

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

England & Wales · Charity number 289590

Details

Status Registered

Legal form Other

Registered 1984-04-04

Register [View on the Charity Commission register](#)

Contact

Address Lambruk Cottage
Madley
Hereford
HR2 9LU

Phone 07776331193

Email secretary@wsd.org.uk

Website www.wsd.org.uk

Activities

Objects: (I) THE PRESERVATION AND IMPROVEMENT OF CRAFTSMANSHIP IN HAND WEAVING, SPINNING AND DYEING, FOR THE BENEFIT OF THE PUBLIC; AND (II) THE PROMOTION OF PUBLIC AWARENESS AND EDUCATION IN SUCH CRAFTSMANSHIP.

Activities: The Main activities of the Association, in support of its aims, are the running of Summer Schools, Exhibitions, other training events, the production of a quarterly Journal and the dissemination of information and resources to its affiliated Guilds.

Classification

- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Ireland
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£107,546	£105,570	-	-
2023-12-31	£280,071	£265,307	-	-
2022-12-31	£93,296	£106,589	-	-
2021-12-31	£214,887	£179,602	-	-
2020-12-31	£106,888	£84,098	-	-

Trustees

Name	Role	Appointed
Amanda Lawrence		2024-06-08
Andrea Easey		2021-06-19
Ann Martin		2021-06-19
Christine Knowles		2022-05-28
Claire Roberts		2025-07-01
Kathleen Johnston		2022-05-28
Lesley Fidler		2021-06-19
Lorna Shannon		2021-06-19
SALLY TOPSOM		2025-07-01
Susan Collins		2025-07-01
Susan Miller		2025-07-01
Susan White		2025-07-01

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

England & Wales - Charity number 289590

Accounts

Charity registration number 289590 (England and Wales)

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A Easey
J Crowther
L Fidler
A Martin
J Maher
L Shannon
M England
C Knowles
K Johnston
J Monk (Appointed 8 June 2024)
J Matthews (Appointed 8 June 2024)
A Lawrence (Appointed 8 June 2024)

Charity number (England and Wales) 289590

Independent examiner

PM+M Solutions for Business LLP
New Century House
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

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THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The Association of Guilds of Weavers, Spinners and Dyers constitution (AGWSD) states its objectives as follows:

1. The preservation and improvement of craftsmanship in hand weaving, spinning and dyeing, for the benefit of the public.
2. The promotion of public awareness and education in such craftsmanship.

Significant Activities

The biennial rotation of events: Exhibition, Summer School and Conference (Guilds Gathering) continues.

There are three certificates offered after a course of study to members of the member guilds of the AGWSD.

- The Foundation Certificate, initially for spinning is being developed for Natural Dyeing and for Weaving,
- The Certificate of Achievement offered in five associated subjects; and
- The Certificate in Advanced Textile Studies for those who wish to pursue and research at a high level.

Production of a quarterly journal.

Public Benefit

The Association organises a biennial National Exhibition and Conference, with a Summer School on the alternate year, these are open to members of affiliated and associate guilds and to members of the public. The Association also maintains a presence at the major craft exhibitions throughout the country and member guilds similarly hold local exhibitions and demonstrations. Information concerning the AGWSD and the member guilds is available at events and through the AGWSD website, and the member guilds' websites.

Work is continuing on developing the educational programme through the Foundation Certificates, the Certificates of Achievement and the Certificate in Advanced Textile Studies.

The Association publishes a quarterly magazine, "The Journal for Weavers, Spinners and Dyers" which is on sale to guild members and the public.

The Trustees of the Association of Guilds of Weavers, Spinners and Dyers believe they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

The Association currently has 117 affiliated member guilds plus 1 associated (overseas) Guild. The guilds' members now total 5,399. It should be noted that, although we undertake detailed five-year financial forecasting and planning, it is recognised that certain aspects of fulfilling our main educational aims – Certificates (Foundation Certificate, Certificate of Achievement and Certificate in Advanced Textile Studies), Stuart Groom Memorial Library and our biennial National Exhibition - are not self-financing and therefore effectively partially subsidised by Association reserves, but largely by the vital importance of volunteer 'gift time', both within the Guilds and the Association, which is donated by members at all levels of expertise with a wide range of both textile, practical and administrative talents. Without this personal commitment, the Association could not continue to offer the current wide range of activities for such a modest affiliation fee.

We were able to keep our activities going thanks to the flexibility, patience and wonderful 'can-do' attitude of our volunteers and of our member guilds, for which we are very grateful.

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Area Links

Regular communications between five Area Links, who are members of the GPC, and the guilds in their 'area' take place via zoom, five times a year based around the timings of the GPC meetings and AGWSD AGM. The Area Links hold their own group zoom meetings to share and collate information from and to the guilds, the AGWSD Chair and Vice Chair attend these meetings to give support and to aid communications. This has developed well over the past year, with guilds working together for events developed through the Area Link meetings.

Monthly Newsletter

The AGWSD News continues to play a significant part in the communications between the GPC, the JEC and members of all the affiliated and associate guilds. It is emailed to all guild secretaries monthly for forwarding to their guild members. The News includes information of a more time sensitive nature, such as guild events. There is a rolling programme of 'from the guilds' where guilds can celebrate their events, information about the GPC and the members, its work and is used as a way of promoting all the AGWSD has to offer to member guilds.

Biennial National Conference

The biennial conference, 'The Riches of Wool', took place at Bicton College. The event was fully subscribed and proved to be a successful weekend due to the capabilities of the team that managed the event.

Biennial National Exhibition

The Association's Biennial Exhibition was held between 14th and 27th October at Hay Castle in Hay on Wye. There were 107 selected items and 173 notebooks on display. Everyone agreed that the quality of work was outstanding, a true reflection of the skills within our community. Many of our member guilds were represented, both with display items and in visitors. The daily total of between 80 and 100 visitors delighted our hosts. Massive thanks are due to the committee of volunteers who worked hard during the year to ensure that everything went smoothly. From finding a suitable venue to the logistics of managing the large number of items (receiving them, hanging them and then returning them to the owners) required a great deal of planning and attention to detail, as did managing the daily rota of volunteer demonstrators.

Biennial Summer School

Preparation for the 2025 Summer School to be held at Queen Margaret University in August 2025 has started in earnest.

Looking ahead to 2026 and to 2027, work is already in progress to find venues for the biennial events in these years.

The Certificates

The Foundation Certificates concept was developed to meet the learning needs of members who were either new to Guilds or who wanted to extend their skills, and for whom the Certificate of Achievement seemed too big a step. The first, the Foundation Certificate in Spinning, was piloted in 2016 and launched fully in 2017. Since then, 60 students have been awarded the Foundation Certificate and there are 52 students currently studying. In 2020 the Foundation Certificate was submitted successfully for accreditation to the Textile Institute and from September 2021 is an approved course with credit. There are currently 15 mentors supporting the active students. The second, the Foundation Certificate in Natural Dyeing was launched with a pilot in May 2019. The pilot is complete, and the syllabus is being reviewed based on feedback from students and mentors. A revised certificate will be relaunched later in the year. The syllabus for the Foundation Certificate in Weaving is in early draft form.

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Certificate of Achievement (CoA)

The CoA continues to provide a broad and balanced series of five syllabi that can be undertaken by members of the affiliated and associate guilds. It is self-directed learning with emphasis on the student undertaking to seek out the best information for their selected syllabus. The CoA Handbook was revised for 2024 with clearer information, additional images, and an appendix giving examples of the use of level descriptors/indicators used for the assessment process.

Fourteen students registered for the CoA in 2024, which is a significant decrease on 2023. The cost for registering for the CoA remains at £40. Bursaries are available on application to the CoA coordinator ratified by the GPC, for financial help for the student to attend a course for furthering their learning.

An annual review of the registered students indicates there is a dropout rate, not unusual in such self-directed learning, there are some students who are taking a break, there remains on average 50 students who are actively engaged in the process. The Current CoA Coordinator gives support when requested, there is a closed Facebook Group that is used for group support.

One student put their work forward for assessment at the conference 2024. Unfortunately, the student had to pull out at the last minute due to ill health, from the assessment process in July. The assessment was facilitated by post and zoom in the autumn, the student receiving a Distinction in Tapestry Weaving.

The assessment process is undertaken by professionals in the given technique. The moderator has extensive knowledge of the assessment process as well as knowledge of the techniques.

The Certificate on Advanced Textile Studies (CATS)

CATS is based on the student's individual research idea, the 'Statement of Intent', based around spinning, weaving or dyeing. CATS has an outline modular system, so that progress can be supported, and further avenues of research undertaken within the guidelines given.

CATS has three students currently enrolled, they continue to research their given areas. They are supported by the CATS coordinator depending on their individual requirements, one has ongoing face to face support every few months, which helps the exploration of ideas and opens avenues for exploration. Support is offered to each CATS student and is taken up as required.

The current CoA and CATS coordinator is a professional teacher working on a volunteer basis.

In line with the AGWSD educational remit, the registration costs and assessment costs for the students have not increased for both the Certificate of Achievement and the Certificate in Advanced Textile.

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Journal WSD

The Journal WSD supports the Association's educational purpose. During 2024 the Journal Editorial Committee fulfilled its plan to produce 4 issues; to continue to improve administrative processes; and to maintain income from subscriptions, sales and advertising. The unit cost of a subscription was reviewed taking into account postage, resulting in a price increase to take effect from the start of 2025.

The Journal content during the year included instructional articles as well as disseminating Association news that was not covered in the Association Newsletter. The Journal also included exhibition reviews; news of developments and initiatives in the areas of spinning, weaving and dyeing; book reviews; and diary listings of courses, exhibitions and Guild open days and events.

The constitutional requirement for Journal posts to be held for a maximum of five years ensures that there are fresh approaches and new ideas but it also makes the recruitment of committee members a constant necessity that is a permanent challenge. The year saw some unexpected resignations but also the arrival of new faces. Despite lacking its full complement of volunteers, the Journal Editorial Committee continues to produce a high-quality publication thanks to the hard work and commitment of its members.

As rail strikes become a thing of the past and members are more willing to travel, at least in the summer and autumn months, the pattern has continued of holding two face to face meetings in London with an online option for those unable to travel together with two meetings held entirely online. The opportunity for members to meet face to face is invaluable in building a strong team and outweighs the financial costs of travel and room hire.

Stuart Groom Memorial Library

The AGWSD Stuart Groom Memorial Library of books and journals has been developed over years from books given for review and donations. Historically, the library functioned through the goodwill of volunteers who housed the books and organised lending from their homes. The library moved several times between volunteers. The AGWSD had been looking for some time to find a permanent home for the library. We now have a partner in the Trowbridge Museum, based in an old woollen mill and dedicated to preserving the history of wool spinning and weaving in the area. They now house the library adjacent to their own books and have administered the library since March 2023.

There are currently 40 guild members who have registered for library cards.

Jennie Parry Graduate Showcase

Four Graduates in weaving exhibited their work at the 2024 Conference at Bicton College. Their work was exceptional and was very well received by those attending the Conference. The Graduates are encouraged to write for the Journal as well as becoming more involved with the Association through the Online Guild. The AGWSD gives financial supports the graduates by supporting their exhibition costs.

FINANCIAL REVIEW

Reserves policy

The Association of Guilds of Weavers, Spinners and Dyers has a policy to hold free reserves equal to a minimum of 18 months' running costs to enable association activities and journal production to continue until subscription income is received. The trustees have estimated the target level of free reserves to be £170,000. Free reserves at 31 December 2024 amounted to £271,690 (2023 - £267,591). The trustees will take measures to maintain the reserves at the target level.

