

Crafts Council
Annual Report
2023/24

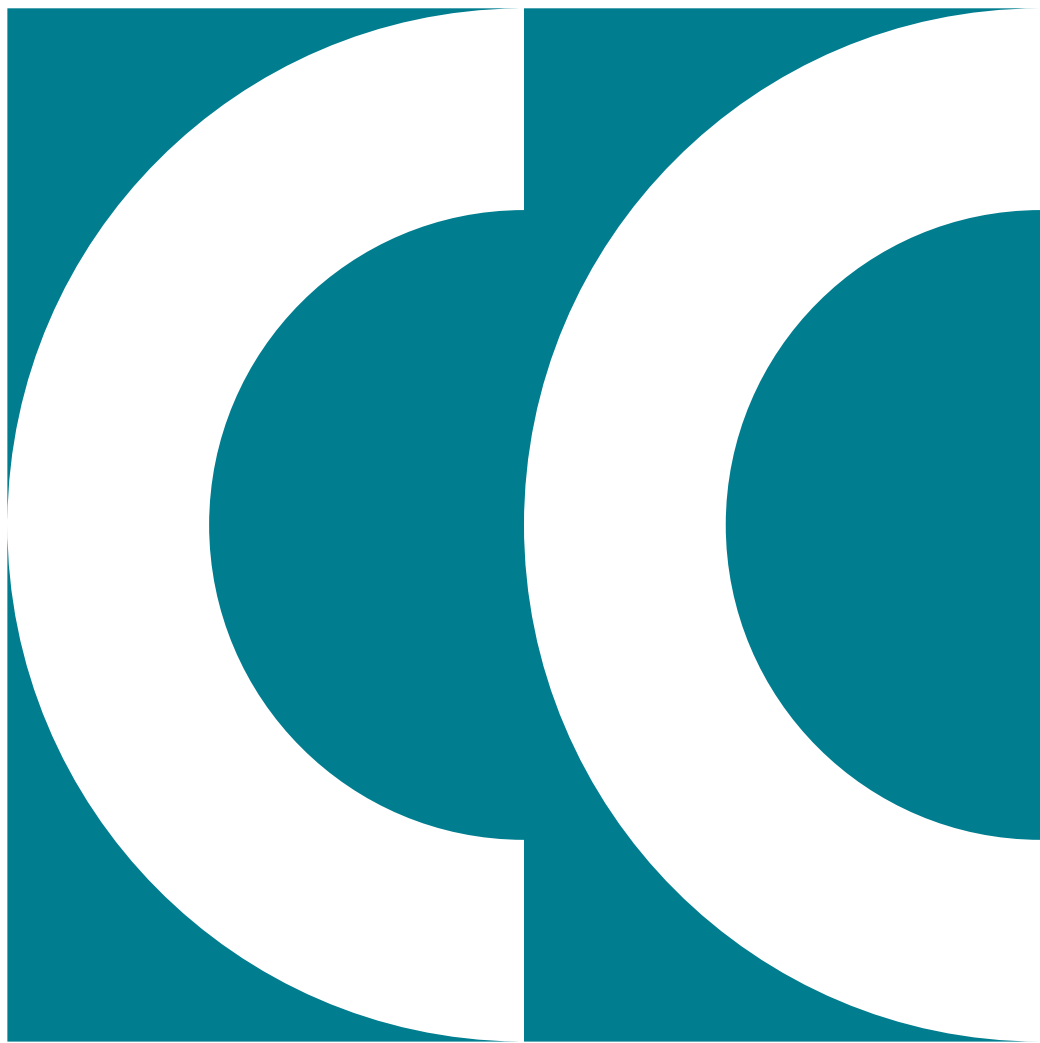




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Our Purpose and Vision

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We inspire making, empower learning and nurture craft businesses. We believe craft skills and knowledge enrich and uplift us as individuals, and, in doing so, will change our world for the better.

The act of making is deeply human, instinctive, and empowering at an individual and collective level. Its unique power is in grounding us in the physical world - developing our material skills, knowledge, and appreciation.

Our vision is a world where this potential for craft to be a positive force for good is realised.

It's a world where Crafts Council is trusted and recognised as the champion for craft; where, through our work, the craft community is more diverse and inclusive, valued as an important cultural asset. In this vision, craft is celebrated as an enriching part of our lives, making a material difference to our economic, social, environmental, and cultural wellbeing.

Right

Divya Sharma at Collect Open, Collect 2024.
Photo: PA Media.





Foreword

by Natalie Melton and John Knell

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This year was one of great energy, hard work and change. I was appointed Executive Director in January 2024 and a new Chair, John Knell, was appointed in spring 2024. This brought stability to the top of the organisation after a period of transition. We are working hard to lay solid foundations for the future, enabling us to focus all our energies on putting makers at the front and centre of our work, ensuring they can continue to make a positive impact in the world.

Central to those stronger foundations is our new impact framework, which will bring further accountability to our activities and the use of resources. We know how much the wider craft sector values our research and advocacy; this will be a key area of focus for us moving forward, beginning with a refreshed Makers Survey. This will now be a biannual ‘temperature check’ of the sector, its challenges and needs. It will inform our own programme of work for the craft community and provide an evidence base to help all our partners across the sector.

Right

Carl Fox, of Crafts Council Directory member Carl Fox Marquetry Art Works, in his studio.
Photo: Paul Read.



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It has also been a year of notable celebration. Crafts Council marked two significant anniversaries: *Crafts* magazine turned 50 years old, while Collect, the leading international art fair for contemporary craft and design, celebrated its 20th anniversary. Both represent Crafts Council's outward-looking spirit, enabling communities of makers to connect, collaborate and create together.

In addition to strengthening the professional sector that is critical to a thriving craft scene, grassroots engagement with craft is just as important. Let's Craft was started during the pandemic, but continued through the cost-of-living crisis, getting materials in the hands of children who didn't have access to basic art and craft equipment. Thanks to many committed and passionate regional partners and advocates, including Keith Brymer Jones, ceramicist and presenter of Channel 4's *The Great Pottery Throw Down*, we raised over £117,000 to support these vital activities.

Long-held ambitions to use our collections more dynamically were realised, as a significant National Lottery Heritage Fund award allowed us to start our Craft for the People project. This major funding will lead to a robust enquiry as to how we can fully utilise Crafts Council Collection, an extraordinary asset of over 1,000 craft objects acquired over fifty years, that we care for.

Looking ahead, this work will continue to invigorate and energise us all, not least because of the considered yet playful approach that our Young Craft Citizens placements have brought to Craft for the People. They have illuminated a public collection and given us a unique perspective on the treasures held within. We are excited to see how this exploration will engage communities with previous untold stories and unheard voices.

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Craft in this country has a connected network of excellent organisations, in part thanks to Craft UK, that provides a range of support for makers. Therefore, it is incumbent upon us to think about how we enhance this collective strength, to be a good and generous partner, and how we can continue to ensure that our resources and assets can be widely used and enjoyed by all. It has not been an easy few years for makers: the fallout from Brexit, the pandemic, global instability and the cost-of-living crisis all continue to create a significant challenge. In addition, there needs to be a quicker levelling up of opportunity across all sectors, including the creative industries.

With the advent of a new government, we are continuing to make a powerful and compelling case for craft, advocating for its value across all areas of society. Our team work tirelessly to bring this to life and deserve our heartfelt thanks and appreciation for all that they do.

Natalie Melton

Executive Director, Crafts Council

Right

Objects from Crafts Council Collection.
Photo: Merle Nunneley.



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Since becoming Chair earlier this year, it has been a fascinating and joyful experience to get to know Crafts Council well, as well as the high regard in which it is held by so many people. Its place at the heart of the nation's craft ecology ensures the continued global admiration for British craft. I have also heard firsthand the ambitions of the team that makes up Crafts Council to uphold and champion progressive values that benefit the craft sector, as well as society. I will do all I can as Chair to support their work.

It is clear to me that I have joined an organisation with great drive, which is committed to delivering unique value to all our stakeholders and partners. I want to pay tribute to my predecessors, Helen Hyde and Andy Marshall, who stepped up as co-chairs and supported the executive team through a challenging period of transition and change. It is my great pleasure to join a highly committed board rich with expertise and energy, which has been further strengthened in this last year by welcoming new trustees: Richard Hill, Jake Solomon and Rose Sinclair, MBE, a founding member and alumni of Crafts Council's Equity Advisory Council.

Right

Living Labs workshop.
Photo: Fariyah Chowdhury.



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Crafts Council delivers a very wide range of activities. To ensure everything we do is truly impactful, we have been in ‘listening’ mode over the last few months, mindful that our unique position as the UK’s national charity for craft means our advocacy work is critical. Identifying the gaps in insight and understanding of the sector, and securing the resources to research these, is high on our priority list.

Crafts Council published its report Market for Craft in 2020, in the early days of the pandemic. Since then, many makers and craft businesses have faced unprecedented challenges. We want to refresh our understanding of these challenges and at the same time, probe as to where new opportunities may be.

As someone who has a long-held admiration for craft, spending time with the people who make, in factories and workshops, studios and sheds, has been humbling and inspiring. Despite the growing popularity of craft over the last decade, there remains huge potential for craft to play an ever more significant role in our lives. Fulfilling this potential requires Crafts Council to become an ever more dynamic, open and energetic collaborator and partner – expectations that we gladly embrace.

Indeed, finding the energy required for this endeavour is easy given the compelling contribution we can make. We’ll continue highlighting craft’s enormous value in society, showcasing the diverse stories of inspirational makers and generating new opportunities for makers. We’ll keep on making everything about craft more inclusive, enriching, connecting and economically vibrant.

Please get in touch with us if you feel you can support or partner with us in achieving our mission.

John Knell

Chair, Crafts Council Trustees



01.

Inspiring Making

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1.1 Exhibitions and Collections

Our partnership with Brookfield Properties continued for a fourth year, with an exhibition from July to September 2023 across two locations in London, 99 Bishopsgate and 30 Fenchurch Street. *To Boldly Sew* featured a selection of embroidered works by 2023 Brookfield Properties Craft Award winner, Alice Kettle. The British artist was selected for her introspective works that explore notions of memory, identity, and community. The exhibition featured a collection of the artist's significant works, highlighting the breadth of her practice and technical mastery. Kettle's practice is rooted in craft, with her pieces maintaining a conceptual focus on figuration, materiality and narrative. She works across textiles and fibres, often dedicating several months to a single stitched piece.



Craft is so important, it is about the deep understanding of the material that captivates, provokes, and conveys experience, and inherently connects and transforms lives. Working in craft is life changing and I am proud to champion all forms of making.”

– Alice Kettle

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New Positions, an exhibition held at Crafts Council Gallery in October 2023, featured craft by makers who identify as Black, Asian, dual-heritage, or from the Global South. Twenty-seven works by thirteen makers spanned ceramics, textiles, wood, clothing, collage, knitting and more. New Positions aimed to stimulate conversations about inequalities in the craft canon, starting by reflecting a greater diversity of making and makers within the national craft collection, cared for by Crafts Council. All the works on display had been acquired and accessioned into the collection over the past two years.

covered . discovered was a free exhibition presented by Designer Bookbinders and Society of Scribes & Illuminators, the second exhibition of a three-year partnership. Featuring works by over forty artists, this exhibition explored how bookbinding, calligraphy and illumination can be viewed as contemporary art objects.

