

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), Feltmaking, 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  
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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

		2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
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		<u>2,635</u>	<u>(2,178)</u>
NET INCOME		37,920	20,612
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		286,162	248,242
		<u>286,162</u>	<u>248,242</u>
NET ASSETS			
		<u>286,162</u>	<u>248,242</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>286,162</u>	<u>248,242</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	<u>2,187</u>	<u>2,538</u>
3.	OTHER TRADING ACTIVITIES		
		2021	2020
		£	£
	Advertising income	10,611	13,269
	Conference income	-	96
	Other income	<u>1,648</u>	<u>-</u>
		<u>12,259</u>	<u>13,365</u>
4.	INVESTMENT INCOME		
		2021	2020
		£	£
	Dividends received	-	119
	Bank interest receivable	<u>478</u>	<u>973</u>
		<u>478</u>	<u>1,092</u>
5.	CHARITABLE ACTIVITIES COSTS		
		Direct Costs (see note 6)	Support costs (see note 7)
		£	£
	The Journal	44,825	1,854
	Association	<u>131,069</u>	<u>1,854</u>
		<u>175,894</u>	<u>3,708</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	<u>1,128</u>	<u>2,717</u>
		<u>175,894</u>	<u>77,032</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
	<u>3,708</u>

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

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

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	<u>1,092</u>
Total	106,888
EXPENDITURE ON	
Charitable activities	
The Journal	45,135
Association	36,977
Other	<u>1,986</u>
Total	84,098
Net gains/(losses) on investments	<u>(2,178)</u>
NET INCOME	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	<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	<u>6,238</u>	<u>7,561</u>
		<u>6,539</u>	<u>9,862</u>
12.	CURRENT ASSET INVESTMENTS	2021 £	2020 £
	Coloma Wealth	<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	<u>16,987</u>	<u>68,879</u>
		<u>20,696</u>	<u>72,726</u>

THE ASSOCIATION OF GUILDS OF WEAVERS,  
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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>248,242</u>	<u>37,920</u>	<u>286,162</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>214,887</u>	<u>(179,602)</u>	<u>2,635</u>	<u>37,920</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>227,630</u>	<u>20,612</u>	<u>-</u>	<u>248,242</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 £
<b>INCOME AND ENDOWMENTS</b>		
Donations and legacies		
Donations	2,187	2,538
Other trading activities		
Advertising income	10,611	13,269
Conference income	-	96
Other income	1,648	-
	<hr/> 12,259	<hr/> 13,365
Investment income		
Dividends received	-	119
Bank interest receivable	478	973
	<hr/> 478	<hr/> 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
	<hr/> 199,963	<hr/> 89,893
Total incoming resources	214,887	106,888
<b>EXPENDITURE</b>		
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
	<hr/> 175,894	<hr/> 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
	<hr/>	<hr/>
	-	1,986
Support costs		
Governance costs		
Independent examiner fee	3,708	5,080
	<hr/>	<hr/>
Total resources expended	179,602	84,098
	<hr/>	<hr/>
Net income before gains and losses	35,285	22,790
Gains and losses on investments		
Unrealised gains/(losses) on investments	2,635	(2,178)
	<hr/>	<hr/>
Net income	37,920	20,612
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements