

Charity registration number 292234

Company registration number 01716423 (England and Wales)

**THE SUSSEX GUILD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# THE SUSSEX GUILD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Miss E Butlin Mr B Devitt-Spooner Mrs R Godden Mrs K A Hackett Ms L Stocker Mrs D Timperley Mrs D Rogers Mr A Hauge Mrs L G Sparks Ms J McAllister Miss E C Welch Mrs A M Cates (Appointed 28 April 2022)
<b>Treasurer</b>	Miss Elaine Butlin
<b>Secretary</b>	Mr B Devitt-Spooner
<b>Charity number</b>	292234
<b>Company number</b>	01716423
<b>Principal address</b>	North Wing Southover Grange Southover Road Lewes East Sussex BN7 1TP
<b>Registered office</b>	18 Hyde Gardens Eastbourne East Sussex BN21 4PT
<b>Independent examiner</b>	Alastair Towler BFP ACA DChA 18 Hyde Gardens Eastbourne East Sussex BN21 4PT

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# THE SUSSEX GUILD

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# THE SUSSEX GUILD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Guild's Memorandum and Articles of Association, the Companies Act 2006 and "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**

The Guild's objects are to promote, maintain, improve and advance education, particularly by fostering, promoting and increasing public interest in craftsmanship. The policies adopted in furtherance of these objects are to establish schemes, classes and workshops for the furtherance of maintaining, preserving and improving standards of craftsmanship and there has been no change in these during the year.

In shaping the Guild's objectives for the year and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The Sussex Guild relies on income from subscriptions, stand fees and admission charges to cover its operating costs. Affordability and access to the Guild's programme of activities is important to the Guild and is reflected in the admission charges and member fees set out in detail later in this report.

The Guild endeavours to encourage designer craftspeople working in East and West Sussex, Surrey, Hampshire & Kent to apply to the Guild for membership and also encourages the public to attend Guild craft shows and events held throughout Sussex.

The strategies employed to achieve the Guild's aims and objectives are to:

- Present a broad range of crafts from different disciplines with the intention of both broadening the reputation of the Guild and its members and also stimulating and increasing public appreciation of and interest in the crafts.
- Provide public education via instructional craft demonstrations and talks.
- To ensure and preserve high levels of craftsmanship and design by having a Selection Committee to assess applicants and to continue to monitor members' work.
- Provide facilities and opportunities for professional designer craftspeople to develop.

These strategies are usually achieved by five major areas of activities which are:

- A programme of Craft Shows held throughout Sussex.
- Instructional craft demonstrations at selected Craft Shows and at the dedicated Event Room at the Sussex Guild Shop, Southover Grange, Lewes.
- Instructional workshops at the dedicated Event Room and at members own studios.
- Selection Committee judge applicant's work on the criteria of Craftsmanship, Design Skills & Originality.
- Training courses for members being held at the dedicated Events Room and peer support.

#### **Craft Shows**

Five Craft Shows were held throughout the year in Sussex at Henfield Hall, Borde Hill Garden, Michelham Priory, Pashley Manor Gardens and Midhurst Rother College. The Guild relies on voluntary help by members who assist in the organisation of the Craft Shows and events. For each Craft Show there is one to four members who act as lead Show Co-ordinators who volunteer to give their time to act as Co-ordinator or Co-ordinator Team. They are supported by a Social Media Team and the Treasurer who carries out the publicity, financial and administration tasks for each event and for the Guild in general. The Shows allow for a broad range of crafts from different disciplines to be on display with the maker present. This allows for the broadening of the Guild's and its members' reputation and to stimulate and increase public appreciation of and interest in the crafts. Visitors to the Shows were able to talk to the individual members about their work and to gain an appreciation of the skills and workmanship required.

# THE SUSSEX GUILD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### **Instructional Craft Demonstrations**

Instructional Craft demonstrations take place at selected Craft Shows. The instructional demonstrations allow for members of the public to engage with the makers and see craft skills in operation. These demonstrations provide public education of the skills and techniques required in various craft disciplines.

#### **Instructional Craft Workshops**

Instructional craft workshops take place at members' own studios. These activities allow members to provide intensive instructional workshops to small groups of participants. These workshops provide in depth public education of the skills and techniques required in various craft disciplines.

#### **The Selection Committee**

A panel of eight Guild members meets four times a year to assess applicants' work. However, in 2022 they only met three times during the year. These members have a range of craft disciplines and backgrounds. However, should an unusual technique or craft be presented of which they have little knowledge, they call in specialist advisors. The work submitted by each applicant is discussed at length and is very thoroughly and carefully examined. The Selection Committee is constantly aiming to improve the standard of work in the Guild and is looking therefore for high levels of craftsmanship and design.