Craft for the People, a three-year project to make Crafts Council Collections more accessible to the public, has started. This has been made possible with funding from the National Lottery Heritage Fund, awarded in August 2023.

By 2026, we will deliver an experience for visitors which addresses the current under- representation of makers who identify as Black, Asian, dual-heritage, or from the Global South within our collections and its interpretation. The Collections Store will become an important site for the public and specialists alike to study and enjoy contemporary craft.

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Throughout the next three years we will:

- ➔ Support six paid work placements from our Young Craft Citizens Programme who will have an active role in shaping the interpretation of our collection. Three of these placements have completed.
- ➔ Complete an extensive audit of the collections, which will include creating new interpretation that reveals the previously hidden stories of makers and objects.
- ➔ Partner with dynamic craft organisations across the UK, including Blackburn-based Festival of Making to widen participation and engagement with the collections.
- ➔ Open access to our transformed Collections Store, so that the public has the chance to engage with the collections and benefit from the knowledge of our expert team.

Loans

More than seventy objects from the collection were loaned over the course of the year, and estimated to have been seen by 134,000 visitors. Most of the loans were to Compton Verney for its exhibition 'History in the Making: stories of materials and makers, 2000BC to now'. The major exhibition was an exploration of materials and making across the ages, and our loan represents the largest single loan Crafts Council has facilitated to date. Other loans were to The Holburne Museum in Bath, Kettle's Yard in Cambridge, Hastings Contemporary, East Quay in Watchet and Schoenenkwartier in the Netherlands.

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Acquisitions

There were four acquisitions to the collections: *Three Girls* (2022), *Little Bird* (2022) and *The Swimmers* (2023) all by Alice Kettle, acquired by Brookfield Properties and gifted to Crafts Council Collection; and *Fortress Displaced* (2021) by Shaheen Ahmed.

1.2 Crafts

The Spring/Summer 2023 issue of *Crafts* celebrated makers using craft to forge meaningful connections. Cover star Aamu Song, of design studio Com Pa Ny, travels the world with partner Johan Olin to learn age-old techniques from master artisans. The issue also featured Theaster Gates' musings on the metaphysics of making, dissident artist Ai Wei Wei on his 40-tonne collection of buttons, rising star Cecilia Charlton's kaleidoscopic weavings and couturier-to-the-stars, Sabayasachi, on collaborating with thousands of craftspeople across India.

The Autumn/Winter 2023 issue of *Crafts* marked 50 years since the magazine was first published and showed that craft is as powerful, topical, and relevant as ever. The cover featured Dima Srouji, an artist working with glassblowing communities in Palestine to create contemporary objects that celebrate historic forms of making. The issue was sent to press just days before the devastating escalation of conflict between Israel and Palestine.

Through its articles and interviews, *Crafts* members engaged with the rich tapestry of work that continues to be produced by the global craft community today. Leading artists and makers featured include El Anatsui, Grayson Perry, Florian Gadsby, Leora Honeyman, Lesley Lokko and Veronica Ryan.

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Over 300 people attended talks and events over the year. Events included the launch of the Spring/Summer issue during London Craft Week in May 2023 and a tour and discussion, led by editor Debika Ray at the British Ceramics Biennial, with Dorcas Casey, Leora Honeyman and Nico Conti discussing their 2021 British Ceramics Biennial residencies and the work it has led to. *Crafts*' 50th birthday party, held at Crafts Council Gallery, kicked off with conversation about the role of magazines, museums, critics and curators in shaping the discourse around craft in a changing world. Debika chaired a discussion with fibre artist Denzel Currie, Design Museum's head of curatorial Priya Khanchandani and founder of MagCulture, Jeremy Leslie.

1.3 Digital Content

403,259

Total Users

1,045,507

Total Website Views

166,176

Total Social Followers

47,862

Total e-newsletter subscribers

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Objects

Seen by

Visitors

134,000

1,570

Crafts Members

Total Social Media Followers

166,176

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New Aquisitions

Little Bird by Alice Kettle, 2022.
Crafts Council Collection 2023.
Photo: Jon Stokes.



02.

Nurturing Craft Businesses

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2.1 Sustainability Resource

Following feedback in our 2022 Maker Needs survey that sustainability was a key priority for many makers, we published a guide providing vital information on how to make a craft business more environmentally and financially sustainable. The guide was produced following consultation with over 45 organisations and individuals, as well as sustainability experts across the craft sector.

2.2 Temporary Export Guide

A companion guide to the international toolkit published in 2022, the Temporary Export Guide is for makers looking to sell and showcase overseas. It includes case studies from established makers exploring trade fairs and touring shows under a temporary license.

2.3 Support and Opportunities for Makers

- ➔ Directory membership grew to 986.
- ➔ 80 support sessions delivered via Zoom for Directory members.
- ➔ New retail opportunity brokered for makers in the William Morris Society shop.

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2.4 Collect Turns 20

Collect was launched by Crafts Council in 2004 to raise the profile of contemporary craft and grow the collectors' market. Over the last 20 years, Collect has established itself as the leading international art fair for contemporary craft and design.

“Since 2004, Collect has become one of the most significant international contemporary craft and design fairs. During this time, we have acquired over 140 works, from art jewellery to glass, ceramics, lacquer, and sculptural pieces.”

– Antonia Boström, former Director of Collections, V&A Museum

“Collect sits at the pinnacle of the contemporary craft movement acting as an incubator connecting galleries, dealers and artists with collectors.”

– Wallpaper*

The 20th edition of Collect took place at Somerset House in London, in February 2024, attracting 12,100 visitors and 40,000 unique visits to the Collect website pages at craftscouncil.org.uk. Seventy-five percent of visitors said the quality of the works were 'excellent' or 'very good' and 85% said they would attend again.

Collect 2024 featured 40 galleries, with 432 artists from 49 nations across the world, and 14 artists were featured as part of Collect Open, the fair's platform for pioneering craft installations by individual artists and collectives. Ninety-six percent of exhibiting galleries said they would recommend Collect to other galleries, while 78% said the fair had helped them develop their international contacts.

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There were 420 private tour attendees invited by priority partners, including V&A patrons, Bonhams and Contemporary Art Society. There were five talks held in Somerset House's theatre supporting the fair and a further 42 'booth talks', where exhibitors invited fair visitors to a series of micro-talks at their own stands. Collect was supported by partners including Brookfield Properties, LOEWE Foundation and OCHRE.

Halima Cassell became the fifth Brookfield Properties Award winner, now recognised as one of the most significant craft awards in the UK. Halima, represented by Joanna Bird Gallery, was selected from a shortlist that included: multi-disciplinary studio Fung + Bedford (Queen Elizabeth Scholarship Trust, England), ceramicist Steven Edwards (Vessel Gallery, England), the collaborative work of glass and ceramic artists Joshua Kerley and Guy Marshall-Brown (Bullseye Projects, USA), and interdisciplinary designer Naomi McIntosh (Rup & Form, England).

Halima's work, Mariposa Lis, was acquired from Joanna Bird Gallery by Brookfield Properties and gifted to Crafts Council as part of the win. It was a fitting win for Joanna Bird Gallery, which also celebrated 20 years of Collect – the only gallery that has exhibited at the fair every year since it launched.



There is a soulfulness and high level of expertise to her [Halima Cassell's] art that I am excited to share with our audiences at 99 Bishopsgate and 30 Fenchurch."

– Saff Williams

Brookfield Properties' Curatorial Director, Europe

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2.5 Craft UK

Craft UK is a network of organisations across the sector, established in 2017 and facilitated by Crafts Council. Free to join, there were 13 new members this year including the Essex Crafts Society and Sunbury Embroidery Gallery. The network continues to develop and strengthen. There were three events bringing members of the network together over the year.

“As a recent member of Craft UK, The Sunbury Embroidery Gallery has already benefited from their expansive reach and insightful resources. Craft UK is set to broaden our network and enhance our exhibitions with a diverse range of high-quality works. Their support and collaboration are instrumental in advancing our mission to showcase innovative crafts, support emerging artists, and engage with our local community. We value this partnership and look forward to continuing our efforts to make art accessible to all and deepen appreciation for craft.”

– Michiko Gardner, Manager, The Sunbury Embroidery Gallery

Right

Merle Nunneley, Young Craft Citizens Collections Placement, with Deborah Ridley, Collections and Programmes Manager.
Photo: Sabrina Chu.



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2.6 Research and Insight

“Wow, I did this!” Making Meaning through Craft was a study published by Crafts Council and Glasgow Caledonian University (London) in 2023, exploring what craft means to two groups of people within minoritised UK communities. The ambition was to challenge and upend the current craft canon, in which racism is a barrier to access. The research methods revealed what making and craft means to the people we worked with, how they feel about the space that is craft and how it is navigated. The research is part of a journey to explore how craft is valued and how this can alter the craft space.

With thanks to Centre for Cultural Value.

Other research activity:

- ➔ Response to DCMS Participation Survey and Community Life Survey - Evidence Gathering Consultation
- ➔ Response to DCMS Convention for the Safeguarding of the Intangible Cultural Heritage Consultation
- ➔ Bringing together CHEAD, NSEAD, Design Council, DATA & HCA to present a joint letter to education publisher Pearson, raising concerns regarding the content of Craft & Design T-Levels.

986

Directory Members

80

Directory Member
Support Session Delivered

12,100

Collect 2024 Visitors

16,174

Subscribers to
Maker Opportunities
E-newsletter

8,300

Followers of
Craft Opportunities
Facebook Page

594

Subscribers to
Young Craft Citizens
Members' E-newsletter

35,582

Craft Stories
E-newsletter Subscribers

Halima Cassell with her work Bow Wave.
Photo: Emli Bendixen.



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Empowering Learning

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3.1 Craft School

Craft School is a nationwide challenge to get primary and secondary school students making. The programme is free, aimed at educators and learners from Key Stage 1 to Key Stage 4, with regular support provided to educators on using Make First, our unique craft pedagogy. The programme follows a specific theme that changes every two academic years.

In 2023/2024, Craft School entered its second year with Eden Project as its partner. Craft School: Material World explores humanity's relationship to nature, responding to priorities expressed by young people regarding the environment. Picking one of three making challenges, young people and educators gather materials from their everyday environments, crafting something that explores renewable materials, creative mending, or the practice of reclaim and reuse. Schools and colleges explore the impact of climate change on everyday life, from animal habitats and natural resources, to personal wellbeing and the economy.

The Comino Outreach programme enabled three outreach projects to support schools in areas of high deprivation to participate in Craft School: Material World. This resulted in eight schools in Kirklees participating and six schools in Blackburn participating. Each participating school had two teacher CPD sessions exploring Craft School and Make First. Other partners for Craft School include NSEAD, Access Art and Hobbycraft.

“The project prompted some in-depth and heartfelt discussion about throwaway culture, reuse and recycling. Many of our learners felt that they would now reconsider throwing away items that are ‘broken’.”