Designated reserves totalling £17,477 (2023 - £17,984) are held for the purposes of providing bursaries to eligible attendees of the Summer School or Conference which are held biennially and for providing bursaries towards the studies for eligible Certificate of Achievement students.

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Association of Guilds of Weavers, Spinners and Dyers is an unincorporated association governed by a constitution adopted on 28 April 1984 as amended on 27 April 1991, 4 April 1998, 6 April 2002, 16 April 2007, 12 April 2008, 2 April 2011, 13 April 2013, 18 April 2015, 22 April 2017, 6 April 2019, 1 May 2020 and 19 June 2021.

Recruitment and appointment of new trustees

The trustees are elected by association members at the Annual General Meeting.

The General Purposes Committee consists of the 4 Honorary Officers and not less than 2 nor more than 12 members elected at the Annual General Meeting and no more than 3 members can be co-opted to the committee. The chairman and treasurer of the Journal Editorial Committee are additional members of the General Purposes Committee.

The Journal Editorial Committee consists of a maximum of 18 and normally a minimum of 8 members elected at the Annual General Meeting and no more than 4 members can be co-opted to the committee. One of the members is elected by General Purposes Committee from its own members.

Trustees

J Crowther	Chair	
J Maher	Vice Chair	
M England	Honorary Secretary	
C Chisholm	Honorary Treasurer	Resigned 08/06/2024
A Easey		
A Johnson		Resigned 30/06/2024
A Martin		
C Knowles		
C Snape		Resigned 30/03/2024
K Johnston		
L Fidler		
L Shannon		
J Matthews		Elected 08/06/2024
J Monk		Elected 08/06/2024
A Lawrence		Elected 08/06/2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

289590

Principal address

Montrose
Tower Road
Ashley Heath
TF9 4PU

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees' report was approved by the Board of Trustees.

Janet E Crowther

J Crowther

Chair

7 June 2025

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

I report to the trustees on my examination of the financial statements of The Association of Guilds of Weavers, Spinners and Dyers (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Dean Rodgers ACA
PM+M Solutions for Business LLP
New Century House
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

Dated: 7 June 2025

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	2,087	4,530
Charitable activities	3	90,370	263,051
Other trading activities	4	10,404	8,929
Investments	5	4,685	3,561
Total income		107,546	280,071
Expenditure on:			
Charitable activities	6	105,570	265,307
Total expenditure		105,570	265,307
Net gains/(losses) on investments	9	1,616	953
Net income and movement in funds		3,592	15,717
Reconciliation of funds:			
Fund balances at 1 January 2024		285,575	269,858
Fund balances at 31 December 2024		289,167	285,575

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 15 form part of these financial statements.

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	10		5,923		11,845
Current assets					
Stocks	11	470		485	
Debtors	12	34,822		4,727	
Investments	13	18,324		16,771	
Cash at bank and in hand		345,140		297,837	
		<u>398,756</u>		<u>319,820</u>	
Creditors: amounts falling due within one year	14	<u>(115,512)</u>		<u>(46,090)</u>	
Net current assets			<u>283,244</u>		<u>273,730</u>
Total assets less current liabilities			<u>289,167</u>		<u>285,575</u>
The funds of the charity					
Unrestricted funds	15		<u>289,167</u>		<u>285,575</u>
			<u>289,167</u>		<u>285,575</u>

The notes on pages 10 to 15 form part of these financial statements.

The financial statements were approved by the trustees on 7 June 2025

Janet E Crowther

J Crowther
Chair

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Association of Guilds of Weavers, Spinners and Dyers is an unincorporated registered charity.

1.1 Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

1.2 Income

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

Subscriptions for The Journal for WSD are recognised on a receipts basis.

Affiliation fees, journal advertising and event income is recognised on an accruals basis with amounts received in advance being taken to deferred income in the balance sheet.

Bank interest is recognised when receivable.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure includes any VAT which is not fully recoverable.

1.4 Intangible fixed assets other than goodwill

Identifiable development expenditure in respect of income generating websites is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

Amortisation is recognised so as to write off the cost of intangible fixed assets over their useful lives on the following bases:

Website	33.3% straight line
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1.5 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.6 Taxation

The charity is exempt from tax on its charitable activities.

1.7 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are those set aside by the trustees to be used for particular purposes in the future.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations	<u>2,087</u>	<u>4,530</u>

3 Income from charitable activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Association		
Retail sales	15	15
Summer school	-	197,353
Affiliation fees	25,509	23,976
Conference income	25,267	-
Certificates	3,580	3,085
Exhibition fees	2,862	-
The Journal		
Journal subscription	32,090	36,543
Retail sales	1,047	2,079
	<u>90,370</u>	<u>263,051</u>

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Advertising income	10,374	8,330
Other income	30	599
	<u>10,404</u>	<u>8,929</u>

5 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank interest received	4,685	3,561

6 Charitable activities

	Association 2024	The Journal 2024	Total 2024	Association 2023	The Journal 2023	Total 2023
Depreciation and amortisation	-	5,922	5,922	-	5,922	5,922
Bursaries	508	-	508	-	-	-
Summer school	-	-	-	182,011	-	182,011
Insurance	6,600	-	6,600	6,495	-	6,495
Certificates	1,156	-	1,156	3,162	-	3,162
Miscellaneous	30	260	290	600	9	609
Conference	22,244	-	22,244	-	-	-
Bank charges	61	1,785	1,846	231	1,631	1,862
Website and software	3,890	684	4,574	1,450	1,006	2,456
Meeting costs	10,282	1,441	11,723	12,568	2,234	14,802
Journal production	-	39,519	39,519	-	40,636	40,636
Exhibition	4,701	-	4,701	-	-	-
Library	746	-	746	754	16	770
Graduate showcase	821	-	821	1,440	-	1,440
	<u>51,039</u>	<u>49,611</u>	<u>100,650</u>	<u>208,711</u>	<u>51,454</u>	<u>260,165</u>
Governance costs	2,460	2,460	4,920	2,777	2,365	5,142
	<u>53,499</u>	<u>52,071</u>	<u>105,570</u>	<u>211,488</u>	<u>53,819</u>	<u>265,307</u>

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Trustees

During the year, 15 trustees (2023 - 12 trustees) were paid expenses, as follows:

- £3,287 (2023 - £4,911) for travelling;
- £202 (2023 - £783) for printing, postage and stationery;
- £325 (2023 - £552) for other expenses.

Apart from the above, the trustees were not remunerated during the year or the previous period.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Gain/(loss) on investments	<u>1,616</u>	<u>953</u>

10 Intangible fixed assets

	Website £
Cost	
At 1 January 2024 and 31 December 2024	<u>17,767</u>
Amortisation and impairment	
At 1 January 2024	5,922
Amortisation charged for the year	<u>5,922</u>
At 31 December 2024	<u>11,844</u>
Carrying amount	
At 31 December 2024	<u>5,923</u>
At 31 December 2023	<u>11,845</u>

The development costs of income generating websites are capitalised and subsequently amortised over their estimated useful economic lives of three years.

11 Stocks

	2024 £	2023 £
Stocks	<u>470</u>	<u>485</u>

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	1,090	700
Prepayments and accrued income	33,732	4,027
	<u>34,822</u>	<u>4,727</u>

13 Current asset investments

	2024	2023
	£	£
Coloma Wealth	<u>18,324</u>	<u>16,771</u>

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Deferred income	110,521	41,411
Trade creditors	12	-
Accrued expenses	4,979	4,679
	<u>115,512</u>	<u>46,090</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	<u>285,575</u>	<u>107,546</u>	<u>(105,570)</u>	<u>1,616</u>	<u>289,167</u>
Previous year:					
	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	<u>269,858</u>	<u>280,071</u>	<u>(265,307)</u>	<u>953</u>	<u>285,575</u>

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

16 Designated funds

Designated reserves totaling £17,477 (2023 - £17,984) are held for the purposes of providing bursaries to certain attendees of the Summer School or Conference, or eligible students studying for the Certificate of Achievement.

17 Related party transactions

There were no related party transactions for the year ended 31 December 2024.

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

England & Wales - Charity number 289590

Accounts

Charity registration number 289590

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A Easey
J Crowther
A Johnson
L Fidler
A Martin
C Snape
J Maher
L Shannon
M England
C Knowles
K Johnston

Charity number

289590

Independent examiner

PM+M Solutions for Business LLP
New Century House
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

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THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Association of Guilds of Weavers, Spinners and Dyers constitution states its objectives as follows:

1. The preservation and improvement of craftsmanship in hand weaving, spinning and dyeing, for the benefit of the public.
2. The promotion of public awareness and education in such craftsmanship.

Significant activities

The biennial rotation of events: Exhibition, Summer School and Conference (Guilds Gathering) continues.

There are three certificates offered after a course of study to members of the member guilds of the AGWSD.

- The Foundation Certificate, initially for spinning is being developed for Natural Dyeing and for Weaving,
- The Certificate of Achievement offered in five associated subjects; and
- The Certificate in Advanced Textile Studies for those who wish to pursue and research at a high level.

Production of a quarterly journal.

Public benefit

The Association organises a biennial National Exhibition and Conference, with a Summer School on the alternate year, these are open to members of affiliated and associate guilds and to members of the public. The Association also maintains a presence at the major craft exhibitions throughout the country and member guilds similarly hold local exhibitions and demonstrations. Information concerning the AGWSD and the member guilds is available at events and through the AGWSD website, and the member guilds' websites.

Work is continuing on developing the educational programme through the Foundation Certificates, the Certificates of Achievement and the Certificate in Advanced Textile Studies.

The Association publishes a quarterly magazine, "The Journal for Weavers, Spinners and Dyers" which is on sale to guild members and the public.

The Trustees of the Association of Guilds of Weavers, Spinners and Dyers believe they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

The Association currently has 115 affiliated member guilds plus 3 associated (overseas) Guilds. The guilds' members now total 5,308. It should be noted that, although we undertake detailed five-year financial forecasting and planning, it is recognised that certain aspects of fulfilling our main educational aims – Certificates (Foundation Certificate, Certificate of Achievement and Certificate in Advanced Textile Studies), Stuart Groom Memorial Library and our biennial National Exhibition - are not self-financing and therefore effectively partially subsidised by Association reserves, but largely by the vital importance of volunteer 'gift time', both within the Guilds and the Association, which is donated by members at all levels of expertise with a wide range of both textile, practical and administrative talents. Without this personal commitment, the Association could not continue to offer the current wide range of activities for such a modest affiliation fee.

We were able to keep our activities going thanks to the flexibility, patience and wonderful 'can-do' attitude of our volunteers and of our member guilds, for which we are very grateful.

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Area links

Regular communications between five Area Links, who are members of the GPC, and the guilds in their 'area' take place regularly via zoom, five times a year based around the timings of the GPC meetings and AGWSD AGM. The Area Links hold their own group zoom meetings to share and collate information from and to the guilds, the AGWSD chair and Vice Chair attend these meetings to give support and to aid communications. This has developed well over the past year, with guilds working together for events developed through the Area Link meetings.

Monthly Newsletter

The AGWSD News continues to play a significant part in the communications between the GPC, the JEC and members of all the member guilds. It is emailed to all guild secretaries monthly for forwarding to their guild members. The News includes information of a more time sensitive nature, such as guild events. There is a rolling programme of 'from the guilds' where guilds can celebrate their events, information about the GPC and the members, its work and is used as a way of promoting all the AGWSD has to offer to member guilds.