All applicants are judged on the following criteria:

**Craftsmanship** – how well does the applicant handle the materials and techniques of their craft and is the standard sufficiently high.

**Design Skills** – there are extremely important, but of course, highly subjective. What one person considers good design another may consider poor or unattractive. This is why where having eight panel members is invaluable – each member has an opinion – though it is surprising how often the decision to accept or reject is unanimous.

**Originality** – another important consideration. The Guild is looking for work that is obviously made by the applicant and is fresh, vibrant and not merely work that imitates. The Committee likes to see, in the support material submitted (sketchbooks etc.), evidence of original creative thinking.

**Enrich and Enhance** – how well the work enriches and enhances the standard of work produced in the Guild.

The Selection Committee must agree on all four criteria before a decision to offer membership to a candidate can be made.

The selection process ensures and preserves high levels of craftsmanship and design within the Guild.

#### **Training Courses**

The Guild believes by providing training courses for members helps them to engage in new and emerging technologies to support their craft. Most training events are held in the dedicated events room at the Sussex Guild Shop in Lewes. By providing courses members enhance their skills and confidence in supporting their craft. This allows them to increase their outreach to the general public and thereby stimulates and increases public appreciation of and interest in the crafts.

#### **Achievements and performance**

The Guild held five Craft Shows in 2022 and held a "Emerging....Merging" Exhibition in the event room during September 2022 as part of the Artwave Festival. At the event visitors were able to talk to Sussex Guild Stewards about the work on display and to find out information on the Guild in general. The Craft Shows were held at Henfield Hall, Borde Hill Garden, Michelham Priory, Pashley Manor Gardens and Midhurst Rother College. The Guild had just under 8,860 visitors to their craft shows throughout the year, down by less than 1% on 2021. This is in addition to visitors to the Sussex Guild Shop, open 364 days per year, where information of Guild activities and members can be obtained. The figure also does not include Visitors to the Event held in the event room at the Sussex Guild Shop. 211 Sussex Guild Members (down by 21% on 2022 when there was six craft shows) and six invited Guests exhibited at the 2022 programme of Guild Craft Shows with all craft disciplines present.

# THE SUSSEX GUILD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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Accessibility for those on modest means was taken into account by maintaining a very modest admission charge, where the Guild had complete control over admission costs, these being Guild Shows held at Henfield and Midhurst. The Guild successfully negotiated a reduction in the usual venue admission charge at its Show held at Pashley Manor Gardens. A restricted number of invitations offering free admission to all Shows were also available. In total around 1,775 visitors benefitted from free admission to the 2022 Craft Show Programme

Three new individual members were granted provisional membership after passing the Selection Committee's criteria (up by 50% on 2021). By the end of 2022, there were 106 Guild members (counting partnerships as 1 member) in total representing ten broad craft disciplines, namely: Ceramics; Furniture; Glass; Jewellery & Silversmithing; Leather; Metal; Printmaking; Stone; Textiles; and Wood. Membership subscription rates were held for the thirteenth year running. Three members retired/resigned from the Guild at the beginning of 2022.

#### **Financial review**

Income from charitable activities was down on 2021 by 6.28%. Income from subscriptions remained stable and was down just by 0.68%. Income from investments was up by 189%. Expenditure on central publicity including the Social Media Team was up on 2021 by 73.92%. Expenditure on charitable activities was down by 2.17%. Administrative costs were down by 1.53%. Governance costs were up by 3.95% from 2021. In total expenditure on charitable activities was down by 1.77%.

The attached accounts fully detail the financial position of the charity. The results for the year shows a surplus of £9,890 (2021: £14,069).

#### **Investment powers and policy**

The Trustees, having regard to the liquidity requirements of operating the Guild, have kept available funds in interest-bearing deposit accounts and seek to achieve a rate on deposit which matches or exceeds inflation as measured by the retail prices index. Due to wider economic circumstances, deposit interest rates have been depressed and so this aim was not achieved in the year. The Aldermore Easy Access Business Account had a varied interest rate throughout 2022 from 0.50% from 1 January and ending with 2% from 11 November 2022 against the Retail Price Index of 13.8% for the year.

#### **Reserves policy and going concern**

It is the policy of the Guild that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three (approx. £19,000 based on pre-covid 2019 expenditure for six craft show programme) and six month's expenditure (approx. £38,000 based on 2019 expenditure). The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Guild's current activities while consideration is given to ways in which additional funds may be raised. The level of reserves increased throughout the year as The Sussex Guild recommenced its show programme. However, only five craft shows were run but it is expected the full programme of six will be run in 2023. At the end of 2022, the Reserves were £54,083 (2021: £44,193).

#### **Plans for future periods**

There is expected expenditure on replacement of damaged Guild Screens and for a new central Storage Facility of Show Equipment planned for 2023; also, The Sussex Guild Shop Ltd will incur expenditure on renewal of Lease, a probable window repair and extra sensors on the roof to stop theft of lead. Trustees are always mindful not to deplete the Reserves to a level of ideally not less than six months expenditure.