– Craft School: Material World teacher statement

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In total 207 schools took part. The winners of Craft School, 2022–23 were:

- ➔ Key Stage 1: Rhiaan, Busy Buttons CORE Charity, Windsor
- ➔ Key Stage 2: Lucy, Ivy, Isla and Lyra, St George's CE Primary School, Worcester
- ➔ Key Stage 3: Ellie, Eddison, Isabelle, Brian, Xavier and Suneet, Concord College, Shrewsbury
- ➔ Key Stage 4: Jack and Amber, Bury College, Manchester
- ➔ Teacher's prize: Kumiko Ayers, Bardwell School, Bicester
- ➔ Yinka's award: Busy Buttons CORE Charity, Windsor

3.2 Let's Craft appeal

Let's Craft was launched by Crafts Council and Hobbycraft in 2020, when millions of children were at home and without access to basic art materials due to the pandemic. Creative expression and craft can provide children with a lifeline, hours of happiness and a simple way to relieve pressure, using their own brilliant imaginations and inherent creativity.

Let's Craft continued beyond the pandemic, as the cost-of-living crisis meant even more families were pushed into poverty, where understandably art materials were not a priority. Packs were delivered to a variety of groups, including young people who have been excluded from mainstream education, refugee children and families, young carers, children, and families experiencing housing instability and poverty.

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This year 8,640 packs were distributed through the combined efforts of Crafts Council, our partner Hobbycraft and ten regional partners: Artswork, Arts Connect, Curious Minds, Islington Council, Mighty Creatives, Norwich and Norfolk Festival, Royal Opera House, Scrapstore Plymouth, Shape North and Tyne & Wear Museum Archives. This provided complete coverage across the UK for distribution of Let's Craft packs. Ceramist Keith Brymer Jones lent support as an ambassador for the campaign.

Of the families whose children received craft packs, 87.5% reported feeling more confident about making things at home with their children and 98% reported enjoying spending time together doing creative activities.

“ Hands-on creativity emphasises cognitive skills, creativity and imagination.”

– Keith Brymer Jones, Crafts Council ambassador

Right

A guest at a Crafts Council workshop.
Photo: Gene Kavanagh.





When they came back from school and saw the box, they were so happy. They played [with it] for the rest of the afternoon.”



We have made many things with the craft box and have given some as gifts.”



Really enjoyed making many things from the craft box and enjoyed time with Mummy. We made a birthday card for my baby sisters’ nana.”

– Let’s Craft beneficiaries

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3.3 Young People

Young Craft Citizens (YCC), our membership programme bringing together people aged 16-30 with a passion for craft, creativity, and design, continued to experience rapid growth.

Young people can join free of charge and enjoy a range of opportunities: networking, making, and consulting on the development of Crafts Council activities. Events included a tour of the Designer Bookbinder exhibition with Venice Biennale fellows, and a creative mixer led by Glenda Gaspard, which included hands-on sessions exploring flag-making and Ghanaian flags.

We recruited six young people for the YCC's Young Advisory Panel: Maariyah Patel, Jordan Minga, Kavya Sharma, Emma Colbert and Melody Ramsay and Sana Maulvi.

Our Craft for the People programme is a key component of the current YCC offer, with six, six-month long, paid YCC placements working over the course of the project, providing YCC members the opportunity to work within our collections team. There were 101 applications to the YCC placement for the first year, underscoring the demand from young people to build experience working with craft and making.

Merle Nunneley and Sabrina Chu were selected for the first cohort, working to transform Crafts Council's Collections Store into a more accessible space. They have been instrumental in delivering the first phase, which involved decanting the collection of objects from the collections store, located behind Crafts Council Gallery, to prepare for significant renovations to the space.

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Dafydd Powell Halls was part of the second cohort. His task was to conduct an audit of objects in Crafts Council's primary collection.

In addition, in summer 2023 our Young Craft Citizens worked with property developer Argent to support community engagement workshops and activities around Kings Cross. Across the year, YCC members took up paid work as workshop facilitators with community centres including Coal Drops Yard and Argent's retail space, delivering a range of engaging craft activities to local families.



We've learned about the basic paperwork regarding moving objects safely, as well as how to use the collection database, essential in keeping keep track of every object, making sure they are safe and right where they need to be."

– Sabrina Chu



It's been an exciting process, as I've been trusted with the project from start to finish, involving me doing a lot of planning, organising the safe transportation of objects between our Collections Store and our off-site storage and the use of collection management software."

– Dafydd Powell Halls

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Our YCC programme presented Sisters Who Make in October 2023. This series of events at Crafts Council Gallery highlighted the crucial role Black women have played in shaping history, inspiring change, and building communities.

3.4 Other Craft Education and Participation Activity

- ➔ The Learning team established a new partnership consortium to support advocacy work around Craft and Design T Levels, working with NSEAD, DATA, Design Council, CHEAD, and Heritage Crafts Association.
- ➔ There were 12 workshop sessions with our Crafting with Pride group of LGBTQIA+ elders.

Right

Imbolc Collection by Joanne Lamb.
Photo: Jan Naraine.



82

Young Craft Citizens
Event Attendees

500

Young Craft Citizens
Members

49.7%

YCC Members that
Identify as Global Majority

207

Schools Signed Up for
Craft School: Material World

5,175

Learners Took Part in
Craft School: Material World

8,640

Let's Craft
Packs Distributed

Moon Landing by Margo Selby
for Collect 2024.
Margo Selby represented
by Cynthia Corbett.
Photo: Iona Wolff.



04.

Diversity & Inclusion

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4.1 Equity Advisory Council

In April 2023, cycle two commenced of the Equity Advisory Council (EAC) with eight members, four newly-recruited and four remaining from cycle one. Six meetings were held across the year, with members additionally participating in or initiating activities. This included members:

- ➔ Participating in the judging panel for Collect Open.
- ➔ Delivering a family workshop for 'Windrush 75'.
- ➔ Contributing to research activity
- ➔ Stimulating discussion around financial barriers to participating in Collect Open, with work ongoing to address this.
- ➔ Supporting a Library Audit – with six new books by Black authors acquired for the library to mark Black History Month 2023.
- ➔ Delivering a talks programme at British Textile Biennial in Blackburn in October 2023.

“ Thanks again for delivering such a brilliant & thought-provoking event as part this year’s biennial programme!”

– Laurie Peake, Director, British Textile Biennial

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The EAC took the decision to withdraw from their role earlier in the year. The Board, senior management team and the Council are working together with a mediator to foster understanding, so that we can collaboratively drive ongoing change within Crafts Council and the crafts sector.

Crafts Council continues to reflect deeply on how we need to undertake our overall EDI change and transformation work, as well as how we can best support and engage the Council in their work. We hope the growing pains we have experienced this year are the foundations of lasting, impactful change for us and the whole craft ecology.

4.2 Toolkit for Change

The Toolkit for Change came from discussions held over the last few years with Craft UK members about how we can better tackle racism across the craft sector. The Toolkit includes several resources aimed at supporting organisations and businesses to become more inclusive, welcoming, and supportive. These were compiled by drawing on best practice from external partners and agencies. These resources sit alongside a set of actions organisations can select and commit to embedding within their businesses.

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This year commitments from organisations included:

- ➔ New Ashgate Gallery hosting a month-long DAISY (Digital Accessible Information System) community residency in their gallery;
- ➔ Great Northern Contemporary Craft Fair committing to ensuring all staff, board members, freelancers and volunteers will complete unconscious bias training; and
- ➔ Bluecoat Display Centre developing a new antiracism policy.

4.3 Diversity and Inclusion Programme Activity

We continue to implement changes to ensure our programmes are inclusive and relevant. We review and update our organisational Core Commitments every year. This year we drew on the Toolkit for Change to identify further actions; by October 2023, 30% of actions were in place, 36% underway, with 11% left to implement. A further 23% were not relevant to our business model.

Of those that attended our Young Craft Citizens events during the year, 68.4% describe themselves as within the Global Majority, while 18% say they have a disability or are neurodivergent.

Our partnership with Hobbycraft and regional partners saw 8,640 craft kits delivered to a mix of groups, including young people who have been excluded from mainstream education or are at risk of exclusion; refugee families and children; young carers; families or children with a social worker; families or children experiencing housing instability; children in receipt of free school meals; families or children experiencing housing instability; families experiencing poverty, and looked after children. We have also secured a Kirklees-based partner, Shape North, to deliver Let's Craft packs in Yorkshire & Humber region for the next financial year.

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Craft School: Material World challenge saw 207 schools registered, 21 of which are from Levelling Up for Culture Places.

We worked with Claremont Project, a provider of support for elders in the borough of Islington, London, attending their craft fair.

4.4 The Team

Twenty-three percent of our staff and Board identify as Global Majority, 25% of our staff and our board have lived experience of disability, 21% of our staff and our board identify as LGBTQIA+.

Every staff member identifies personal EDI commitments as part of the personal review process undertaken every six months. All staff attended training on the four dimensions of racism delivered by our Equity & Inclusion Manager. A Black History Month programme of activity included a 'Lunch and Learn' staff session with Jaixia Blue, a Caribbean textile artist and a gallery visit to South London Gallery to see *Lagos, Peckham, Repeat: Pilgrimage to the Lakes*.

Right

The Swimmers by Alice Kettle, 2023.
Crafts Council Collection 2023.
Photo: Jon Stokes.





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Environmental Responsibility

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We are committed to monitoring and reducing our own environmental impact. All staff are clear this is a shared endeavor, with our approach worked into all our activities. We set annual targets to improve our carbon footprint through our property, operations and programmes.

Progress this year includes:

- ➔ A new working group of trustees, staff, and wider stakeholders with expertise in sustainability and caring for the environment has been assembled, with terms of reference drafted ahead of its first meeting in 2024.
- ➔ A sustainability tag added to Crafts Council Directory profiles, enabling makers to outline their own sustainability journey and commitments.
- ➔ Continued editorial output exploring these themes, including in *Crafts* magazine and within its online community, stimulating debate exploring the future of leather, and a roundup of material innovators.
- ➔ We donated 40 items to a student recycling scheme operated by University College London, following the refurbishment of our collections store. Items not suitable to be donated were disposed of through First Mile, a company aimed at repurposing items that are otherwise headed to landfill.
- ➔ All plinths, signage and other exhibition furniture used to present the covered/discovered exhibition have been retained, and have or will be reused, while no new furniture was commissioned.

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- ➔ A new resource supporting craft practices to implement good environmental practices was published on our website, disseminated to Craft UK and Crafts Council Directory members. We promoted the free World Crafts Council Europe Massive Open Online Course, or MOOC course: Circularity & Sustainability, with Katie Tregidden.
- ➔ Engaged in conversation with Useful Projects, who are working for the Greater London Authority, looking at how London's culture and creative industries are approaching net zero.
- ➔ We are assessing alternative heating and energy generation options for renovation of upper floors of our premises at 44a Pentonville Road, to significantly improve the EPC rating.
- ➔ A member of Crafts Council staff joined Julie's Bicycle's Climate Accelerator Programme.

Right

Sabrina Chu, Young Craft
Citizens Collections Placement.
Photo: Merle Nunneley.



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Crafts Council Resilience

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Financial year 2023/24 was the first year of the latest ACE NPO funding period, which runs from 2023 to 2026. For this funding period, our grant was reduced from £2.5m to £2.2m, a 13% decrease. In preparation for this, we had reduced our headcount at the end of March 2023 and restructured our programme to allow us to operate within the new reduced income level. The costs of the restructuring were met from our reserves.