Biennial Summer School

The Association's biennial Summer School was held at Harper Adams University, near Newport, Shropshire, from 13th to 20th August 2023. It was attended by 271 students (including 12 non-resident and 7 campers) some of whom received bursaries to enable them to attend, 18 tutors, 8 companions, one convenor and an assistance dog. The 18 courses included Weaving (on shaft and tapestry looms), Spinning, Dyeing (including Eco-printing and Indigo Shibori) Felt making, Braiding, Papermaking and Soft Basketry, all tutored by experts in their fields. Evening events included two lectures, craft and natter, student and tutor fashion show, silent auction, and a half-day break allowed the chance to join organised local educational visits. The trade fair at the end of the week hosted 25 traders. The open day on the final day was open to non-summer school attendees as well as those who had attended. Visitors were able to see the work achieved by the students during the week and also visit the exhibitions, these included one of tutor's work, a showcase of four graduates work and the Certificate of Achievement submissions. Coming out of COVID the event was extremely popular and partly as a result of this and through careful financial budgeting, the summer school made a surplus.

2024 Biennial Conference and Exhibition

The 2024 National Conference will be held at Bicton College in July 2024. There is a programme with nine speakers booked over the long weekend. The theme of the Conference is "The riches of wool". Applications opened on October 31st, 2023, and the conference is now fully booked.

Similarly, preparation for the 2024 National Exhibition to be held at Hay Castle in October 2024 was started in earnest.

Looking ahead to 2025 and to 2026, work is already in progress to find venues for the biennial events in these years.

The Certificates

The Foundation Certificates concept was developed to meet the learning needs of members who were either new to Guilds or who wanted to extend their skills, and for whom the Certificate of Achievement seemed too big a step. The first, the Foundation Certificate in Spinning, was piloted in 2016 and launched fully in 2017. Since then, 51 students have been awarded the Foundation Certificate and there are 52 students currently studying. In 2020 the Foundation Certificate was submitted successfully for accreditation to the Textile Institute and from September 2021 is an approved course with credit. There are currently 15 mentors supporting the active students. The second, the Foundation Certificate in Natural Dyeing was launched with a pilot in May 2019. The pilot is complete, and the syllabus is being reviewed based on feedback from students and mentors. A revised certificate will be relaunched later in the year. The syllabus for the Foundation Certificate in Weaving is in early draft form.

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Certificate of Achievement (CoA)

The CoA continues to provide a broad and balanced series of five syllabi that can be undertaken by members of the affiliated and associate guilds. It is self-directed learning with emphasis on the student undertaking to seek out the best information for their selected syllabus. The CoA Handbook was revised for 2023 with clearer information, additional images, and an appendix giving examples of the use of level descriptors/indicators used for the assessment process.

Twenty students registered for the CoA in 2023, which is a significant increase on 2022. The cost for registering for the CoA remains at £40. Bursaries are available on application to the CoA coordinator ratified by the GPC, for financial help for the student to attend a course for furthering their learning.

An annual review of the registered students indicates there is a dropout rate, not unusual in such self-directed learning, there are some students who are taking a break, there remains on average 50 students who are actively engaged in the process. The Current CoA Coordinator gives support when requested, there is a closed Facebook Group that is used for group support.

Two students put their work forward for assessment at the summer school 2023. One achieved a distinction in Natural Dyeing, the other a credit in Spinning. There was a further student for assessment who had to withdraw at the last moment due to ill health issues. The assessment process is undertaken by professionals in the given technique. The moderator has extensive knowledge of the assessment process as well as knowledge of the techniques.

The Certificate on Advanced Textile Studies (CATS)

CATS is based on the student's individual research idea, the 'Statement of Intent', based around spinning, weaving or dyeing. CATS has an outline modular system, so that progress can be supported, and further avenues of research undertaken within the guidelines given.

CATS has three students currently enrolled, they continue to research their given areas. They are supported by the CATS coordinator depending on their individual requirements, one has ongoing face to face support every few months, which helps the exploration of ideas and opens avenues for exploration. Support is offered to each CATS student and is taken up as required.

The current CoA and CATS coordinator is a professional teacher working on a volunteer basis.

In line with the AGWSD educational remit, the registration costs and assessment costs for the students have not increased for both the Certificate of Achievement and the Certificate in Advanced Textile.

The Journal WSD

The Journal WSD supports the Association's education purpose. During 2023 the Journal Editorial Committee planned to produce 4 issues; to maintain income from subscriptions, sales and advertising; and to improve administrative processes, in particular improving website functionality to streamline the subscriptions process to benefit volunteers and subscribers.

The Journal WSD website was merged into the Association website during the year and the subscriptions process, which allows for several different ways of paying was streamlined. As with so many IT projects, some of the work did not go as smoothly as hoped. Thanks to a great deal of volunteer time and expertise, assisted where necessary by the services of an IT contractor, by the year end all was working in line with expectations. The option of a postal subscription with payment by cheque was retained to ensure that no potential subscriber was excluded for want of IT skills or access.

The Journal content during the year included instructional articles as well as disseminating Association news.

The drop in subscriptions during the year was probably driven at least partly by the economic situation. However some loss of auto-payment functionality following the website merge may also have contributed. The trend towards individual subscriptions has slowed with more subscribers choosing to receive their issues via their guild bulk subscription. Advertising income recovered to where it was in 2020 and bank interest has increased considerably because of the increase in rates generally. EU VAT charges continue to be applied locally. Whilst we feared this might have deterred EU subscribers, no significant impact was seen during the year. Steps have been taken to rationalise the list of complimentary copies and thereby reduce overheads. Once the exceptional expenditure on the IT costs is excluded, The Journal WSD continued to make a small surplus and has strong reserves.

Recruitment of volunteers to the committee remains challenging and the JEC Secretary and Treasurer had to share the Chair's role following the expiry of the previous incumbent's term of office. Nevertheless, current members continue to work effectively to produce a high-quality publication. Although more expensive than virtual meetings, face to face meetings have continued in the hope of fostering a strong team ethos to ensure that the same standard continues.

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Stuart Groom Memorial Library

The AGWSD Stuart Groom Memorial Library of books and journals has been developed over years from books given for review and donations. Historically, the library functioned through the goodwill of volunteers who housed the books and organised lending from their homes. The library moved several times between volunteers. The AGWSD had been looking for some time to find a permanent home for the library. We now have a partner in the Trowbridge Museum, based in an old woollen mill and dedicated to preserving the history of wool spinning and weaving in the area. They now house the library adjacent to their own books and have administered the library since March 2023. There are currently 35 guild members who have registered for library cards.

FINANCIAL REVIEW

Reserves policy

The Association of Guilds of Weavers, Spinners and Dyers has a policy to hold free reserves equal to a minimum of 18 months' running costs to enable association activities and journal production to continue until subscription income is received. The trustees have estimated the target level of free reserves to be £230,000. Free reserves at 31 December 2023 amounted to £267,591 (2022 - £249,174). The trustees will take measures to maintain the reserves at the target level.

Designated reserves totalling £17,984 (2022 - £20,684) are held for the purposes of providing bursaries to eligible attendees of the Summer School or Conference which are held biennially and for providing bursaries towards the studies for eligible Certificate of Achievement students.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Association of Guilds of Weavers, Spinners and Dyers is an unincorporated association governed by a constitution adopted on 28 April 1984 as amended on 27 April 1991, 4 April 1998, 6 April 2002, 16 April 2007, 12 April 2008, 2 April 2011, 13 April 2013, 18 April 2015, 22 April 2017, 6 April 2019, 1 May 2020 and 19 June 2021.

Recruitment and appointment of new trustees

The trustees are elected by association members at the Annual General Meeting.

The General Purposes Committee consists of the 4 Honorary Officers and not less than 2 nor more than 12 members elected at the Annual General Meeting and no more than 3 members can be co-opted to the committee. The chairman and treasurer of the Journal Editorial Committee are additional members of the General Purposes Committee.

The Journal Editorial Committee consists of a maximum of 18 and normally a minimum of 8 members elected at the Annual General Meeting and no more than 4 members can be co-opted to the committee. One of the members is elected by General Purposes Committee from its own members.

Trustees

J Crowther	Chair	
J Maher	Vice Chair	
M England	Honorary Secretary	
C Chisholm	Honorary Treasurer	Resigned 08/06/2024
A Easey		
A Johnson		
A Martin		
C Knowles		
C Snape		
K Johnston		
L Fidler		
L Shannon		
P Blogg		End of tenure 10/06/2023
R Campana		End of tenure 10/06/2023
H Miller		End of tenure 10/06/2023

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

289590

Principal address

Montrose
Tower Road
Ashley Heath
TF9 4PU

The trustees' report was approved by the Board of Trustees.

J. E. Crowther

.....

J Crowther

Trustee

Date: **11/06/2024**
.....

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

I report to the trustees on my examination of the financial statements of The Association of Guilds of Weavers, Spinners and Dyers (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Ceri Dixon BSc(Hons) FCA
PM+M Solutions for Business LLP
New Century House
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

11/06/2024

Dated:

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds	Unrestricted funds
		2023	2022
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	4	4,530	2,000
Charitable activities	2	263,051	81,485
Other trading activities	3	8,929	9,541
Investments	5	3,561	270
		<hr/>	<hr/>
Total income		280,071	93,296
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	6	265,307	106,589
		<hr/>	<hr/>
Net gains/(losses) on investments	8	953	(3,011)
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		15,717	(16,304)
		<hr/>	<hr/>
Fund balances at 1 January 2023		269,858	286,162
		<hr/>	<hr/>
Fund balances at 31 December 2023		285,575	269,858
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 9 to 14 form part of these financial statements.

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	9		11,845		-
Current assets					
Stocks	11	485		500	
Debtors	10	4,727		2,898	
Investments	12	16,771		15,823	
Cash at bank and in hand		297,837		354,746	
		<u>319,820</u>		<u>373,967</u>	
Creditors: amounts falling due within one year	13	<u>(46,090)</u>		<u>(104,109)</u>	
Net current assets			<u>273,730</u>		<u>269,858</u>
Total assets less current liabilities			<u>285,575</u>		<u>269,858</u>
Income funds					
Unrestricted funds			<u>285,575</u>		<u>269,858</u>
			<u>285,575</u>		<u>269,858</u>

The notes on pages 9 to 14 form part of these financial statements.

The financial statements were approved by the Trustees on 11/06/2024

J. E. Crowther

J Crowther

Trustee

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

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

1 Accounting policies

Charity information

The Association of Guilds of Weavers, Spinners and Dyers is an unincorporated registered charity.

1.1 Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

1.2 Income

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

Subscriptions for The Journal for WSD are recognised on a receipts basis.

Affiliation fees, journal advertising and event income is recognised on an accruals basis with amounts received in advance being taken to deferred income in the balance sheet.

Bank interest is recognised when receivable.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure includes any VAT which is not fully recoverable.

1.4 Intangible fixed assets other than goodwill

Identifiable development expenditure in respect of income generating websites is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

Amortisation is recognised so as to write off the cost of intangible fixed assets over their useful lives on the following bases:

Website	33.3% straight line
---------	---------------------

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.6 Taxation

The charity is exempt from tax on its charitable activities.

1.7 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are those set aside by the trustees to be used for particular purposes in the future.