#### **Structure, governance and management**

##### **Governing Document**

The Sussex Guild is a company limited by guarantee governed by its Memorandum and Articles of Association dated 19 April 1983. It is registered as a charity with the Charity Commission. Currently there are 106 members (106 in 2021), each of whom agrees to contribute £1 in the event of the charity winding up.

# THE SUSSEX GUILD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### **Appointment of trustees**

As set out in the Articles of Association, Trustees are appointed by the members at the Annual General Meeting. Trustees serve for three years terms, although they are eligible for re-election. Trustees become members of the Committee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Miss E Butlin  
Mr B Devitt-Spooner  
Mrs R Godden  
Mrs K A Hackett  
Ms L Stocker  
Mrs D Timperley  
Mr M J Warren  
Mrs D Rogers  
Mr A Hauge  
Mrs L G Sparks  
Ms J McAllister  
Miss E C Welch  
Mrs A M Cates

(Resigned 28 April 2022)

(Appointed 28 April 2022)

### **Committee**

The number of members of the Committee shall not be less than seven or more than twelve. Currently there are twelve members of the Committee including three Co-Chairs. The business of the Guild is managed by the Committee which meets quarterly by zoom. The Committee appointed the services of a Treasurer / Administrator Consultant to carry out day to day operations on behalf of the Guild including the Website and a team of members carrying out social media publicity activities. The Minutes of each Committee Meeting and AGM are recorded and reports are also prepared for each Committee meeting and the Annual General meeting. The AGM is open to all members of the Guild. The Committee has appointed a Selection Committee to carry out the process of considering applications to join the Guild on a quarterly basis.

### **Risk Management**

The Trustees have assessed the major risks to which the Guild is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. These risks are identified in the areas of finance and the operating assets of the Guild. The Trustees have a Risk Management Policy and Risk Register and these are reviewed annually.

### **Conflict of Interest**

The Trustees have a Conflict of Interest Policy which is reviewed annually. The Agenda of Committee Meetings also has an Item for declaration of interests.

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



Miss E Butlin  
Trustee

27 April 2023

# **THE SUSSEX GUILD**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### **FOR THE YEAR ENDED 31 DECEMBER 2022**

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The Trustees, who are also the directors of The Sussex Guild for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Guild and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Guild will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Guild and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Guild and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



# THE SUSSEX GUILD

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SUSSEX GUILD

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I report to the Trustees on my examination of the financial statements of The Sussex Guild (the Guild) for the year ended 31 December 2022.

### Responsibilities and basis of report

As the Trustees of the Guild (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

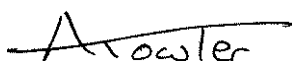
Having satisfied myself that the financial statements of the Guild are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Guild's financial statements carried out under section 145 of the Charities Act 2011 (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

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 Guild as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



**Alastair Towler BFP ACA DChA**

18 Hyde Gardens  
Eastbourne  
East Sussex  
BN21 4PT

Dated: 28 April 2023

# THE SUSSEX GUILD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<b>Income from:</b>			
Donations and legacies	3	890	801
Charitable activities	4	44,750	47,154
Subscriptions	5	11,777	11,858
Investments	6	569	197
<b>Total income</b>		<b>57,986</b>	<b>60,010</b>
<b>Expenditure on:</b>			
Promotion and publicity	7	6,816	3,919
Charitable activities	8	41,280	42,022
<b>Total expenditure</b>		<b>48,096</b>	<b>45,941</b>
<b>Net income for the year/ Net movement in funds</b>		<b>9,890</b>	<b>14,069</b>
Fund balances at 1 January 2022		44,193	30,124
<b>Fund balances at 31 December 2022</b>		<b>54,083</b>	<b>44,193</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE SUSSEX GUILD

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Property, plant and equipment	12		-		14
Investments	13		1		1
			<u>1</u>		<u>15</u>
<b>Current assets</b>					
Trade and other receivables	14	7,603		5,151	
Cash at bank and in hand		71,415		59,137	
		<u>79,018</u>		<u>64,288</u>	
<b>Current liabilities</b>	15	(24,936)		(20,110)	
Net current assets			54,082		44,178
<b>Total assets less current liabilities</b>			<u>54,083</u>		<u>44,193</u>
<b>Income funds</b>					
Unrestricted funds			54,083		44,193
			<u>54,083</u>		<u>44,193</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 27 April 2023



Miss E Butlin  
Trustee

Company registration number 01716423

# THE SUSSEX GUILD

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	18		11,709		22,561
<b>Investing activities</b>					
Investment income received		569		197	
<b>Net cash generated from investing activities</b>			569		197
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			12,278		22,758
Cash and cash equivalents at beginning of year			59,137		36,379
<b>Cash and cash equivalents at end of year</b>			<u>71,415</u>		<u>59,137</u>