To support organisations facing grant reductions, ACE launched their Transform funding initiative, recognising the challenge for organisations to adapt in the current economic climate. The funding focused on measured and sustainable adaptations, supporting arts organisations to continue bringing creativity and culture to visitors and audiences for years to come. We successfully applied for Transform funding totalling £600k, covering April 2023 to March 2026, to help us develop a new business model over the three years. This will help us to operate sustainably at reduced levels of ACE investment.

This Transform funding will enable us to address our key financial challenges. Principal among these is our excess property, which requires significant investment to bring it back into use. A property working group was set up by trustees in April 2023 and was able to recommend a way forward to the board in June 2024. This will involve substantial renovation of our space, enabling Crafts Council to consolidate our footprint and, most importantly, generate income from the space we do not need. We anticipate building work will commence early in 2025. We are expecting to have support from a range of partners, including Arts Council England through Transform 2 investment for the renovation and modernisation of the property. We also expect to be making a significant contribution from our reserves, an investment that will be recovered over time.

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Alongside this, Transform funding provides support to help us develop our income streams. We will continue work on our membership offer, investing in our website and digital offering. We are building our Crafts Council Gallery venue hire offer, which we anticipate will support our gallery programme.

Additional support to increase our income streams will be provided by a new development committee, instigated by trustees in early 2024. This committee is made up of trustees, staff and external stakeholders with expertise in fundraising and marketing. The committee is tasked with exploring and recommending new and innovative income generation opportunities and initiatives. It supports Crafts Council to define and prioritise income generation goals and targets that align with the organisation's strategic business plan.

Running a significant property investment alongside delivering our programme will require continued careful financial planning and management, which trustees ensure is in place through regular meetings of our Finance, Audit and Risk committee.

Right

Objects loaned by Crafts Council Collection to Compton Verney for the exhibition *History in the Making*.

Photo: Jamie Woodley.



Mariposa Lis by Halima Cassell.
Photo: Jonathan Keenan.



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Future
Impact

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There is a welcome shift in tone from the new Labour government around the value of arts and culture, not least the renewed commitment to the value of a creative education. We will continue to advocate for the importance of craft and making across society, at all ages and stages of life – and the significant benefits it can bring.

A highlight is ‘This Country’, a year-long programme of talks, events and editorial led by *Crafts*, exploring the role of craft in shaping English identity and culture. We invite the craft community to be part of this expansive discussion about what craft has meant and could mean for this country: the traditions we value, the voices that matter and the role of making in contemporary society. The programme challenges preconceived notions about our heritage and paints a bolder vision for the future of craft in England. Participants in these discursive events include former leader of the Green Party, Caroline Lucas, potter and author Edmund de Waal, and Director of V&A East, Gus Casely-Hayford.

Right

A Poem in Parts by Sue Doggert.
Part of the *covered. discovered*
exhibition. Courtesy of Designer
Bookbinders and Society of
Scribes & Illuminators.
Photo: Colin Dunn.



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Our own programme of organisational renewal continues at pace, with several foundational projects underway to support our ability to demonstrate the impact of our activities.

This includes:

- ➔ Refreshed proposition and improvements to our website
- ➔ The development of a robust impact framework
- ➔ A refreshed biannual maker survey
- ➔ Ongoing collection development work supported by National Lottery Heritage Fund, and a series of public engagement activities generously supported by Cockayne.
- ➔ Further embedding of equity, diversity and inclusion, and environmental sustainability action across all aspects of our policy and practice.

Finally, in what remains an extremely challenging financial environment, we continue to build the skills and capacity of our development team, focusing on building our Patrons scheme, growing our earned income, and securing funding from trusts, foundations, and statutory sources.

Right

Living Labs workshop.
Photo: Gene Kavanagh.





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Thank you to all our partners, funders and sponsors without whom our work would not be possible.

Argent

Artswork

Arts Council England

Arts Connect

Brookfield Properties

Centre for Cultural Value

Comino Foundation

Curious Minds

Designer Bookbinders

Eden Project

Glasgow Caledonian University

Hobbycraft

Islington Council

Keith Brymer Jones

LOEWE Foundation

London Craft Week

Mighty Creatives

National Lottery Heritage Fund

Norwich and Norfolk Festival

OCHRE

Royal Opera House

Scrapstore Plymouth

Shape North

Society of Scribes & Illuminators

Tyne and Wear Museums

A special thank you to everyone who donated to Let's Craft, and to all those who wish to remain anonymous.

Right

Crafts 50th Birthday Party.

Photo: Stefan Pop.



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Governance and Financial Performance

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9.1 Legal and Administrative Information

Charity Registration Number: 280956
Principal Office: 44a Pentonville Road, London, N1 9BY

Members of the Council (‘Trustees’)

Name	Role and Committees	Changes
John Knell	Chair Finance, Audit Risk Committee Nominations & Remuneration Committee	Appointed Nov 2023*
Andrew Marshall	Co-Chair Chair of Audit Committee	Resigned Feb 2024**
Helen Hyde	Co-Chair Chair of Audit Committee	Co-Chair until Feb 2024
Majeda Clarke	Lead Trustee for Safeguarding Nominations & Remuneration Committee	
Ed Mathews-Gentle	Finance, Audit Risk Committee	
Lady Kitt		
Ian Jindal	Finance, Audit Risk Committee	Appointed Mar 2023
Melanie Eddy	Nominations & Remuneration Committee	
Yasmin Jones-Henry		Appointed June 2023
Anant Sharma	Finance, Audit Risk Committee	Appointed March 2023
Richard Hill	Finance, Audit Risk Committee	Appointed Nov 2023
Jake Solomon		Appointed Nov 2023
Rosalind Sinclair		Appointed Nov 2023
Yinka Ilori		Resigned Jan 2024
Professor Geoffrey Crossick	Chair, Finance & Business Committee	Resigned Oct 23

* John Knell was appointed as Trustee in November 2023 and as Chair in February 2024 following an open recruitment process.

**Andrew Marshall’s came to the end of his second term as trustee, and under Crafts Council’s governance rules, was required to end his term. We are hugely grateful for all their support.

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Senior Management Team
Role and Committees Changes

Natalie Melton	Executive Director
Nicky Dewar	Director of Programmes
Adele Hill-King	Finance & People Director

Auditor

HaysMac LLP
10 Queen St Place
London
EC4R 1BE

Bank

RBS
Liverpool Grp of Branches
(C) Branch
1 Hardman Boulevard
Manchester M3 3AQ

Solicitor

Bates Wells
10 Queen St Place
London EC4R 1BE

The members of Crafts Council (being the Board of Trustees of Crafts Council) are pleased to present their Report together with the Financial Statements for the year ended 31 March 2022. The Financial Statements comply with the Charities Act 2011, the Royal Charter of Crafts Council, and the Statement of Recommended Practice ‘Accounting and Reporting by Charities’ which is 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 2015.

John Knell
Chair



Date: 21/11/2024

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9.2 Structure, Governance and Management

Constitution, composition of the Council and Trustee induction

Crafts Council is incorporated by Royal Charter. It is registered as a Charity, number 280956, in England and Wales. The Council consists of a Chair and not more than 14 Trustees. The Chair is appointed for a period of four years and may be reappointed for one further term. New Trustees are appointed by “the Council” and serve for four years. After this term they may put themselves forward for a further four years. No Trustee may serve for more than two consecutive terms of office.

The Council, comprising of all Trustees, is also described as the Board of Trustees. It meets at least quarterly to:

- Agree Crafts Council strategy.
- Review performance.
- Advise on programme activity.
- Consider risk management and reserves policy.

Crafts Council has three Committees:

- Finance, Audit and Risk Committee. Monitors the annual statutory audit and risk management. Reviews financial performance, business activities and risk.
- Remuneration Committee. Scrutinises staff compensation, pay and rewards.
- Nominations Committee. Supervises the skills and composition of the Board. Proposes new Trustee appointments.

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New committees for Equity Diversity and Inclusion and Environmental Responsibility have been devised and will include representatives from our Board, Youth Advisory Panel, Equity Advisory Council, staff and external experts. These will scrutinise action plans and identify areas for improvement. The committees will be implemented next year.

The induction process for a new Trustee includes meetings with the Chair, Executive Director and Senior Management Team. All new Trustees are given an induction pack containing key governance information.

Organisation and management

The day-to-day activities of Crafts Council are delegated to the Executive Director who leads a Senior Management Team.

Pay policy for senior staff

All Trustees give of their time freely. One trustee received a payment of £450 for additional work supporting our program during the year, while no trustee received any payment for any other work.

Senior Management Team pay is reviewed annually by Trustees on our Remuneration Committee. There is no salary scale for the Senior Management Team. Each member of the Senior Management Team is formally appraised twice yearly by the Executive Director. The Chair reviews the performance of the Executive Director.

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A report on Directors' performance is submitted to the Remuneration Committee. Pay increases are determined by:

- Inflation
- Comparable pay scales for similar roles
- Individual performance
- Any significant changes of role

Principal risks and uncertainties

Crafts Council maintains a Risk Register which is reviewed by trustees every quarter.

Additionally, the Finance and Business, and Audit Committees update the Risk Register at every bi-monthly meeting.

Principal risks:

- Property strategy; replacing lost revenue from unoccupied upper floors at 44a Pentonville Road.
- Income risks; particularly commercial and fundraised income.
- Reliance on key staff and staff well-being.
- Embedding equality, diversity, and inclusion in our organisation
- Embedding environmental sustainability into capital, operational and programme activity
- Continued development of Crafts Council Gallery programme, Craft UK network, and the *Crafts* membership offer.

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Our key strategies to mitigate these include:

- Strong governance, process, and trustee oversight.
- Training and recruitment to ensure we have the required professional skills in our teams. Investment in organisational development and team building
- Strong financial controls and process.
- Regular review and forecasting of potential outcomes.
- Specialist cross-organisational staff working groups for key areas, such as equity, diversity and inclusion, and data insights.
- Continued progress on diversifying sources of income and increasing free reserves.
- Planning, project management, forecasting and other actions that allow operational flexibility.

Fundraising Statement

All Crafts Council fundraising activities are compliant with the recognised standards of

fundraising (set out in the Code of Fundraising Practice), including those required under charity law and wider law. The charity is a member of the Fundraising Regulator and is committed to conducting open, honest, and respectful fundraising practices. We thank everyone who has supported our work.

We received no fundraising complaints in the period.

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Our fundraising from individuals is primarily focused around two areas of activity: our Patrons scheme and smaller individual donations to our Let's Craft appeal. Our Patrons scheme solicits donations following a careful process of stewardship, in which we establish the potential Patron is happy to continue to be part of the Patrons scheme. Let's Craft, a fundraising appeal supporting the provision of craft materials to children, is a more traditional public appeal with a starting donation of £10. We utilise our digital and social media channels as well as e-mail to promote this appeal. We do not engage in any face-to-face street-based fundraising or phone calling campaigns. Crafts Council follows a safeguarding policy to protect and identify any vulnerable individuals.

Reserves Policy

Crafts Council operates a dynamic reserves policy. Our three key tests, in order of importance, are:

- Cashflow visibility: ensuring future cash headroom and operational flexibility.
- Requirements for reserves: based on analysis of potential risks and contingencies.
- Three months operating expenses: building higher reserves for reinvestment in impact.