2 Charitable activities

	Association	The Journal	Total 2023	Association	The Journal	Total 2022
	2023	2023		2022	2022	
	£	£	£	£	£	£
Journal subscriptions	-	36,543	36,543	-	42,369	42,369
Retail sales	15	2,079	2,094	20	1,253	1,273
Summer school	197,353	-	197,353	-	-	-
Affiliation fees	23,976	-	23,976	11,118	-	11,118
Conference income	-	-	-	22,131	-	22,131
Certificates	3,085	-	3,085	1,839	-	1,839
Exhibition fees	-	-	-	2,755	-	2,755
	<u>224,429</u>	<u>38,622</u>	<u>263,051</u>	<u>37,863</u>	<u>43,622</u>	<u>81,485</u>

3 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Advertising income	8,330	9,494
Other income	599	47
Other trading activities	<u>8,929</u>	<u>9,541</u>

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations	4,530	2,000

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Bank interest received	3,561	270

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Charitable activities

	Association The Journal		Total	Association The Journal		Total
	2023	2023	2023	2022	2022	2022
Depreciation and impairment	-	5,922	5,922	-	-	-
Promotional expenses	260	-	260	94	-	94
Computer expenses	328	-	328	109	-	109
Summer school expenses and bursaries	182,207	-	182,207	1,477	-	1,477
Insurance	6,495	-	6,495	6,039	-	6,039
Certificates	3,162	-	3,162	3,073	-	3,073
Printing, stationery and advertising	325	9	334	132	907	1,039
Conference expenses	-	-	-	20,959	-	20,959
Bank charges	231	1,631	1,862	167	1,315	1,482
Website costs	1,122	1,006	2,128	1,095	3,207	4,302
Travel, room hire and miscellaneous	12,387	2,234	14,621	9,333	1,192	10,525
Journal production expenses	-	40,636	40,636	-	44,046	44,046
Exhibition	-	-	-	4,371	-	4,371
Library	770	-	770	3,055	-	3,055
Graduate showcase expenses	1,440	-	1,440	1,490	-	1,490
	<u>208,727</u>	<u>51,438</u>	<u>260,165</u>	<u>51,394</u>	<u>50,667</u>	<u>102,061</u>
Governance costs	5,142	-	5,142	4,528	-	4,528
	<u>213,869</u>	<u>51,438</u>	<u>265,307</u>	<u>55,922</u>	<u>50,667</u>	<u>106,589</u>

7 Trustees

During the year, 12 trustees (2022 - 12 trustees) were paid expenses, as follows:

- £4,911 (2022 - £3,648) for travelling;
- £783 (2022 - £nil) for printing, postage and stationery;
- £552 (2022 - £267) for other expenses.

Additionally, £132 was paid to two trustees (2022 - £195 paid to four trustees) who were operating as part of the Foundation Certificate group of mentors and assessors, all of whom were paid at the same rate.

Apart from the above, the trustees were not remunerated during the year or the previous period.

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Gain/(loss) on investments	<u>953</u>	<u>(3,011)</u>

9 Intangible fixed assets

	Website £
Cost	
At 1 January 2023	-
Additions - separately acquired	<u>17,767</u>
At 31 December 2023	<u>17,767</u>
Amortisation and impairment	
At 1 January 2023	-
Amortisation charged for the year	<u>5,922</u>
At 31 December 2023	<u>5,922</u>
Carrying amount	
At 31 December 2023	<u>11,845</u>
At 31 December 2022	<u>-</u>

The development costs of income generating websites are capitalised and subsequently amortised over their estimated useful economic lives of three years.

10 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	700	780
Prepayments and accrued income	<u>4,027</u>	<u>2,118</u>
	<u>4,727</u>	<u>2,898</u>

11 Stocks

	2023	2022
	£	£
Stocks	<u>485</u>	<u>500</u>

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Current asset investments

	2023 £	2022 £
Coloma Wealth	<u>16,771</u>	<u>15,823</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Deferred income	41,411	99,833
Accrued expenses	<u>4,679</u>	<u>4,276</u>
	<u>46,090</u>	<u>104,109</u>

14 Designated funds

Designated reserves totaling £17,984 (2022 - £20,684) are held for the purposes of providing bursaries to certain attendees of the Summer School or Conference, or eligible students studying for the Certificate of Achievement.

15 Related party transactions

There were no related party transactions for the year ended 31 December 2023.

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

England & Wales - Charity number 289590

Accounts

Charity registration number 289590

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A Easey
C Chisholm
J Crowther
A Johnson
L Fidler
P Blogg
A Martin
C Snape
H Miller
J Maher
L Shannon
M England
R Campana
C Knowles (Appointed 28 May 2022)
K Johnston (Appointed 28 May 2022)

Charity number

289590

Independent examiner

PM+M Solutions for Business LLP
New Century House
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

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Balance sheet	8
Notes to the financial statements	9 - 13

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Association of Guilds of Weavers, Spinners and Dyers constitution states its objectives as follows:

1. The preservation and improvement of craftsmanship in hand weaving, spinning and dyeing, for the benefit of the public.
2. The promotion of public awareness and education in such craftsmanship.

Significant activities

The biennial rotation of events: Exhibition, Summer School and Conference (Guilds Gathering) continues.

There are three certificates offered after a course of study to members of the member guilds of the AGWSD.

- The Foundation Certificate, initially for spinning is being developed for Natural Dyeing and for Weaving,
- The Certificate of Achievement offered in five associated subjects; and
- The Certificate in Advanced Textile Studies for those who wish to pursue and research at a high level.

Production of a quarterly journal.

Public benefit

The Association organises a biennial National Exhibition and Conference, with a Summer School on the alternate year, these are open to members of affiliated and associate guilds and to members of the public. The Association also maintains a presence at the major craft exhibitions throughout the country and member guilds similarly hold local exhibitions and demonstrations. Information concerning the AGWSD and the member guilds is available at events and through the AGWSD website, and the member guilds' websites.

Work is continuing on developing the educational programme through the Foundation Certificates, the Certificates of Achievement and the Certificate in Advanced Textile Studies.

The Association publishes a quarterly magazine, "The Journal for Weavers, Spinners and Dyers" which is on sale to guild members and the public.

The Trustees of the Association of Guilds of Weavers, Spinners and Dyers believe they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

The Association currently has 112 affiliated member guilds plus 5 associated (overseas) Guilds. The guilds' members now total 4,960. It should be noted that, although we undertake detailed five-year financial forecasting and planning, it is recognised that certain aspects of fulfilling our main educational aims – Certificates (Foundation Certificate, Certificate of Achievement and Certificate in Advanced Textile Studies), Stuart Groom Memorial Library and our biennial National Exhibition - are not self-financing and therefore effectively partially subsidised by Association reserves, but largely by the vital importance of volunteer 'gift time', both within the Guilds and the Association, which is donated by members at all levels of expertise with a wide range of both textile, practical and administrative talents. Without this personal commitment, the Association could not continue to offer the current wide range of activities for such a modest affiliation fee.

We were able to keep our activities going thanks to the flexibility, patience and wonderful 'can-do' attitude of our volunteers and of our member guilds, for which we are very grateful.

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Area links

To enhance communications between the General Purposes Committee (GPC) and the member guilds, the role of the five Area Links, established in 2021 was reviewed and revised by the GPC with input from the Area Links, to give additional information and support to the member guilds. Zoom meetings are used as a means of communication between the Areas Links themselves, the AGWSD Officers and for the communication between the Area Links and their member guilds.

Monthly newsletter

The AGWSD News, emailed monthly to the secretary of all member guilds, has proved successful in giving a direct link to the member guilds, with information that can be time sensitive. It includes a focus on each of on the Areas in turn, highlighting their events and also includes information about the members of the GPC, and other textile related information.

Biennial conference

The biennial conference, 'Guilds Gathering' postponed, due to Covid, from 2020, took place at St John's Campus Worcester University College over a weekend in mid June. The event was fully subscribed and proved to be a successful weekend due to the capabilities of the team that continued to manage the event.

Biennial exhibition

The Association's Biennial Exhibition was held between 3rd and 18th September at the Horrocks Gallery, Leigh Spinners Mill, Leigh and had 112 selected items and 178 rings on display. Everyone agreed that the quality of work was outstanding, a true reflection of the skills within our community. Many of our member guilds were represented, both with display items and in visitors. Just under 700 visitors were recorded during the 3 weeks, a high number given that this was the very first exhibition in the Horrocks Gallery and the building was/is still very much a 'work in progress'. The visitors came from all over the UK, some from as far as Australia and included many local people who wanted to find out about their new gallery. Massive thanks are due to the committee of volunteers who worked hard during the year, in challenging circumstances, to ensure that everything went smoothly. The logistics of managing the large number of items (receiving them and then returning them to the owners) required a great deal of planning and attention to detail. Our thanks are due also to the volunteers at Leigh Spinners Mill, who ensured that we had a space ready to use despite all the delays and challenges that they experienced as a result of Covid and the economic situation.

Looking ahead to 2024 and to 2025, venues are being sought for the biennial events.

The certificates

The Foundation Certificates concept was developed to meet the learning needs of members who were either new to Guilds or who wanted to extend their skills, and for whom the Certificate of Achievement seemed too big a step. The first, the Foundation Certificate in Spinning, was piloted in 2016 and launched fully in 2017. Since then, 42 students have been awarded the Foundation Certificate and there are 45 students currently registered. In 2020 the Foundation Certificate was submitted successfully for accreditation to the Textile Institute and from September 2021 is an approved course with credit. The second, the Foundation Certificate in Natural Dyeing was launched with a pilot in May 2019. The pilot is complete and the syllabus is being reviewed based on feedback from students and mentors. A revised certificate will be relaunched later in the year. Both Foundation Certificates have been affected by Covid lockdown as students lost face-to-face access to their Guilds and other students. Borrowing Guild books and equipment was made almost impossible and not seeing fellow crafters had impact on motivation. Although the mentors did a fantastic job in using Zoom to keep in touch with students, the overall effect has been to slow down the progress of students. Generous extensions have been given when requested. Foundation Certificates in weaving and synthetic dyeing will follow. The syllabus for the Foundation Certificate in Weaving is in early draft form.

During the year, 8 guild members registered for the AGWSD Certificate of Achievement (CoA). A review of the number of students registered is currently being undertaken, though realistically the number currently working through the course of study, averages at 45 each year. Some students take a break from study, a number of students withdraw from the course of study as it is self-directed as, even though supported by volunteer mentors, their circumstances change and finding time to set aside for their own study can be difficult. There is a private Facebook group through which students support and encourage each other. The coordinator is always available for support and help.

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Final assessments for the CoA in 2022 took place at the AGWSD conference 'Guilds Gathering' 2022, there were three submissions. The submissions for Weaving and for Tapestry Weaving were both awarded a distinction, with the one for Natural Dyeing awarded a credit. The assessors are professionals in their own textile field. The AGWSD Certificate of Achievement Handbook has been revised adding clarification in many areas, with additional information for students. The system of assessing using level descriptors/indicators trialled for five years is now the method used for assessment. The original system of awarding marks has been removed as it did not meet current educational good practice.

Bursaries, applied for via the CoA coordinator and discussed and agreed by the GPC, may be awarded to provide financial help for attending an appropriate course for furthering the learning of the CoA student.

The AGWSD Certificate in Advanced Textile Studies (CATS) has three students currently enrolled. Their research and practical work is self-directed with support from the CATS coordinator. The research covers a wide variety of areas, currently, rare and unusual sheep breeds, the effect of water quality on dyeing, and the historical aspects of native indigenous peoples. On registration each student completes a 'Statement of Intent'. This gives a short overview of their intended research. The course of study has three modules, plus the preliminary intentions; agreement has to be reached with the CATS coordinator that each module has been completed before continuing with next. Assessment is agreed when the work has reached a standard of excellence. The final assessment is undertaken by professionals in the appropriate field.

The current CoA and CATS coordinator is a professional teacher working on a volunteer basis.

In line with the AGWSD educational remit, the registration costs and assessment costs for the students have not increased for both the Certificate of Achievement and the Certificate in Advanced Textile.