During recent years we have grown our reserves to mitigate lower longer-term revenue visibility. This helped to cover the cost of the restructure in March 2023, and will allow investment in our property refurbishment.

Note 17 to the Financial Statements provides more detail on specific reserves.

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Financial Review 2023/24 Performance

2023/24 is our first year operating at our new, lower level of ACE NPO funding. We had already taken action to resize our organisation and had carefully planned for this change.

Due to our careful planning and preparation, we were able to maintain our program commitments whilst operating within our income level. We were able to increase our free reserves in preparation for the property refurbishment.

Revenue

Our income reduced compared to the previous financial year. This is a reduction of £0.3m, which is accounted for by our drop in ACE NPO income.

Crafts Council NPO funding had been at a level of £2.5m since 2012. Financial year 2023/24 was the first year of ACE NPO funding period 2023-2026. For this funding period, our grant was reduced from £2.5m to £2.2m per annum, a 13% decrease.

In real terms this represents a £1m drop in funding over the past 12 years.

In 2024 ACE announced a one-year extension to the 2023–26 finding period which will run to March 2027. In addition to our NPO funding, we received ACE Transform grant funding in the year of £82k, this is phase one of the total £600k transform grant award. The remaining grant will be used over the next two financial years.

Income from other grants and donations increased. Among these projects, we received funding from Brookfield Properties to purchase works for our collections, and we received the first part of our National Heritage Lottery Fund grant which supports our Craft for the People project. This project continues for the next two years.

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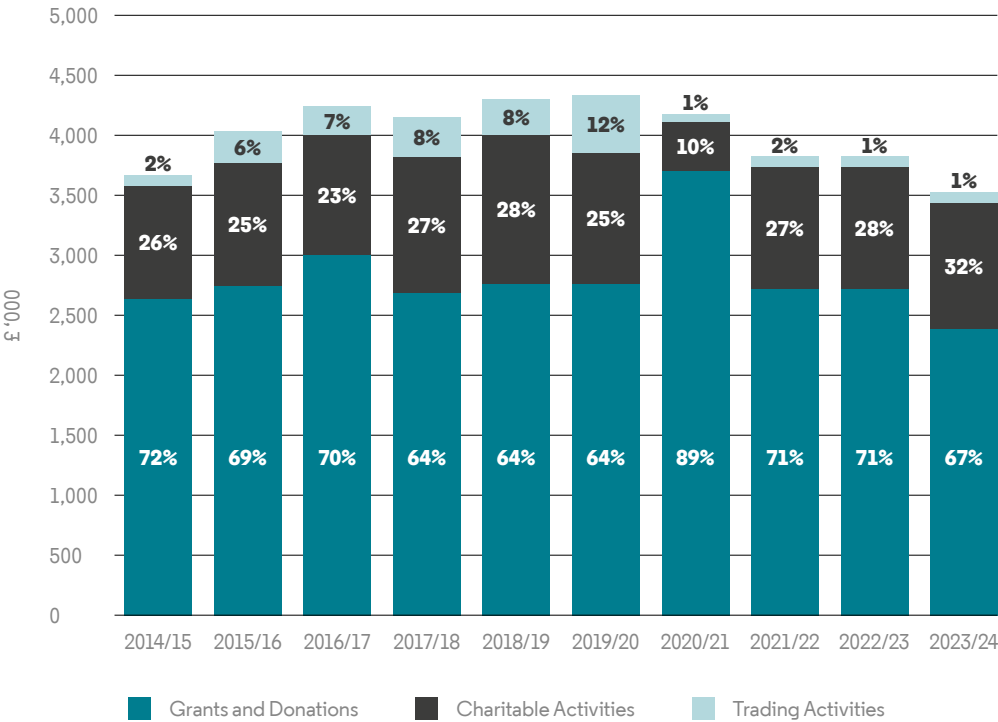
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Year on year Revenue 2014 – 2023



Collect performed very well in 2024 securing increased income on the previous year, and we managed costs carefully despite inflationary pressures. Income from our *Crafts* membership offer also increased over the previous year.

Restructuring and Payroll Costs

During the year we invested in organisational development work to support our newly restructured team, funded by ACE Transform funding. In addition, we have allowed for potential dilapidations costs of exiting part of our property portfolio, and expert advisory support for our Property Working group preparing for our property refurbishment.

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Following our staff restructuring, our payroll costs fell by £0.4m to £1.3m. However, we increased our spend on freelance support by £100k to £130k in 23/24 as we used more flexible support to deliver our program. The high level of inflation also impacted across our cost base during the year.

We continue to carefully manage our resources, working to balance our programme delivery and our expected income levels, while seeking further funding opportunities. By doing this, we are able to report a small surplus of £87k, which will help to fund our property plans.

Reserves

We continue to carefully manage our free reserves to balance maximising spend on activities and impact, against having surplus to manage risk. Our aim is to have sufficient free reserves to:

- Allow us operational flexibility.
- Give us the ability to invest in new projects and work.
- Manage risk and unexpected expenditure.

Crafts Council is fortunate to receive NPO funding from ACE on a monthly basis which covers our main operating costs, and we have been awarded this funding up to March 2026. However, we still need to manage short-term cash flow fluctuations, set aside funds to maintain our property and cover any unexpected expenditure.

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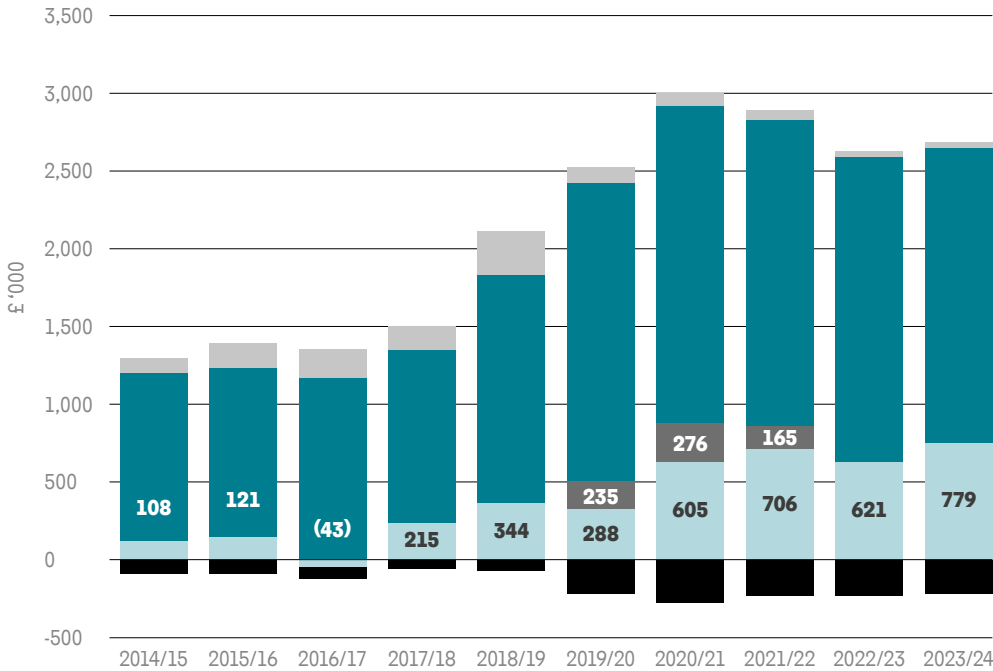
We consider a level of £400k of free reserves is the minimum required to meet these requirements, our current reserves level of £779k exceeds this minimum and will allow us to fund some of our property refurbishment in the next financial year.

Our property investment is estimated to cost £1.4m. This will require investment from our reserves, alongside £420k from our ACE transform grant and funding from other sources. This is expected to reduce our free reserves in the short term; however, we expect to be able to build our reserves back to our policy level of £400k over the following 3 years.

Key

- Pension & Rent
- Restricted
- Designated Funds (assets)
- Designated Funds (programme)
- Free Reserves

Year End Reserves 2014 – 2024



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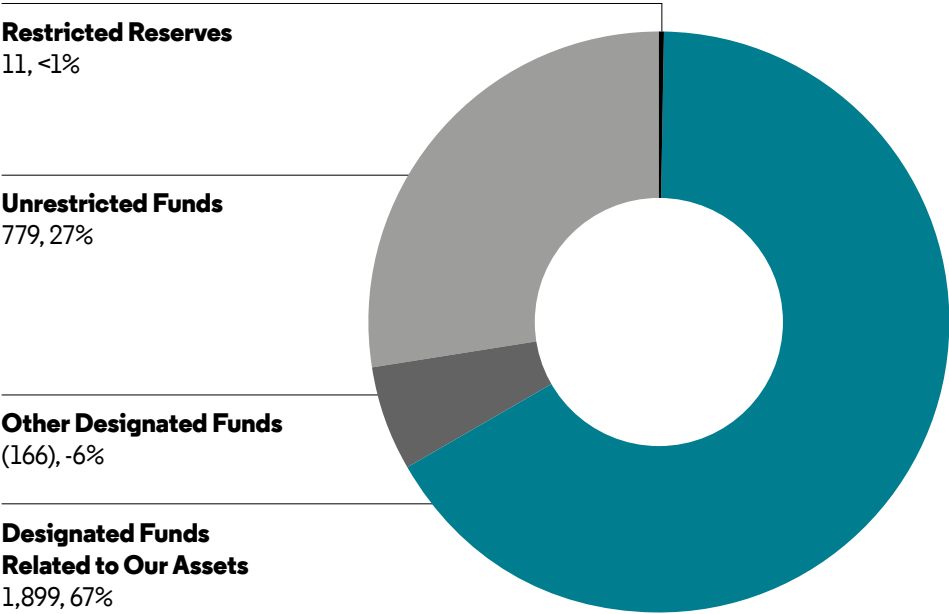
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The core of our designated reserves reflects the value of the objects that comprise Crafts Council Collection. It is recorded in our accounts at the historical cost of the artefacts. However, it has a commercial, cultural, and intangible value far beyond this. The collection is the only one of its kind in the UK, documenting contemporary craft since 1972 across all disciplines.

Closing reserves as of March 2024



23/24 Closing Reserves by Category	£'000s
Restricted Reserves	11
Designated Funds Related to Our Assets	1,899
Other Designated Funds	(166)
Unrestricted Funds	779
Total Reserves	2,523



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10.1 Trustees' Responsibilities in relation to the Financial Statements

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Standards.

The law applicable to charities in England and 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 the incoming resources and application of resources of the charity 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 Statement of Recommended Practice.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any departures.
- Disclose and explain 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.

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The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy 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 and authorised for issue by the Trustees and signed on their behalf by:

John Knell

Chair

Date: 27/11/2024



Three Girls by Alice Kettle, 2022.
Crafts Council Collection 2023.
Photo: Jon Stokes.



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10.2 Independent Auditors Report

Opinion

We have audited the financial statements of Crafts Council for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charity's affairs as of 31 March 2024 and of the charity's net movement in funds for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for Opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law.

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Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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Other Information

The Trustees are responsible for the other information. The other information comprises the information included in the Impact Report (which includes the Trustees' Annual Report). Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- sufficient accounting records have not been kept; or
- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees for the Financial Statements

As explained more fully in the Trustees' responsibilities statement set out on p.61 and p.62, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory framework applicable to registered charities, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and other factors such as taxation.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to manual accounting journals.

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- Inspecting correspondence with regulators and tax authorities.
- Discussions with management including consideration of known or suspected instances of noncompliance with laws and regulation and fraud.
- Evaluating management's controls designed to prevent and detect irregularities; and
- Identifying and testing journals, in particular any unusual journal entries.
- Challenging assumptions made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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This report is made solely to the charity's Trustee, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's Trustees as a body for our audit work, for this report, or for the opinions we have formed.

HaysMac LLP

HaysMac LLP

Statutory Auditors

10 Queen Street Place
London EC4R 1AG

Date: 9.12.2024

HaysMac LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.



10.3 Statement of Financial Activities

for the Year Ended 31 March 2024

				2024	2023
	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Total Funds £'000
Income					
Grants and donations	2	2,244	110	2,354	2,682
Income from charitable activities	3				
Artistic Programme: UK		775	38	813	769
Learning & Talent Development		70	22	92	111
Innovation Programme		-	1	1	8
Leadership, Research & Policy		3	7	10	5
Audience Development		205	-	205	148
Gallery		17	-	17	4
Total Income from charitable activities		1,070	68	1,138	1,045
<i>Other trading activities</i>					
Investment Income	4	13	-	13	4
Other Income		27	-	27	57
Total Income		3,354	178	3,532	3,788

10.3 Statement of Financial Activities

for the Year Ended 31 March 2024 (Continued)

				2024	2023
	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000	Total Funds £'000
Expenditure					
<i>Raising funds</i>					
Fundraising activities	5	246	-	246	247
Other trading activity: property surplus to requirements		217	-	217	228
<i>Charitable activities</i>					
Artistic Programme: UK		1,236	35	1,271	1,369
Artistic Programme: Overseas		-	-	-	-
Learning & Talent Development		417	1	418	659
Innovation Programme		1	-	1	13
Leadership, Research & Influencing Policy		137	-	137	109
Audience Development		756	-	756	791
Gallery		226	-	226	356
Restructuring Costs		90	82	172	204
Total Expenditure		3,326	118	3,444	3,975
Net Income		28	60	88	(185)
Transfers between funds		52	(52)	-	-
Net movement in funds		80	8	88	(185)
Total funds brought forward		2,433	3	2,436	2,621
Total funds at 31 March		2,513	11	2,524	2,436

The notes on p76 – p99 form an integral part of these financial statements.

10.4 Balance Sheet

for the Year Ended 31 March 2024

	Notes	2024 £'000	2023 £'000
Fixed Assets			
Intangible assets	11	18	49
Heritage assets	12	1,138	1,118
Other tangible fixed assets	12	743	831
		1,899	1,998
Current Assets			
Debtors	13	344	485
Treasury Deposit		355	-
Cash at bank and in hand		456	609
		1,155	1,094
Creditors: Amounts Falling Due Within One Year	14	(364)	(470)
Net Current Assets		791	624
Total Assets Less Current Liabilities		2,690	2,622
Creditors due after 1 year	15	(166)	(186)
Net Assets		2,524	2,436
Represented by:			
<i>Unrestricted funds</i>			
General Funds		780	621
Pension Reserve		-	-
Rent Reserve		(166)	(186)
Designated Funds		1,899	1,998
Total Unrestricted Funds		2,513	2,433
Restricted Funds		11	3
Total Funds	16	2,524	2,436

The notes on p76 – p99 form an integral part of these financial statements.

Approved and authorised for issue by the
Council and signed on its behalf by:

John Knell
Chair
Date: 27/11/2024



10.5 Cashflow

for the Year Ended 31 March 2024

	Notes	2024 £'000	2023 £'000
Cash used in operating activities	18	212	(301)
<i>Cash flows from investing activities</i>			
Investment income received		13	4
Payments to acquire intangible assets	10	-	(4)
Payments to acquire heritage assets	11	(20)	(128)
Payments to acquire other tangible fixed assets	11	(3)	(27)
Net cash used in investing activities		(10)	(155)
Change in cash and cash equivalents		202	(456)
Cash and cash equivalents brought forward		609	1,065
Cash and cash equivalents carried forward		811	609

The notes on p76 – p99 form an integral part of these financial statements.

10.6 Notes to the Financial Statements

1. Accounting Policies

1.1a Basis of preparation of the Financial Statements

These Financial Statements 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 Financial Statements. These Financial Statements 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 (FRS102) second edition, effective 1 January 2019 and the Charities Act 2011.

The Crafts Council constitutes a public benefit entity as defined by FRS102.

1.1b Preparation of the Financial Statements on a going concern basis

The Charity reported a cash inflow of £201k for the year. The trustees are of the view that the Crafts Council's status as an Arts Council England National Portfolio Organisation for the funding period ending 2023 to 2027 confirms that the Crafts Council can continue as a going concern.

The Board of Trustees have given due consideration to the working capital and cash requirements of the Crafts Council. The Board consider the Crafts Council's current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for at least 12 months and that there are no material uncertainties in respect of going concern.

1.1c Areas of material judgement and estimates

The accounting policies for material items are set out below. Those which are subject to material judgements and estimates are in the opinion of the trustees: determination of the useful lives of assets. The Trustees do not believe that there are any items which are likely to be susceptible to material adjustment in future periods.

10.6 Notes to the Financial Statements (continued)

1.2 Fund accounting

Restricted funds comprise donations which the donor has specified are to be used solely for particular areas of the charity's work or for specific projects being undertaken by the charity.

Designated funds comprise monies set aside out of unrestricted funds for specific future purposes or projects, at the discretion of the trustees. Unrestricted general funds represent those monies which are freely available to spend on activities which further any of the purposes of the charity.

1.3 Income

General

All income is recognised once the charity has entitlement to income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Unless noted otherwise below, income is recognised as earned, that is as the related goods or services are provided. Earned income arising during the year relating to future events or provision of services is deferred until those activities have taken place.

Grants and Donations

Grants and donations are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Where grants are specifically restricted to future accounting periods, they are deferred and recognised in the relevant periods.

Other Income

Income due under the Exhibition Tax Credit scheme is recognised on a receivable basis in the period in which the related qualifying expenditure is incurred, and is categorised in the Statement of Financial Activities under Other Income.

10.6 Notes to the Financial Statements (continued)

1.4 Expenditure

1.4a General

Expenditure is recognised when there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs of Raising Funds: Fundraising comprises the costs of the development (fundraising) team and associated support and governance costs.

Costs of Raising Funds: Other trading activity comprise the cost of subletting property which is surplus to operational requirements, and associated support and governance costs.

Expenditure on Charitable Activities includes costs of projects undertaken to further the purposes of the charity, and associated support and governance costs. Crafts Council divides its charitable activities into six areas of work which are shown on the face of the Statement of Financial Activities. For clarity, and to improve the reader's understanding of the activities outlined in the trustees' report, some of these areas are broken down further in the Notes which follow.

Termination costs are accounted for when payable.

1.4b Allocation of support and governance costs

The cost of staff time that is not spent directly within the analysis headings on the Statement of Financial Activities (namely support and governance costs) is allocated in proportion to the directly attributable costs on those headings.

The average monthly full time equivalent head count is then calculated and used to allocate support general costs proportionally against direct activities, grant-making activities and governance general costs, within the Raising Funds and Charitable Activities analysis headings.

Lastly, governance general costs are analysed across the Raising Funds and Charitable Activities analysis headings, again in proportion to the average monthly full time equivalent head count.

10.6 Notes to the Financial Statements (continued)

1.4c Pension costs

The charity participates in a multi-employer defined benefit pension scheme and a defined contribution group personal pension plan. Both are accounted for as defined contribution schemes and full details are provided in Note 9.

Pension costs are allocated between funds in line with staff costs. For the defined benefit scheme, provision is made for the present value of the deficit contributions should they be required.

1.5 Operating Leases

Payments under operating leases are charged on a straight line basis over the lease term.

1.6 Foreign Currency

Foreign currency transactions relate to income from subscriptions for *Crafts* magazine and sales at some overseas craft events and expenditure incurred by activities carried out abroad. Such income and expenditure is translated into sterling at the exchange ruling at the date of the transaction. Monetary assets or liabilities existing at the year-end are translated at the rate ruling at the balance sheet date. All exchange rate differences are recognised through the Statement of Financial Activities.

1.7 Taxation

As a registered charity carrying out charitable activities, Crafts Council is generally exempt from corporation tax except in limited circumstances. Irrecoverable VAT is not separately analysed and is charged to the Statement of Financial Activities when the expenditure to which it relates is incurred. It is initially categorised as a support cost and included within the analysis headers as for other support costs.

Tax recovered under gift aid relating to donated income is recognised when the related income is receivable and is included within Donations and Legacies income.

10.6 Notes to the Financial Statements (continued)

1.8 Intangible Assets and Amortisation

Intangible assets are recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses. All intangible assets are considered to have a finite useful life. All Intangible assets are amortised over 5 years.

1.9 Tangible Fixed Assets and Depreciation

Heritage Assets

The Crafts Council Collection (“Collection”) of craft objects is held for charitable purposes and is stated at cost. All items which form part of the collection are capitalised as fixed assets in the year of acquisition, principally through purchases from third parties.

Donated collection items are recognised initially at their fair value to the extent that this can be estimated with reasonable reliability. Where there is a lack of comparable information or market values, donated items are not reported on the balance sheet.

No provision is made for depreciation, as the items in Crafts Council Collection are deemed to have indeterminate lives and it is the Trustees’ policy to maintain the Collection in good condition so that the items’ residual values are at least equal to their carrying value on the Balance Sheet. All maintenance costs are recognized as expenditure in the financial year in which they are incurred. The carrying value is reviewed as part of an ongoing internal audit process and a provision in the Financial Statements is made, if necessary, for any impairment in value.

Other Fixed Assets

Fixtures, fittings and computer equipment costing £1,000 or more are capitalised and are initially stated at cost. Assets purchased as part of the same project may be treated in aggregate. They are depreciated over their estimated useful economic lives at the following rates:

Leasehold improvements : over the remaining lease period

IT equipment and software : over 3 years

Other fixtures, fittings and equipment : over 5 years

10.6 Notes to the Financial Statements (continued)

With the exception of leasehold improvements, a full year's depreciation is charged on fixed assets acquired and brought into use during the year, and no depreciation is charged in the year of disposal.

With the exception of leasehold improvements, a full year's depreciation is charged on fixed assets acquired and brought into use during the year, and no depreciation is charged in the year of disposal.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments held by the charity are initially recognised at transaction value and subsequently measured at their settlement value.

2. Income from Grants and Donations

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £'000	2023 Total Funds £'000
Arts Council England	2,223	82	2,305	2,550
Individual giving: Patrons & Donations	20	-	20	20
Brookfield – Heritage Collection		25	25	61
Art Fund – Heritage Collection		-	-	42
Various – funding for the Heritage Collection	-	4	4	10
Total	2,243	111	2,354	2,683

There were no donations from trustees in 2024 (2023: no donations).