The Journal

The Journal for Weavers, Spinners and Dyers supports the Association's education purpose. During 2022 the committee planned to produce 4 issues; to maintain income from subscriptions, sales and advertising; and to improve administrative processes, in particular improving website functionality to streamline the subscriptions process to benefit volunteers and subscribers. The Journal content during the year included instructional articles as well as disseminating Association news. A themed issue on linen was popular and led to increased sales of that issue. There was a small upturn in subscriptions at the year end despite the bulk guild subscriptions remaining lower than in 2020. More people are switching to individual subscriptions rather than purchasing via their guild. Advertising income fell again, in response to suppliers moving to online advertising and reducing overheads. External impacts which potentially affect Journal sales included changes to EU VAT rules, which may deter EU subscribers though no significant impact was seen during the year. The Journal continued to make a small surplus and has strong reserves. Progress on developing increased functionality for the website was contracted out, but made slower progress than anticipated, resulting in the bulk of subscriptions renewals, which fall at the end of the year, having to be processed manually again. This should be resolved early in 2023. During the year it was agreed that closer alignment with the Association administration was desirable, so as part of the website project the Journal website will be replaced by dedicated pages on the Association website. The JEC administration will also move to the Association Office 365 account. Recruitment of volunteers to the committee remains difficult, but current members continue to work very effectively to produce a high-quality publication. The committee has initiated a process to develop a strategy to guide the development of the publication for the next five years.

Stuart Groom Memorial Library

The AGWSD Stuart Groom Memorial Library of books and journals has been developed over years from books given for review and donations. Historically, the library functioned through the goodwill of volunteers who housed the books and organised lending from their homes. The library moved several times between volunteers. The AGWSD had been looking for some time to find a permanent home for the library. We now have a partner in the Trowbridge Museum, based in an old woollen mill and dedicated to preserving the history of wool spinning and weaving in the area. They will house the library adjacent to their own books and will administer the library. We anticipate opening the Stuart Groom Memorial Library to guild members who register for library cards in early spring 2023.

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Reserves policy

The Association of Guilds of Weavers, Spinners and Dyers has a policy to hold free reserves equal to a minimum of 18 months' running costs to enable association activities and journal production to continue until subscription income is received. The trustees have estimated the target level of free reserves to be £170,000. Free reserves at 31 December 2022 amounted to £249,174 (2021 - £265,495). The trustees will take measures to maintain the reserves at the target level.

Designated reserves totalling £20,684 (2021 - £20,667) are held for the purposes of providing bursaries to eligible attendees of the Summer School which is held biennially, the next one to be held in 2023. These reserves are also used for providing bursaries towards the studies for eligible Foundation Certificate and Certificate of Achievement students.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Association of Guilds of Weavers, Spinners and Dyers is an unincorporated association governed by a constitution adopted on 28 April 1984 as amended on 27 April 1991, 4 April 1998, 6 April 2002, 16 April 2007, 12 April 2008, 2 April 2011, 13 April 2013, 18 April 2015, 22 April 2017, 6 April 2019, 1 May 2020 and 19 June 2021.

Recruitment and appointment of new trustees

The trustees are elected by association members at the Annual General Meeting.

The General Purposes Committee consists of the 4 Honorary Officers and not less than 2 nor more than 12 members elected at the Annual General Meeting and no more than 3 members can be co-opted to the committee. The chairman and treasurer of the Journal Editorial Committee are additional members of the General Purposes Committee.

The Journal Editorial Committee consists of a maximum of 18 and normally a minimum of 8 members elected at the Annual General Meeting and no more than 4 members can be co-opted to the committee. One of the members is elected by General Purposes Committee from its own members.

Trustees

J Crowther	Chair	
J Maher	Vice Chair	
M England	Honorary Secretary	
C Chisholm	Honorary Treasurer	Appointed 28/05/2022
E Day	Treasurer	End of tenure 28/05/2022
A Easey		
A Johnson		
A Martin		
C Knowles		Appointed 28/05/2022
C Snape		
H Miller (JEC)		
K Batchelor		End of tenure 31/08/2022
K Johnston		Appointed 28/05/2022
L Fidler (JEC)		
L Shannon		
P Blogg		
R Campana		

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

289590

Principal address

Montrose

Tower Road

Ashley Heath

TF9 4PU

The trustees' report was approved by the Board of Trustees.



.....
J Crowther

Trustee

Date: **21/06/2023**.....

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

I report to the trustees on my examination of the financial statements of The Association of Guilds of Weavers, Spinners and Dyers (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Ceri Dixon
PM+M Solutions for Business LLP
New Century House
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

Dated: 22/06/2023

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds	Unrestricted funds
		2022	2021
	Notes	£	£
Income from:			
Donations and legacies	2	2,000	2,188
Charitable activities	3	81,485	199,963
Other trading activities	4	9,541	12,259
Investments	5	270	478
		<hr/>	<hr/>
Total income		93,296	214,888
		<hr/>	<hr/>
Expenditure on:			
Charitable activities	6	106,589	179,603
		<hr/>	<hr/>
Net gains/(losses) on investments	8	(3,011)	2,635
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(16,304)	37,920
		<hr/>	<hr/>
Fund balances at 1 January 2022		286,162	248,242
		<hr/>	<hr/>
Fund balances at 31 December 2022		269,858	286,162
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 9 to 13 form part of these financial statements.

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Stocks	9	500		560	
Debtors	10	2,898		6,538	
Investments	11	15,823		18,683	
Cash at bank and in hand		354,746		281,076	
		<u>373,967</u>		<u>306,857</u>	
Creditors: amounts falling due within one year	12	<u>(104,109)</u>		<u>(20,695)</u>	
Net current assets			269,858		286,162
			<u><u>269,858</u></u>		<u><u>286,162</u></u>
Income funds					
Unrestricted funds			269,858		286,162
			<u><u>269,858</u></u>		<u><u>286,162</u></u>

The notes on pages 9 to 13 form part of these financial statements.

The financial statements were approved by the Trustees on 21/06/2023



J Crowther
Trustee

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

1.1 Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

1.2 Income

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

Subscriptions are recognised on a receipts basis.

Affiliation fees, journal advertising and event income is recognised on an accruals basis with amounts received in advance being taken to deferred income in the balance sheet.

Bank interest is recognised when receivable.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure includes any VAT which is not fully recoverable.

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.5 Taxation

The charity is exempt from tax on its charitable activities.

1.6 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are those set aside by the trustees to be used for particular purposes in the future.

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations	2,000	2,188

3 Charitable activities

	Association	The Journal	Total 2022	Association	The Journal	Total 2021
	2022	2022		2021	2021	
	£	£	£	£	£	£
Journal subscriptions	-	42,369	42,369	-	42,654	42,654
Retail sales	20	1,253	1,273	-	1,821	1,821
Summer school	-	-	-	141,089	-	141,089
Affiliation fees	11,118	-	11,118	12,257	-	12,257
Conference income	22,131	-	22,131	-	-	-
Certificates	1,839	-	1,839	2,142	-	2,142
Exhibition fees	2,755	-	2,755	-	-	-
	37,863	43,622	81,485	155,488	44,475	199,963

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Advertising income	9,494	10,611
Other income	47	1,648
Other trading activities	9,541	12,259

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Bank interest received	<u>270</u>	<u>478</u>

6 Charitable activities

	Association The Journal		Total	Association The Journal		Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Promotional expenses	94	-	94	96	927	1,023
Computer expenses	109	-	109	328	285	613
Summer school expenses and bursaries	1,477	-	1,477	117,234	-	117,234
Insurance	6,039	-	6,039	5,957	-	5,957
Certificates	3,073	-	3,073	5,345	-	5,345
Printing, stationery and advertising	132	907	1,039	34	272	306
Conference expenses	20,959	-	20,959	-	-	-
Bank charges	167	1,315	1,482	37	1,201	1,238
Website costs	1,095	3,207	4,302	829	299	1,128
Travel, room hire and miscellaneous	9,333	1,192	10,525	1,165	437	1,602
Journal production expenses	-	44,046	44,046	-	41,404	41,404
Exhibition	4,371	-	4,371	-	-	-
Library	3,055	-	3,055	45	-	45
Graduate showcase expenses	1,490	-	1,490	-	-	-
	<u>51,394</u>	<u>50,667</u>	<u>102,061</u>	<u>131,070</u>	<u>44,825</u>	<u>175,895</u>
Governance costs	4,528	-	4,528	3,708	-	3,708
	<u>55,922</u>	<u>50,667</u>	<u>106,589</u>	<u>134,778</u>	<u>44,825</u>	<u>179,603</u>

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Trustees

During the year, 12 trustees (2021 - 9 trustees) were paid expenses, as follows:

- £3,648 (2021 - £612) for travelling;
- £nil (2021 - £34) for printing, postage and stationery;
- £267 (2021 - £2,339) for other expenses.

Additionally, £195 was paid to 4 trustees who were operating as part of the Foundation Certificate group of mentors and assessors, all of whom were paid at the same rate.

The trustees were not remunerated during the year or the previous period.

8 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Gain/(loss) on investments	(3,011)	2,635

9 Stocks

	2022	2021
	£	£
Stocks	500	560

10 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	780	300
Prepayments and accrued income	2,118	6,238
	2,898	6,538

11 Current asset investments

	2022	2021
	£	£
Coloma Wealth	15,823	18,683

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Deferred income	99,833	16,987
Accrued expenses	4,276	3,708
	<u>104,109</u>	<u>20,695</u>

13 Designated funds

Designated reserves totalling £20,684 (2021 - £20,667) are held for the purposes of providing bursaries to certain attendees of the Summer School which is held biennially, the next one to be held in 2023.

These reserves are also used for bursaries towards study for the certificates.

14 Related party transactions

There were no related party transactions for the year ended 31 December 2022.

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

England & Wales - Charity number 289590

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS

PM+M Solutions for Business LLP
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS

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for the Year Ended 31 December 2021

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THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS

Report of the Trustees
for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Association of Guilds of Weavers, Spinners and Dyers constitution states its objectives as follows:

1. The preservation and improvement of craftsmanship in hand weaving, spinning and dyeing, for the benefit of the public.
2. The promotion of public awareness and education in such craftsmanship.

Significant activities

The biennial rotation of events: Exhibition, Summer School and Conference (Guilds Gathering) continues.

There are three certificates offered after a course of study to members of the member guilds of the AGWSD.

- The Foundation Certificate, initially for spinning is being developed for Natural Dyeing and for Weaving.
- The Certificate of Achievement offered in five associated subjects and
- The Certificate of Advanced Textile Studies for those who wish to pursue and research at a high level.

Production of a quarterly journal.

Public benefit

The Association organises a biennial National Exhibition and Conference with a Summer School on the alternate year, these are open to members of affiliated and associate guilds and to members of the public. The Association also maintains a presence at the major craft exhibitions throughout the country and member guilds similarly hold local exhibitions and demonstrations. Information concerning the AGWSD and the member guilds is available at events and through the AGWSD website, and the member guilds' websites.

Work is continuing on developing the educational programme through the Foundation Certificates, the Certificates of Achievement and the Certificate in Advanced Textile Studies.

The Association publishes a quarterly magazine, The Journal for Weavers, Spinners and Dyers "The Journal" which is on open sale to the public.

The Trustees of the Association of Guilds of Weavers, Spinners and Dyers believe they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS

Report of the Trustees
for the Year Ended 31 December 2021

ACHIEVEMENT AND PERFORMANCE

The Association currently has 111 member guilds plus 5 associated (overseas) Guilds. The guilds' members now total 4,912.

We were able to keep our activities going thanks to the flexibility, patience and wonderful 'can-do' attitude of our volunteers and of our member guilds, for which we are very grateful.

We fully understand the difficulties experienced by our member guilds during 2021 and are continually looking at ways in which we can support them going forward. We have been working hard on communications, a key action being the introduction of the Area Links, whose primary function is supporting and sharing information between the Guilds themselves and the AGWSD, using tools such as virtual meetings and through the revised monthly AGWSD News by providing information and sharing highlights from the Guilds.