10.6 Notes to the Financial Statements (continued)

3. Income from Charitable Activities 2024

	Unrestricted Funds £'000	Restricted Funds £'000	2024 Total Funds £'000	2023 Total Funds £'000
Artistic Programme UK:				
Exhibitions, Loans & Collection	54	38	92	77
Collect	721	-	721	691
Learning & Talent Development:			-	-
Learning programme	20	22	42	52
Talent development programme	50	-	50	59
Innovation	-	1	1	8
Leadership, Research & Influencing Policy	3	7	10	5
Audience Development			-	-
<i>Crafts</i> Magazine & other publishing	205	-	148	265
Gallery	17	-	17	4
Total	1,070	68	1,138	1,045

4. Income from Other Trading Activities

	Unrestricted Funds £'000	Restricted Funds £'000	2024 Total Funds £'000	2023 Total Funds £'000
Museum & Gallery Exhibitions Tax Relief	27	-	27	61

10.6 Notes to the Financial Statements (continued)

5a. Allocation of Expenditure 2024

	Direct Activities £'000	Direct Staff £'000	Grant- making activities incl staff time (i)	Support Costs £'000	Support Staff £'000	Governance costs (6b) £'000	Governance staff £'000	2024 Total £'000	2023 Total £'000
Expenditure on raising funds									
Fundraising activities	66	112	-	43	15	5	6	247	247
Other trading activities	179	12	-	3	16	-	6	216	228
Charitable Activities									
<i>Artistic Programme UK:</i>									
Exhibitions, Loans & Collection	122	141	-	86	22	9	8	388	532
Collect	589	126	-	76	59	8	23	881	838
<i>Artistic Programme Overseas:</i>									
Showcasing									-
<i>Learning & Talent Development:</i>									
Learning programme	24	162	-	100	15	11	6	318	404
Talent development programme	8	52	-	30	5	3	2	100	254
<i>Leadership, Research & Influencing Policy</i>									
	27	73	-	24	8	3	3	138	122
<i>Audience Development & Communications:</i>									
Crafts magazine & other publishing	242	116	-	67	30	7	12	474	356
Other	65	145	-	43	17	5	7	282	435
Gallery	170	23	-	10	16	1	6	226	356
Restructuring	157	(1)	-	-	13	-	5	174	203
Total Expenditure	1,649	961	-	482	216	52	84	3,444	3,975

(i) Further analysis of staff costs is given in Note 8.

10.6 Notes to the Financial Statements (continued)

5b. Allocation of Expenditure 2023

	Direct Activities £'000	Direct Staff £'000	Grant making activities incl Staff time	Support Costs £'000	Support Staff £'000	Governance costs (6b) £'000	Governance staff £'000	2023 Total £'000	2022 Total £'000
Expenditure on raising funds									
Fundraising activities	93	100	-	31	16	3	4	247	332
Other trading activities	194	10	-	2	17	0	4	228	218
Charitable Activities									
<i>Artistic Programme UK:</i>									
Exhibitions, Loans & Collection	191	208	-	84	33	7	9	532	503
Collect	565	135	-	60	58	5	15	838	714
<i>Artistic Programme Overseas:</i>									
Showcasing	0	-	-	-	-	-	-	-	6
<i>Learning & Talent Development:</i>									
Learning programme	39	226	-	102	22	9	6	404	381
Talent development programme	57	124	50	15	4	4	254	204	643
Innovation	8	14	-	13	2	-	1	44	84
Leadership, Research & Influencing Policy	37	48	-	14	7	1	2	109	235
<i>Audience Development & Communications:</i>									
Crafts magazine & other publishing	171	115	-	37	23	3	6	356	553
Other	90	242	-	63	27	6	7	435	382
Gallery	162	95	-	67	21	7	6	356	344
Restructuring	-	184	-	-	15	-	4	203	-
Total resources expended	1,607	1,488	-	511	255	45	67	3,975	3,919

10.6 Notes to the Financial Statements (continued)

5c. Nature of Support and Governance Costs 2024

	Support Costs £'000	Governance Costs £'000	2024 Total £'000	2023 Total £'000
Facilities costs	300	13	313	347
Finance & HR costs	115	5	120	113
IT costs	67	4	71	66
Audit fees	-	29	29	28
Trustee expenses	-	1	1	2
Support & governance sub-totals	482	52	534	556

5d. Nature of Support and Governance Costs 2023

	Support Costs £'000	Governance Costs £'000	2023 Total £'000	2022 Total £'000
Facilities costs	337	10	347	341
Finance & HR costs	110	3	113	63
IT costs	64	2	66	61
Audit fees	-	28	28	24
Trustee expenses	-	2	2	4
Support & governance sub-totals	511	45	556	493

6. Grants Payable

Crafts Council does not set out to be a grant giving organisation, no grants were paid in 2024 or 2023.

7. Auditors Remuneration

The auditor's remuneration constituted an audit fee of £25,925 (2023: £25,650) and additional tax advisory services of £1,225 (2023: £900).

10.6 Notes to the Financial Statements (continued)

8. Staff Costs

<u>a) Staff costs consist of:</u>	2024 £'000	2023 £'000
Wages and salaries	1,069	1,594
Employer's national insurance contributions	97	150
Employer's contribution to defined contribution pension schemes and defined benefit pension schemes treated as defined contribution schemes	60	79
Operating costs of defined benefit pension schemes	11	(26)
Agency staff	23	13
Total staff costs	1,260	1,810

Included in the above are no redundancy and termination payments in 2024 (2023: £184k).

b) Employee benefits received by higher paid employees

During the period, 4 employees (2023: 4) received employee benefits (excluding employer pension costs) of more than £60,000. Of these, 1 employee received benefits between £60,000 and £70,000 (2023: 3), 2 employees received benefits between £70,000 and £80,000 (2023: 1) and 1 employee received benefits between £80,000 and £90,000 (2023:0).

c) Remuneration and benefits received by key management personnel

The key management personnel of Crafts Council comprise the Board of Trustees, the Executive Director, the Finance & Commercial Director, the Creative Director, and the Learning Director. The total employee benefits of the key management personnel (including employer pension costs and employers national insurance contributions) were £276,867 (2023: £305,321).

10.6 Notes to the Financial Statements (continued)

d) Average number of employees

The average monthly head count was 29 staff (2023: 47 staff) and the average monthly number of full-time equivalent employees during the year (excluding short-term temporary workers) was 24 (2023: 35), analysed as follows, rounded to the nearest whole number:

	2024 No.	2023 No.
Raising Funds		
Fundraising activities	2	2
Charitable Activities		
<i>Artistic Programme UK:</i>		
Exhibitions, Loans & Collection	4	6
Collect	4	4
<i>Learning & Talent Development:</i>		
Learning programme	5	7
Talent development programme	2	3
Leadership, Research & Influencing Policy:	1	1
<i>Audience Development:</i>		
Crafts magazine & other publishing	3	3
Gallery	1	5
Other	2	4
Total	24	35

The average monthly FTE head count initially allocated to Governance was 1 (2023: 1). This has been reallocated across the other analysis headers above.

10.6 Notes to the Financial Statements (continued)

9. Trustees' Remuneration and Benefits and Related Party Transactions

One Trustee (2023:4) claimed travel and subsistence expenses totalling £1,072 (2023: £1,222) in discharging their duties as Trustees. Trustees were either reimbursed on provision of receipts or the supplier was paid directly by Crafts Council. All meetings were held virtually during the year.

One Trustee received remuneration of £450 for services in 2024 (2023: £865). There were no further transactions with the Trustees during the year except for those detailed above.)

10. Pension Costs

Group Personal Pension Plan

Permanent staff appointed on or after 31 March 2000 are eligible to join a Group Personal Pension Plan with Standard Life Assurance Company, a defined contribution scheme. For staff who joined before 1 April 2006, Crafts Council funds an employer's contribution of 15% of basic salary to the Standard Life Group Personal Pension. Only one person falls into this category.

From 1 April 2006, the contribution by Crafts Council was reduced to 7% for all new employees and the minimum contribution for each employee is 3%.

Following the introduction of new pension regulation by the government, from May 2017 Crafts Council was required to operate an auto enrolment pension scheme for all employees. Crafts Council appointed Standard Life for the provision of this plan.

From its inception, Crafts Council offered a more generous contribution than the legal minimum stipulated in the legislation, initially contributing 3% for an employee contribution of 1% (government minimum 1% employee, 1% employer. It was permissible for the employer to contribute a higher proportion, so long as the total contribution from both employee and employer was at least 2%). All employees not currently part of the existing Crafts Council scheme were auto-enrolled into the new scheme in May 2017.

From April 2018 the legislation required an increase in contributions to a minimum of 3% employee, 2% employer. Crafts Council again offered a more generous 5% contribution for an employee contribution of 2%.

10.6 Notes to the Financial Statements (continued)

From April 2019 the legislation required an increase in contributions to a minimum of 5% employee, 3% employer. Crafts Council are currently offering a more generous 7% contribution for an employee contribution of 3%.

Amounts paid to the Group Personal Pension Plan in the year to 31 March 2024 were £60,302 (2023: £78,911).

Arts Council Retirement Plan (1994)

Prior to March 2000, Crafts Council participated in the Arts Council Retirement Plan (1994) (“the Scheme”), a multi-employer defined benefit pension scheme, which is funded by its participants and complies with the Pension Act 2004 governing the funding of employer-sponsored pension arrangements in the UK. The assets of the Scheme are held in a separate fund administered by the Trustees of the Scheme.

During financial year 22/23, Craft Council’s last remaining active member of the Scheme retired. At this point, Crafts Council entered a period of grace of one year, agreed by the trustees of the Scheme. This was later extended to a three year period of grace, which was due to expire on 18th July 2025. Crafts Council members made up only 1% of the total membership of the scheme.

In October 2024, Crafts Council agreed a Flexible Apportionment arrangement, whereby its share of the liabilities relating to members of the scheme were transferred to Arts Council England (ACE).

The total cost of this Scheme included within Expenditure for the year 2023/24 was:

	2024	2023
	£	£
Accrual of benefits for members	-	2,827
Annual contribution towards deficit	-	7,600
Less pension deficit provision released to SoFA during year	-	(7,244)
Release of reserve following fund review	-	(39,931)
Plan expenses	10,800	10,800
Total staff costs	10,800	(25,948)

Under Staff Costs (note 11), all costs are disclosed within “Employer’s contribution” with the exception of plan expenses which are disclosed as “Operating costs”.

10.6 Notes to the Financial Statements (continued)

11. Intangible Assets

	Digital assets £'000	Total £'000
Cost		
At 1 Apr 2023	178	178
Additions	-	-
At 31 March 2024	178	178
Amortisation		
At 1 Apr 2023	129	129
Charge for the year and impairments	31	31
At 31 March 2024	160	160
Net Book Value		
At 31 March 2024	18	18
At 1 April 2023	49	49

12a) Tangible Assets

	Leasehold improvements £'000	Fixtures, fittings & equipment £'000	Heritage assets £'000	Total £'000
Cost				
At 1 Apr 2023	1,381	117	1,119	2,617
Additions	-	3	20	23
At 31 March 2024	1,381	120	1,139	2,640
Depreciation				
At 1 Apr 2023	575	91	1	667
Charge for the year and impairments	79	13	-	92
At 31 March 2024	654	104	1	759
Net Book Value				
At 31 March 2024	727	16	1,138	1,881
At 1 April 2023	805	25	1,118	1,948

10.6 Notes to the Financial Statements (continued)

b) Heritage Assets

Heritage assets are stated at cost. In the opinion of the Trustees, the market value of the heritage asset Collection is in excess of its book value.

(i) Five year summary of purchases	2024 £'000	2023 £'000	2022 £'000	2021 £'000	2010 £'000
Total cost of assets purchased in year	20	128	-	26	83

(ii) Nature of Heritage Assets held and acquisition and disposal policy

The Collection numbers circa 1,800 objects spanning all the main media (excluding fashion). The scope of the Collection is craft between circa 1960 and the present day that is made in the UK, originated in the UK, or made by a UK maker (either as domicile or citizen). Many internationally acclaimed makers are represented and the aim has been to maintain a balance between purchasing work from young makers and those already well established. It is not constituted as a survey of the crafts overall, but reflects a wide and lively spectrum of activity in contemporary work. Acquired work has to be ambitious, innovative, and show new approaches to making, in keeping with Crafts Council’s overall focus.

The primary objectives for the Collection are to:

- support the aims of Crafts Council;
- benefit the widest possible audience through its use in Crafts Council projects, including long and short term loans, partnership projects, touring exhibitions, displays on site and to support educational projects, published research and study;
- demonstrate excellence and quality in contemporary UK craft;
- stimulate an awareness of high quality work on the part of a wide audience;
- record key moments in craft practice through acquiring work from major exhibitions and from makers who are at an important stage of development in their career; and
- to position contemporary UK craft as an important and distinct creative discipline.

10.6 Notes to the Financial Statements (continued)

Decisions on acquisitions are currently made by an Acquisition Panel, consisting of two Trustees, the Executive Director and the Senior Collections and Exhibitions Manager. The Panel meets as necessary to discuss the proposals and approve acquisitions. Acquisitions under £1,000 can be made by the Senior Collections Manager with the agreement of the Executive Director.

Crafts Council has a long-term purpose and its permanent collections contribute to its stated objectives. There is a strong presumption against the disposal of any items in Crafts Council's Collection except as set out below.

In those cases where Crafts Council is legally free to dispose of an item it is agreed that any decision to sell or otherwise dispose of material from the Collection will be taken only after due consideration; decisions to dispose of items will not be made with the principle aim of generating funds. Once a decision to dispose of an item has been taken, priority will be given to retaining the item within the public domain and with this in view it will be offered first, by exchange, gift or sale to Accredited museums before disposal to other interested individuals or organisations is considered. A decision to dispose of an object will be the responsibility of the Crafts Council's Trustee Board. Full records will be kept of all such decisions and the items involved.

Crafts Council's full Acquisition and Disposal Policy is published on its website, it was last reviewed In 2020. We instigated a review of our Collection in June 2023 and will subsequently review the acquisition and disposal policy as one of the key recommendations in late 2024.

13. Debtors

	2024 £'000	2023 £'000
Amounts receivable within one year:		
Trade debtors	24	243
VAT receivable	74	58
Prepayments	103	64
Accrued income	143	120
	344	485

10.6 Notes to the Financial Statements (continued)

14. Creditors

a) Amounts falling due within one year:

	2024 £'000	2023 £'000
Trade creditors	141	226
Other creditors including payroll taxation	30	57
Accruals	167	114
Deferred income: subscriptions received in advance 14 (b)	-	12
Deferred income: other 14 (c)	26	60
Balance as at 31 March	364	469

b) Movements in subscriptions received in advance

Balance as at 1 April	12	70
Year-end balance invoiced during the year	-	12
Opening balance released during the year	(12)	(70)
Balance as at 31 March	-	12

c) Movements in other deferred income

Balance as at 1 April	60	23
Year-end balance invoiced during the year	26	60
Opening balance released during the year	(60)	(23)
Balance as at 31 March	26	60

15. Creditors After One Year

	2024 £'000	2023 £'000
Amounts falling after one year:		
Pension provision	-	-
Rent provision	166	186
Balance as at 31 March	166	186

10.6 Notes to the Financial Statements (continued)

Pension provision

No provision was required for Crafts Councils' present obligation to contribute towards the deficit relating to past service on the Arts Council Retirement Plan (1994), full details of which are given under Note 9.

Under the last formal triennial actuarial valuation which took place on 31 March 2022 the contribution rate has been reviewed and from 1 April 2023 Crafts Council was not required to make any annual contribution to the scheme deficit. Although at the valuation date there was a deficit, it was small enough that the scheme Trustees were comfortable it could be made good over a reasonable period purely through returns on the Plan's assets over and above the prudent allowance in the liability discount rate.

The provision was released at the end of 2023. As explained in note 9 above, Crafts Council is no longer a member of the Arts Council Retirement Plan and has no remaining liability due to the scheme.

	2024 £'000	2023 £'000
Movement in provision for pension deficit		
Balance as at 1 April	-	40
Amount released to SoFA during year	-	(7)
Release of reserve	-	(33)
Balance as at 31 March	-	-

10.6 Notes to the Financial Statements (continued)

Rent reserve

Crafts Council leases 44a Pentonville Road. The existing lease was due to expire in 2025. In 2019, we extended the lease to 2040. As an incentive the landlord agreed two periods of rent reduction. The first 18 months of the lease from January 2019 to June 2020 will be charged at half rent. This is followed by a further half rent period from January to December 2026. In accordance with Accounting Standards, the deemed benefit of the rent free period has been spread over the remainder of the lease. A reserve has been created to reflect and separately disclose this.

	2024 £'000	2023 £'000
Movements in rent reserve		
Balance as at 1 April	186	207
Reserve accrued during the year	(20)	(21)
Opening balance released during the year	-	-
Balance as at 31 March	166	186

16. Funds

a) Unrestricted undesignated funds

	At 1 April 2023 £'000	Incoming Resources £'000	Resources Expended £'000	Transfers £'000	At 31 March 2024 £'000
General	621	3,353	(3,325)	131	780
Unrestricted designated funds					
Collection (heritage assets)	1,118	-	-	20	1,138
Intangible Assets (Digital assets)	49	-	-	(31)	18
Other tangible fixed assets	831	-	-	(88)	743
Rent reserve	(186)	-	-	20	(166)
Total-unrestricted-designated	1,812	-	-	(79)	1,733
Total unrestricted funds	2,433	3,353	(3,325)	52	2,513
Total restricted funds 17 (c)	3	178	(118)	(52)	11
Total funds	2,436	3,531	(3,443)	-	2,524

10.6 Notes to the Financial Statements (continued)

b) Prior year fund movements are shown below;

	At 1 April 2022 £'000	Incoming Resources £'000	Resources Expended £'000	Transfers £'000	At 31 March 2023 £'000
Unrestricted undesignated funds					
General	706	3,643	(3,892)	164	621
Unrestricted designated funds					
Collection (heritage assets)	990	-	-	128	1,118
Intangible asset (Digital assets)	76	-	-	(27)	49
Other tangible fixed assets	890	-	-	(59)	831
Programme 22/23	111	-	-	(111)	-
Programme 21/22	55	-	-	(55)	-
Rent reserve	(207)	-	-	21	(186)
Pension Reserve	(48)	-	-	(54)	-
Total-unrestricted-designated	1,866	-	-	(54)	1,812
Total unrestricted funds	2,573	3,643	(3,892)	109	2,433
Total restricted funds 17(c)	48	146	(82)	(109)	3
Total funds	2,622	3,789	(3,974)	-	2,436

Transfers between designated funds and undesignated funds represent:

- Acquisitions less depreciation of fixed assets.
- The creation of a rent reserve to show the accrual of rental income and spread the benefit of the rent-free period over the life of the new lease for 44a.

Transfers between restricted funds and unrestricted funds represent either:

- Allocations of restricted funds against fixed assets purchased and held for general purposes, in accordance with the terms and conditions of the donated funds;
- Deficits on restricted funds met from general unrestricted undesignated funds; or
- Surpluses on restricted funds at the end of the project moved to general unrestricted undesignated funds, provided this is in accordance with terms and conditions set by the funder.

10.6 Notes to the Financial Statements (continued)

c) Purpose of Designated Fund

Designation	Purpose of designated fund
Collection (heritage assets)	Equivalent to the net book value of the Collection
Digital assets (Intangible assets)	Equivalent to the net book value of digital intangible assets
Other tangible fixed assets	Equivalent to the net book value of all other fixed assets

d) Restricted Fund Analysis

	As at 1 Apr 23 £'000	Income £'000	Expenditure £'000	Transfers £'000	As at 31 Mar 24 £'000
<i>Purpose of restricted fund:</i>					
ACE transform funding	-	82	(82)	-	-
Exhibitions and collections	-	37	(35)	(2)	-
Learning & talent	3	22	(1)	(16)	8
Leadership R&P	-	8	-	(8)	-
Purchase of Assets for the Collection	-	29	-	(26)	3
Total net assets as at 31 March 2024	3	178	(118)	(52)	11

Prior Year

	As at 1 Apr 22 £'000	Income £'000	Expenditure £'000	Transfers £'000	As at 31 Mar 23 £'000
Purpose of restricted fund:					
44a redevelopment support	-	-	-	-	-
Exhibitions and collections	3	11	(14)	-	-
Gallery	-	-	-	-	-
Collect	-	-	-	-	-
Learning & talent	44	10	(51)	-	3
Leadership R&P	2	4	(4)	(2)	-
Innovative Programme	-	8	(3)	(5)	-
Purchase of Assets for the Collection	-	113	(10)	(103)	-
Total net assets as at 31 March 2023	49	146	(82)	(110)	3

Restricted funds are raised for a specific purpose within Crafts Council's charitable objectives.

10.6 Notes to the Financial Statements (continued)

Restricted funds are raised for a specific purpose within Crafts Council's charitable objectives.

Restricted income comes from a mixture of grants and donations from institutional donors and individuals.

e) Analysis of Net Assets Between Funds

	Unrestricted General Funds £'000	Unrestricted Designated Funds £'000	Restricted Funds £'000	Total Funds £'000
Fund balances represented by:				
Tangible fixed assets	-	1,899	-	1,899
Current assets	1,144	0	11	1,155
Current liabilities	(364)		-	(364)
Long Term Liabilities	0	(166)		(166)
Total net assets as at 31 March 2024	780	1,1,733	11	2,524

17. Commitments Under Operating Leases

a) As at 31 March, Crafts Council had the following

Total commitments under operating leases:

	2024 £'000	2023 £'000
Leases expiring within one year: land and buildings	-	-
Leases expiring within two to five years: land and buildings	147	265
Leases expiring after five years: land and buildings	3,140	3,048
Leases expiring in two to five years: equipment	24	0

b) As at 31 March, Crafts Council had no income receivable under operating leases (2023: 0)

The lease on our Stables office building expires in June 2024.

10.6 Notes to the Financial Statements (continued)

18. Notes to the Cash Flow Statement

a) Reconciliation of net income to net cash used in operating activities

	2024 £'000	2023 £'000
<i>Reconciliation of net income to net cash used in operating activities</i>		
Net income for the year	88	(186)
Investment income receivable	(13)	(4)
Depreciation and Impairments	122	117
(Increase) / Decrease in stocks	0	0
(Increase) / Decrease in debtors	141	(92)
(Increase) in creditors	(126)	(136)
Net cash flow inflow from operating activities	212	(301)

Crafts' 50th birthday party.
Photo: Stefan Pop.





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