The Association's Biennial Summer School was held at Whittle University College, near Chelmsford, Essex, from 15th - 22nd August 2021. It was attended by 224 students (including 20 non-residential), 6 companions, 16 tutors and one convenor. The 15 courses attended included Weaving (on shaft, inkle and tapestry looms), Spinning, Dyeing (including Eco-printing and Indigo Shibori), Felting, Braiding, Stitching and Knitting, all tutored by experts in their fields. Evening events included two educational lectures, a students and tutors' fashion show, a silent auction, with a half-day break allowed the chance to join organised local visits. The Trade Fair at the end of the week hosted 15 traders and Open Day on the final full day included exhibitions of Certificate of Achievement, Certificate of Advanced Textile Studies and Tutors' work. The event was planned, with precautions taken in accordance with Government guidelines, to prevent any possible spread of the Covid-19 virus arising from the gathering, which proved effective. The Summer School made a surplus through careful financial budgeting, full student numbers and the generosity of the College in providing 'economies of scale' savings on classrooms, accommodation, etc.

The Foundation Certificates concept was developed to meet the learning needs of members who were either new to Guilds or who wanted to extend their skills, and for whom the Certificate of Achievement seemed too big a step. The first, the Foundation Certificate in Spinning, was piloted in 2016 and launched fully in 2017. Since then 38 students have been awarded the Foundation Certificate and there are 45 students currently. In 2020 the Foundation Certificate was submitted successfully for accreditation to the Textile Institute and from September 2021 is an approved course with credit. The second, the Foundation Certificate in Natural Dyeing was launched with a pilot in May 2019. The pilot is complete and the syllabus is being reviewed based on feedback from students and mentors. A revised certificate will be relaunched later in the year. Both Foundation Certificates have been affected by Covid lockdown as students lost face-to-face access to their Guilds and other students. Borrowing Guild books and equipment was made almost impossible and not seeing fellow crafters had impact on motivation. Although the mentors did a fantastic job in using Zoom to keep in touch with students, the overall effect has been to slow down the progress of students. Generous extensions have been given when requested. Foundation Certificates in weaving and synthetic dyeing will follow. The syllabus for the Foundation Certificate in Weaving is in early draft form.

During the year, 14 guild members registered for the Certificate of Achievement. A review of the number of students registered is currently being undertaken. Final assessments took place at the AGWSD Summer School 2021, there were three submissions. The submissions for Weaving and for Natural Dyeing were both awarded a distinction, and one for Spinning which was awarded a credit. The student undertaking the Certificate in Advanced Textile Studies also submitted their work for assessment at Summer School 2021, and was awarded a distinction. There is 1 student currently undertaking the Certificate in Advanced Textile Studies.

THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS

Report of the Trustees
for the Year Ended 31 December 2021

The Journal Editorial Committee continued to operate via Zoom meetings during 2021 and produced the four issues as usual. The impact of Guilds not being able to meet in person has meant a decline in Guild bulk orders, though this is offset financially by an increase in individual subscriptions and Online Guild orders. The committee was fortunate to recruit a new Treasurer in 2021 who spent several months shadowing the interim Treasurer, whose help in stepping in was much appreciated. The JEC secretary retired in 2021 and we have been fortunate that a volunteer has come forward during the year to take on this important role. Maintaining committee membership at a good level is vital and new members are needed to train in roles before the existing members retire. For a publication which relies on volunteers, maintaining continuity is essential. Much work has gone into a project to develop a new website with increased functionality which will improve efficiency and make the best use of volunteer time. The project has been developed in conjunction with AGWSD Trustees and it is hoped the new website will be operational by mid-2022. As part of the project a detailed analysis of operations was carried out to identify where processes could be automated. The Journal finances remained stable over the year, with a small surplus.

The AGWSD Stuart Groom Memorial Library of books and journals has been developed over years from books given for review and donations. Historically, the library functioned through the goodwill of volunteers who housed the books and organised lending from their homes. The library moved a number of times between volunteers. The AGWSD has been looking for some time to find a permanent home for the library. We now have a partner in the Trowbridge Museum, based in an old woollen mill and dedicated to preserving the history of wool spinning and weaving in the area. They will house the library adjacent to their own books and will administer the library. We anticipate opening the Stuart Groom Memorial Library to guild members who register for library cards in mid-spring 2022.

FINANCIAL REVIEW

Reserves policy

The Association of Guilds of Weavers, Spinners and Dyers has a policy to hold free reserves equal to a minimum of 18 months running costs to enable association activities and journal production to continue until subscription income is received. The trustees have estimated the target level of free reserves to be £170,000. Free reserves at 31 December 2021 amounted to £265,495 (2020 - £227,577). The trustees will take measures to maintain the reserves at the target level.

Designated reserves totalling £20,667 (2020- £20,665) are held for the purposes of providing bursaries to certain attendees of the Summer School which is held biennially, the next one to be held in 2023. These reserves are also used to cover additional costs for training work leading up to Foundation Certificate and Certificate of Achievement that exceed the registration fees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Association of Guilds of Weavers, Spinners and Dyers is an unincorporated association governed by a constitution adopted on 28 April 1984 as amended on 27 April 1991, 4 April 1998, 6 April 2002, 16 April 2007, 12 April 2008, 2 April 2011, 13 April 2013, 18 April 2015, 22 April 2017, 6 April 2019, 1 May 2020 and 19th June 2021.

Recruitment and appointment of new trustees

The trustees are elected by association members at the Annual General Meeting.

The General Purpose Committee consists of the 4 Honorary Officers and not less than 2 nor more than 12 members elected at the Annual General Meeting and no more than 4 members can be co-opted to the committee. The chairman and treasurer of the Journal Editorial Committee are additional members of the General Purposes Committee.

The Journal Editorial Committee consists of a maximum of 18 and normally a minimum of 8 members elected at the Annual General Meeting and no more than 3 members can be co-opted to the committee. One of the members is elected by General Purposes Committee from its own members.

THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS

Report of the Trustees
for the Year Ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
289590

Principal address
Montrose
Tower Road
Ashley Heath
Market Drayton
Shropshire
TF9 4PU

Trustees

J Crowther - Chair
J Maher - Vice Chair
M England - Honorary Secretary
K Batchelor
P Blogg
R Campana
C Chisholm
L Hegarty - resigned 19/06/2021
H Miller
C Powell - end of tenure 19/06/2021
M Scott - end of tenure 19/06/2021
A Johnson
E Day - Treasurer - appointed 19/06/2021
A Martin - appointed 19/06/2021
A Easey - appointed 19/06/2021
L Shannon - appointed 19/06/2021
C Snape - appointed 19/06/2021
L Fidler - JEC Treasurer - appointed 19/06/2021

Independent Examiner

PM+M Solutions for Business LLP
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

Approved by order of the board of trustees on and signed on its behalf by:

.....
J Crowther - Chair - Trustee

Independent Examiner's Report to the Trustees of
The Association of Guilds of Weavers,
Spinners and Dyers

Independent examiner's report to the trustees of The Association of Guilds of Weavers, Spinners and Dyers

I report to the charity trustees on my examination of the accounts of The Association of Guilds of Weavers, Spinners and Dyers (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Paul Spencer FCCA
PM+M Solutions for Business LLP
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

Date:

THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	2,187	2,538
Charitable activities			
The Journal		44,475	45,023
Association		155,488	44,870
Other trading activities	3	12,259	13,365
Investment income	4	478	1,092
Total		<u>214,887</u>	<u>106,888</u>
EXPENDITURE ON			
Charitable activities	5		
The Journal		46,679	45,135
Association		132,923	36,977
Other		-	1,986
Total		<u>179,602</u>	<u>84,098</u>
Net gains/(losses) on investments		2,635	(2,178)
NET INCOME		<u>37,920</u>	<u>20,612</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		248,242	227,630
TOTAL FUNDS CARRIED FORWARD		<u><u>286,162</u></u>	<u><u>248,242</u></u>

The notes form part of these financial statements

THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS

Balance Sheet
31 December 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
CURRENT ASSETS			
Stocks	10	560	560
Debtors	11	6,539	9,862
Investments	12	18,683	16,048
Cash at bank and in hand		281,076	294,498
		<u>306,858</u>	<u>320,968</u>
CREDITORS			
Amounts falling due within one year	13	(20,696)	(72,726)
		<u>286,162</u>	<u>248,242</u>
NET CURRENT ASSETS			
		<u>286,162</u>	<u>248,242</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>286,162</u>	<u>248,242</u>
NET ASSETS			
		<u><u>286,162</u></u>	<u><u>248,242</u></u>
FUNDS			
	14		
Unrestricted funds:			
Association		128,069	99,037
Summer school bursaries		20,667	20,665
The Journal		137,426	128,540
		<u>286,162</u>	<u>248,242</u>
TOTAL FUNDS			
		<u><u>286,162</u></u>	<u><u>248,242</u></u>

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

.....
J Crowther - Chair - Trustee

THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Subscriptions are recognised on an accruals basis with amounts received in advance being taken to deferred income in the balance sheet.

Bank interest is recognised when receivable.

Sales of services are included in the Statement of Financial Activities in the period to which they relate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure includes any VAT which is not fully recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are those set aside by the trustees to be used for particular purposes in the future.

Restricted funds can only be used for particular restricted purposes as laid down by the donor.

THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2.	DONATIONS AND LEGACIES		2021	2020
			£	£
	Donations		2,187	2,538
			<u> </u>	<u> </u>
3.	OTHER TRADING ACTIVITIES		2021	2020
			£	£
	Advertising income		10,611	13,269
	Conference income		-	96
	Other income		1,648	-
			<u> </u>	<u> </u>
			12,259	13,365
			<u> </u>	<u> </u>
4.	INVESTMENT INCOME		2021	2020
			£	£
	Dividends received		-	119
	Bank interest receivable		478	973
			<u> </u>	<u> </u>
			478	1,092
			<u> </u>	<u> </u>
5.	CHARITABLE ACTIVITIES COSTS			
		Direct	Support	
		Costs (see	costs (see	
		note 6)	note 7)	Totals
		£	£	£
	The Journal	44,825	1,854	46,679
	Association	131,069	1,854	132,923
		<u> </u>	<u> </u>	<u> </u>
		175,894	3,708	179,602
		<u> </u>	<u> </u>	<u> </u>
6.	DIRECT COSTS OF CHARITABLE ACTIVITIES		2021	2020
			£	£
	Travel, journal, exhibition and miscellaneous		43,050	43,406
	Promotional expenses		1,023	590
	Computer expenses		613	723
	Summer school expenses and bursaries		117,234	-
	Insurance		5,957	5,972
	Certificates of achievement		5,345	1,682
	Printing, stationery, and advertising		306	1,557
	Conference expenses		-	19,469
	Bank charges		1,238	916
	Website registration and hosting		1,128	2,717
			<u> </u>	<u> </u>
			175,894	77,032
			<u> </u>	<u> </u>

THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

7. SUPPORT COSTS

	Governance costs £
The Journal	1,854
Association	1,854
	3,708
	3,708

Support costs, included in the above, are as follows:

	The Journal	Association	2021 Total activities	2020 Total activities
	£	£	£	£
Independent examiner fee	1,854	1,854	3,708	5,080
	1,854	1,854	3,708	5,080

8. TRUSTEES' REMUNERATION AND BENEFITS

The trustees were not remunerated during the year ended 31 December 2021 or the previous period.

Trustees' expenses

During the year 9 trustees (2020 - 11 trustees) were paid expenses totalling £34 (2020 - £70) for printing, postage and stationery, £612 (2020 - £899) for travelling and £2,339 (2020 - £1,750) for other expenses.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,538
Charitable activities	
The Journal	45,023
Association	44,870
Other trading activities	13,365
Investment income	1,092
	106,888
EXPENDITURE ON	
Charitable activities	
The Journal	45,135
Association	36,977
Other	1,986
	84,098
Net gains/(losses) on investments	(2,178)
	20,612

THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

9.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued		Unrestricted funds £
	RECONCILIATION OF FUNDS		
	Total funds brought forward		227,630
	TOTAL FUNDS CARRIED FORWARD		<u>248,242</u>
10.	STOCKS	2021	2020
		£	£
	Stocks	560	560
		<u>560</u>	<u>560</u>
11.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
		£	£
	Trade debtors	301	2,301
	Prepayments and accrued income	6,238	7,561
		<u>6,539</u>	<u>9,862</u>
12.	CURRENT ASSET INVESTMENTS	2021	2020
		£	£
	Coloma Wealth	18,683	16,048
		<u>18,683</u>	<u>16,048</u>
13.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
		£	£
	Trade creditors	-	245
	Accrued expenses	3,709	3,602
	Deferred income	16,987	68,879
		<u>20,696</u>	<u>72,726</u>

THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

14. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
Association	99,037	29,032	128,069
Summer school bursaries	20,665	2	20,667
The Journal	128,540	8,886	137,426
	<u>248,242</u>	<u>37,920</u>	<u>286,162</u>
TOTAL FUNDS	<u><u>248,242</u></u>	<u><u>37,920</u></u>	<u><u>286,162</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Association	159,320	(132,923)	2,635	29,032
Summer school bursaries	2	-	-	2
The Journal	55,565	(46,679)	-	8,886
	<u>214,887</u>	<u>(179,602)</u>	<u>2,635</u>	<u>37,920</u>
TOTAL FUNDS	<u><u>214,887</u></u>	<u><u>(179,602)</u></u>	<u><u>2,635</u></u>	<u><u>37,920</u></u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
Association	92,187	6,730	120	99,037
Summer school bursaries	20,720	65	(120)	20,665
The Journal	114,723	13,817	-	128,540
	<u>227,630</u>	<u>20,612</u>	<u>-</u>	<u>248,242</u>
TOTAL FUNDS	<u><u>227,630</u></u>	<u><u>20,612</u></u>	<u><u>-</u></u>	<u><u>248,242</u></u>

THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Association	47,871	(38,963)	(2,178)	6,730
Summer school bursaries	65	-	-	65
The Journal	58,952	(45,135)	-	13,817
	<u>106,888</u>	<u>(84,098)</u>	<u>(2,178)</u>	<u>20,612</u>
TOTAL FUNDS	<u>106,888</u>	<u>(84,098)</u>	<u>(2,178)</u>	<u>20,612</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
Association	92,187	35,762	120	128,069
Summer school bursaries	20,720	67	(120)	20,667
The Journal	114,723	22,703	-	137,426
	<u>227,630</u>	<u>58,532</u>	<u>-</u>	<u>286,162</u>
TOTAL FUNDS	<u>227,630</u>	<u>58,532</u>	<u>-</u>	<u>286,162</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Association	207,191	(171,886)	457	35,762
Summer school bursaries	67	-	-	67
The Journal	114,517	(91,814)	-	22,703
	<u>321,775</u>	<u>(263,700)</u>	<u>457</u>	<u>58,532</u>
TOTAL FUNDS	<u>321,775</u>	<u>(263,700)</u>	<u>457</u>	<u>58,532</u>

Designated reserves totalling £20,667 (2020- £20,665) are held for the purposes of providing bursaries to certain attendees of the Summer School which is held biennially, the next one to be held in 2023. These reserves are also used to cover additional costs for training work leading up to the Foundation Certificate and Certificate of Achievement that exceed the registration fees.

THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,187	2,538
Other trading activities		
Advertising income	10,611	13,269
Conference income	-	96
Other income	1,648	-
	12,259	13,365
Investment income		
Dividends received	-	119
Bank interest receivable	478	973
	478	1,092
Charitable activities		
Journal subscriptions	44,475	45,023
Summer school	141,089	-
Affiliation fees	12,257	24,101
Certificates of achievement	2,142	1,460
Conference income	-	19,309
	199,963	89,893
Total incoming resources	214,887	106,888
EXPENDITURE		
Charitable activities		
Travel expenses- committee	612	2,370
Exhibition expenses	-	369
Miscellaneous expenses	1,034	20,480
Journal printing, design and packaging	41,404	20,187
Promotional expenses	1,023	590
Computer expenses	613	723
Summer school expenses and bursaries	117,234	-
Insurance	5,957	5,972
Certificates of achievement	5,345	1,682
Printing, stationery, and advertising	306	1,557
Conference expenses	-	19,469
Bank charges	1,238	916
Website registration and hosting	1,128	2,717
	175,894	77,032

This page does not form part of the statutory financial statements

THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	2021 £	2020 £
Charitable activities		
Other		
AGM travelling expenses	-	302
AGM expenses	-	1,684
	<u> </u>	<u> </u>
	-	1,986
 Support costs		
Governance costs		
Independent examiner fee	3,708	5,080
	<u> </u>	<u> </u>
Total resources expended	179,602	84,098
	<u> </u>	<u> </u>
Net income before gains and losses	35,285	22,790
 Gains and losses on investments		
Unrealised gains/(losses) on investments	2,635	(2,178)
	<u> </u>	<u> </u>
Net income	<u> </u> <u> </u>	<u> </u> <u> </u>

THE ASSOCIATION OF GUILDS OF WEAVERS, SPINNERS AND DYERS

England & Wales - Charity number 289590

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2020
for
THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS**

Haworths Limited
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

**THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS**

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

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**THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS**

**Report of the Trustees
for the Year Ended 31 December 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Association of Guilds of Weavers, Spinners and Dyers constitution states its objectives as follows:

1. The preservation and improvement of craftsmanship in hand weaving, spinning and dyeing, for the benefit of the public.
2. The promotion of public awareness and education in such craftsmanship.

Significant activities

The biennial rotation of events: Exhibition, Summer School and Conference (Guilds Gathering) continues.

There are three certificates offered after a course of study to members of the member guilds of the AGWSD.

- The Foundation Certificate, initially for spinning is being developed for Natural Dyeing and for Weaving.
- The Certificate of Achievement offered in five associated subjects and
- The Certificate of Advanced Textile Studies for those who wish to pursue and research at a high level.

Production of a quarterly journal.

Public benefit

The Association organises a biennial National Exhibition and Conference with a Summer School on the alternate year, these are open to members of affiliated guilds and to members of the public. The Association also maintains a presence at the major craft exhibitions throughout the country and member guilds similarly hold local exhibitions and demonstrations. Information concerning the AGWSD and the member guilds is available at events and through the AGWSD website, and the member guilds' websites.

Work is continuing on developing the educational programme through the Foundation Certificates, the Certificates of Achievement and the Certificate in Advanced Textile Studies.

The Association publishes a quarterly magazine, The Journal for Weavers, Spinners and Dyers "The Journal" which is on open sale to the public.

The Trustees of the Association of Guilds of Weavers, Spinners and Dyers believe they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

**THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS**

**Report of the Trustees
for the Year Ended 31 December 2020**

ACHIEVEMENT AND PERFORMANCE

The Association currently has 113 member guilds plus 6 associated (overseas) Guilds. The guilds' members now total 5,365. The Guilds Gathering in Worcester and the National Exhibition at Leigh Spinners Mill were both postponed to 2022 due to the Covid-19 pandemic. This was the major impact of the pandemic on Association activities. We were able to keep all other activities going thanks to the flexibility, patience and wonderful 'can-do' attitude of our volunteers and of our member guilds, for which we are very grateful.

We fully understand the difficulties experienced by our member guilds and are looking at ways in which we can support them going forward. A first step was to reduce the annual affiliation fee for 2021 by half.

For Summer School 2021 - the situation is being closely monitored. Financially the risk to the AGWSD of an early cancellation remains low (£200).

The Foundation Certificates concept was developed to meet the learning needs of members who were either new to Guilds or who wanted to extend their skills, and for whom the Certificate of Achievement seemed too big a step. The first, the Foundation Certificate in Spinning, was piloted in 2016 and launched fully in 2017. Since then 34 students have been awarded the Foundation Certificate and there are 45 students currently. The second, the Foundation Certificate in Natural Dyeing was launched with a pilot in May 2019. There were 12 students on the pilot and a third have now completed and been awarded the certificate. Both Foundation Certificates have been affected by Covid lockdown as students lost face-to-face access to their Guilds and other students. Borrowing Guild books and equipment was made almost impossible and not seeing fellow crafters had impact on motivation. Although the mentors did a fantastic job in using Zoom to keep in touch with students, the overall effect has been to slow down the progress of students. Generous extensions have been given when requested. Feedback is coming in from the pilot in Natural Dyeing and will be reviewed. Currently, the intention is to launch the full certificate in late 2021. Foundation Certificates in weaving and synthetic dyeing will follow.

During the year, 10 guild members registered for the Certificate of Achievement. A review of the number of students registered was undertaken in December 2020; 29 were currently active. Final assessment took place via a postal system, using zoom meetings to moderate the assessment. There was one submission, which gained a distinction in spinning. There is 1 student currently undertaking the Certificate in Advanced Textile Studies.

During 2020 the Journal team shifted to holding committee meetings via Zoom, but otherwise continued to produce all the issues of the Journal to the normal timetable. Steps were taken to help Guilds distribute bulk orders when meetings were suspended, including offering the digital version of the Journal without charge to Guilds for the Summer issue. There was an increase in individual subscriptions and a decrease in bulk orders, a trend that has been noted over several years, but increased in 2020. There was a small increase in the print run and one issue almost sold out. The number of one-off orders was also high. These changes emphasised that the subscriptions and sales procedures were inadequate as a great deal of manual data transfer is necessary. Other administrative processes (advertising and finance) were also identified as needing attention. As a result a project to improve administration, including developing a website with greater functionality, was launched. It is hoped that these changes can be achieved in 2021 to make the best use of volunteer effort. The Journal finances remained stable during the year with a reduction in advertising income (loss of adverts for events, travel etc) offset by reduced meeting costs. The Journal continued to make a small surplus. The Journal team worked efficiently during this difficult period and maintained the Journal's high standards, reflected in positive feedback from readers.

FINANCIAL REVIEW

Reserves policy

The Association of Guilds of Weavers, Spinners and Dyers has a policy to hold free reserves equal to a minimum of 18 months running costs to enable association activities and journal production to continue until subscription income is received. The trustees have estimated the target level of free reserves to be £170,000. Free reserves at 31 December 2020 amounted to £227,577 (2019 - £206,910). The trustees will take measures to maintain the reserves at the target level.

Designated reserves totalling £20,655 (2019- £20,720) are held for the purposes of providing bursaries to certain attendees of the Summer School which is held biennially, the next one to be held in 2021. These reserves are also used to cover additional costs for training work leading up to Foundation Certificate and Certificate of Achievement that exceed the registration fees.

**THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS**

**Report of the Trustees
for the Year Ended 31 December 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Association of Guilds of Weavers, Spinners and Dyers is an unincorporated association governed by a constitution adopted on 28 April 1984 as amended on 27 April 1991, 4 April 1998, 6 April 2002, 16 April 2007, 12 April 2008, 2 April 2011, 13 April 2013, 18 April 2015, 22 April 2017, 6 April 2019 and 1 May 2020.

Recruitment and appointment of new trustees

The trustees are elected by association members at the Annual General Meeting.

The General Purpose Committee consists of the 4 Honorary Officers and not less than 2 nor more than 12 members elected at the Annual General Meeting and no more than 4 members can be co-opted to the committee. The chairman and treasurer of the Journal Editorial Committee are additional members of the General Purposes Committee.

The Journal Editorial Committee consists of a maximum of 16 and normally a minimum of 8 members elected at the Annual General Meeting and no more than 4 members can be co-opted to the committee. One of the members is elected by General Purposes Committee from its own members.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

289590

Principal address

Montrose
Tower Road
Ashley Heath
Market Drayton
Shropshire
TF9 4PU

Trustees

J Crowther - Chair - appointed 01/05/2020
J Maher - Vice Chair - appointed 01/05/2020
M England - Honorary Secretary - appointed 01/05/2020
C Murray-Gourlay - Treasurer - resigned 30/09/20
K Batchelor
H Beckett - resigned 01/02/2020
P Blogg
R Campana
A Castle - resigned 01/06/2020
C Chisholm - appointed 01/05/2020
L Hegarty - resigned 19/06/2021
H Miller
C Powell - end of tenure 19/06/2021
M Scott - end of tenure 19/06/2021
B Wright - end of tenure 01/05/2020
A Johnson - appointed 01/05/2020
E Day - Treasurer - appointed 19/06/2021
A Martin - appointed 19/06/2021
AEasey - appointed 19/06/2021
L Shannon - appointed 19/06/2021
C Snape - appointed 19/06/2021
L Fidler - JEC Treasurer - appointed 19/06/2021

THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS

Report of the Trustees
for the Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Haworths Limited
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

Approved by order of the board of trustees on 17th August 2021 and signed on its behalf by:

J.E. Crowther
J Crowther - Chair - Trustee

**Independent Examiner's Report to the Trustees of
The Association of Guilds of Weavers,
Spinners and Dyers**

Independent examiner's report to the trustees of The Association of Guilds of Weavers, Spinners and Dyers

I report to the charity trustees on my examination of the accounts of The Association of Guilds of Weavers, Spinners and Dyers (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Schofield BA FCA
Haworths Limited
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

Date:

**THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS**

**Statement of Financial Activities
for the Year Ended 31 December 2020**

	Notes	2020 Unrestricted funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	2,538	2,330
Charitable activities			
The Journal		45,023	41,107
Association		44,870	25,315
Summer school		-	126,866
Other trading activities	3	13,365	13,308
Investment income	4	1,092	1,128
Total		<u>106,888</u>	<u>210,054</u>
EXPENDITURE ON			
Charitable activities			
The Journal	5	45,135	43,396
Association		36,977	21,429
Summer school		-	119,270
Other		1,986	4,851
Total		<u>84,098</u>	<u>188,946</u>
Net gains/(losses) on investments		<u>(2,178)</u>	<u>3,724</u>
NET INCOME		20,612	24,832
RECONCILIATION OF FUNDS			
Total funds brought forward		227,630	202,798
TOTAL FUNDS CARRIED FORWARD		<u><u>248,242</u></u>	<u><u>227,630</u></u>

The notes form part of these financial statements

**THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS**

**Balance Sheet
31 December 2020**

	Notes	2020 Unrestricted funds £	2019 Total funds £
CURRENT ASSETS			
Stocks	10	560	560
Debtors	11	9,862	8,878
Investments	12	16,048	22,886
Cash at bank and in hand		294,498	231,014
		<u>320,968</u>	<u>263,338</u>
CREDITORS			
Amounts falling due within one year	13	(72,726)	(35,708)
		<u>248,242</u>	<u>227,630</u>
NET CURRENT ASSETS			
		<u>248,242</u>	<u>227,630</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>248,242</u>	<u>227,630</u>
NET ASSETS			
		<u>248,242</u>	<u>227,630</u>
FUNDS			
	14		
Unrestricted funds:			
Association		99,037	92,187
Summer school bursaries		20,665	20,720
The Journal		128,540	114,723
		<u>248,242</u>	<u>227,630</u>
TOTAL FUNDS			
		<u>248,242</u>	<u>227,630</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17th July 2021 and were signed on its behalf by:

J. E. Crowther
J Crowther - Chair - Trustee

**THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS**

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Subscriptions are recognised on an accruals basis with amounts received in advance being taken to deferred income in the balance sheet.

Bank interest is recognised when receivable.

Sales of services are included in the Statement of Financial Activities in the period to which they relate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure includes any VAT which is not fully recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are those set aside by the trustees to be used for particular purposes in the future.

Restricted funds can only be used for particular restricted purposes as laid down by the donor.

**THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	2,538	2,330
	<u>2,538</u>	<u>2,330</u>

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Advertising income	13,269	13,019
Conference income	96	66
Other income	-	223
	<u>13,365</u>	<u>13,308</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Dividends received	119	-
Bank interest receivable	973	1,128
	<u>1,092</u>	<u>1,128</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
The Journal	42,595	2,540	45,135
Association	34,437	2,540	36,977
	<u>77,032</u>	<u>5,080</u>	<u>82,112</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Travel, journal, exhibition and miscellaneous	43,406	49,988
Promotional expenses	590	492
Computer expenses	723	727
Summer school expenses and bursaries	-	119,270
Insurance	5,972	5,918
Certificates of achievement	1,682	721
Printing, stationery, and advertising	1,557	518
Conference expenses	19,469	824
Bank charges	916	706
Website registration and hosting	2,717	243
	<u>77,032</u>	<u>179,407</u>

**THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

7. SUPPORT COSTS

	Governance costs £
The Journal Association	2,540 <u>2,540</u>
	<u>5,080</u>

Support costs, included in the above, are as follows:

	The Journal £	Association £	2020 Total activities £	2019 Total activities £
Independent examiner fee	<u>2,540</u>	<u>2,540</u>	<u>5,080</u>	<u>4,688</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

The trustees were not remunerated during the year ended 31 December 2019 or the previous period.

Trustees' expenses

During the year 11 trustees (2019 - 14 trustees) were paid expenses totalling £70 (2019 - £217) for printing, postage, and stationery, £899 (2019 - £4,514) for travelling and £1,750 (2019 - £1,564) for other expenses.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,330
Charitable activities	
The Journal Association	41,107 25,315
Summer school	126,866
Other trading activities	13,308
Investment income	<u>1,128</u>
Total	210,054
EXPENDITURE ON	
Charitable activities	
The Journal Association	43,396 21,429
Summer school	119,270
Other	<u>4,851</u>
Total	188,946
Net gains on investments	<u>3,724</u>
NET INCOME	24,832

**THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS**

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
funds
£

RECONCILIATION OF FUNDS

Total funds brought forward

202,798

TOTAL FUNDS CARRIED FORWARD

227,630

10. STOCKS

2020

2019

£

£

Stocks

560

560

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

2019

£

£

Trade debtors

2,301

2,506

Prepayments and accrued income

7,561

6,372

9,862

8,878

12. CURRENT ASSET INVESTMENTS

2020

2019

£

£

Coloma Wealth

16,048

22,886

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

2019

£

£

Trade creditors

245

-

Accrued expenses

3,602

3,199

Deferred income

68,879

32,509

72,726

35,708

**THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

14. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
Association	92,187	6,730	120	99,037
Summer school bursaries	20,720	65	(120)	20,665
The Journal	114,723	13,817	-	128,540
	<u>227,630</u>	<u>20,612</u>	<u>-</u>	<u>248,242</u>
TOTAL FUNDS	<u>227,630</u>	<u>20,612</u>	<u>-</u>	<u>248,242</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Association	47,871	(38,963)	(2,178)	6,730
Summer school bursaries	65	-	-	65
The Journal	58,952	(45,135)	-	13,817
	<u>106,888</u>	<u>(84,098)</u>	<u>(2,178)</u>	<u>20,612</u>
TOTAL FUNDS	<u>106,888</u>	<u>(84,098)</u>	<u>(2,178)</u>	<u>20,612</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
Association	74,845	12,729	4,613	92,187
Summer school bursaries	24,697	636	(4,613)	20,720
The Journal	103,256	11,467	-	114,723
	<u>202,798</u>	<u>24,832</u>	<u>-</u>	<u>227,630</u>
TOTAL FUNDS	<u>202,798</u>	<u>24,832</u>	<u>-</u>	<u>227,630</u>

**THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Association	154,555	(145,550)	3,724	12,729
Summer school bursaries	636	-	-	636
The Journal	54,863	(43,396)	-	11,467
	<u>210,054</u>	<u>(188,946)</u>	<u>3,724</u>	<u>24,832</u>
TOTAL FUNDS	<u>210,054</u>	<u>(188,946)</u>	<u>3,724</u>	<u>24,832</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
Association	74,845	19,459	4,733	99,037
Summer school bursaries	24,697	701	(4,733)	20,665
The Journal	103,256	25,284	-	128,540
	<u>202,798</u>	<u>45,444</u>	<u>-</u>	<u>248,242</u>
TOTAL FUNDS	<u>202,798</u>	<u>45,444</u>	<u>-</u>	<u>248,242</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Association	202,426	(184,513)	1,546	19,459
Summer school bursaries	701	-	-	701
The Journal	113,815	(88,531)	-	25,284
	<u>316,942</u>	<u>(273,044)</u>	<u>1,546</u>	<u>45,444</u>
TOTAL FUNDS	<u>316,942</u>	<u>(273,044)</u>	<u>1,546</u>	<u>45,444</u>

Designated reserves totalling £20,665 (2019- £20,720) are held for the purposes of providing bursaries to certain attendees of the Summer School which is held biennially, the next one to be held in 2021. These reserves are also used to cover additional costs for training work leading up to the Foundation Certificate and Certificate of Achievement that exceed the registration fees.

**THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

**THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,538	2,330
Other trading activities		
Advertising income	13,269	13,019
Conference income	96	66
Other income	-	223
	13,365	13,308
Investment income		
Dividends received	119	-
Bank interest receivable	973	1,128
	1,092	1,128
Charitable activities		
Journal subscriptions	45,023	41,107
Summer school 2019	-	126,866
Affiliation fees	24,101	23,003
Certificates of achievement	1,460	2,266
Conference income	19,309	46
	89,893	193,288
Total incoming resources	106,888	210,054
EXPENDITURE		
Charitable activities		
Travel expenses- committee	2,370	11,053
Exhibition expenses	369	1,206
Miscellaneous expenses	20,480	18,202
Journal printing, design and packaging	20,187	19,527
Promotional expenses	590	492
Computer expenses	723	727
Summer school expenses and bursaries	-	119,270
Insurance	5,972	5,918
Certificates of achievement	1,682	721
Printing, stationery, and advertising	1,557	518
Conference expenses	19,469	824
Bank charges	916	706
Website registration and hosting	2,717	243
	77,032	179,407
Other		
AGM travelling expenses	302	1,737
Carried forward	302	1,737

This page does not form part of the statutory financial statements

**THE ASSOCIATION OF GUILDS OF WEAVERS,
SPINNERS AND DYERS**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	2020 £	2019 £
Other		
Brought forward	302	1,737
AGM expenses	1,684	3,114
	<u>1,986</u>	<u>4,851</u>
Support costs		
Governance costs		
Independent examiner fee	5,080	4,688
	<u>84,098</u>	<u>188,946</u>
Total resources expended		
Net income before gains and losses	22,790	21,108
Gains and losses on investments		
Unrealised gains/(losses) on investments	(2,178)	3,724
	<u>20,612</u>	<u>24,832</u>
Net income	<u><u>20,612</u></u>	<u><u>24,832</u></u>