# THE SUSSEX GUILD

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

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### 1 Accounting policies

#### Charity information

The Sussex Guild is a private company limited by guarantee incorporated in England and Wales. The registered office is 18 Hyde Gardens, Eastbourne, East Sussex, BN21 4PT.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Guild's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Guild is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Guild. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Guild has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

#### 1.4 Income

Income is recognised when the Guild is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Guild has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Membership subscriptions are recognised on an accruals basis. Where subscriptions are paid in advance of a future period, these are held as deferred income at the balance sheet date.

#### 1.5 Expenditure

Expenditure is accounted for on an accruals basis.

Fundraising and publicity expenditure includes costs incurred to promote the Guild's activities and raise its profile in the local community.

The main charitable costs for the charity are for the running of shows throughout the year. These shows assist the Guild in its objectives of raising the profile of craftsmanship in the local area.

Support and governance costs incurred in order to fulfil the charity's administrative and regulatory requirements are reallocated to charitable activities, in accordance with the SORP.

# THE SUSSEX GUILD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1 Accounting policies

(Continued)

##### 1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	5 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Non-current investments

The only investment held by the charity is 100% of the share capital of its subsidiary company, The Sussex Guild Shop Limited. The charity has elected to hold this at cost, as permitted by section 9.26 of FRS102.

##### 1.8 Impairment of non-current assets

At each reporting end date, the Guild reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.10 Financial instruments

The Guild has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Guild's balance sheet when the Guild becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE SUSSEX GUILD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Guild's contractual obligations expire or are discharged or cancelled.

#### **1.11 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

### 2 Critical accounting estimates and judgements

In the application of the Guild's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	890	801

# THE SUSSEX GUILD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 4 Charitable activities

	Exhibition fees 2022 £	Exhibition fees 2021 £
Sales within charitable activities	44,007	46,954
Other income	743	200
	<u>44,750</u>	<u>47,154</u>

### 5 Subscriptions

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Membership subscriptions	<u>11,777</u>	<u>11,858</u>

### 6 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	<u>569</u>	<u>197</u>

### 7 Promotion and publicity

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Promotion and publicity costs		
Fundraising agents	3,732	3,638
Advertising	3,084	281
	<u>6,816</u>	<u>3,919</u>
Promotion and publicity costs	<u>6,816</u>	<u>3,919</u>



# THE SUSSEX GUILD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 8 Charitable activities

	Promoting craft 2022 £	Promoting craft 2021 £
Craft show expenses	27,734	28,350
Share of support costs (see note 9)	11,968	12,154
Share of governance costs (see note 9)	1,578	1,518
	<u>41,280</u>	<u>42,022</u>

### 9 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Depreciation	14	-	14	14	-	14
Secretarial, administration and bookkeeping	8,600	-	8,600	8,800	-	8,800
Repairs and renewals	15	-	15	25	-	25
Insurance	839	-	839	813	-	813
Meeting expenses	123	-	123	67	-	67
Website expenses	1,795	-	1,795	1,701	-	1,701
Sundry expenses	582	-	582	734	-	734
Accountancy and independent examination	-	1,578	1,578	-	1,518	1,518
	<u>11,968</u>	<u>1,578</u>	<u>13,546</u>	<u>12,154</u>	<u>1,518</u>	<u>13,672</u>
Analysed between Charitable activities	<u>11,968</u>	<u>1,578</u>	<u>13,546</u>	<u>12,154</u>	<u>1,518</u>	<u>13,672</u>

Governance costs includes amounts paid to the independent examiner of £822 (2021: £792) for Independent Examination work and £756 (2021: £726) for other services.

### 10 Employees

There were no employees during the year.

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

# THE SUSSEX GUILD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 11 Taxation

The Guild is a registered charity and exempt from UK tax on all sources of income.

#### 12 Property, plant and equipment

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 1 January 2022	2,878
At 31 December 2022	2,878
<b>Depreciation and impairment</b>	
At 1 January 2022	2,864
Depreciation charged in the year	14
At 31 December 2022	2,878
<b>Carrying amount</b>	
At 31 December 2021	14

#### 13 Fixed asset investments

	Other investments
<b>Cost or valuation</b>	
At 1 January 2022 & 31 December 2022	1
<b>Carrying amount</b>	
At 31 December 2022	1
At 31 December 2021	1

	Notes	2022 £	2021 £
Other investments comprise:			
Investments in subsidiaries	17	1	1

#### 14 Trade and other receivables

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	7,603	5,151

# THE SUSSEX GUILD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 15 Current liabilities

	2022 £	2021 £
Trade payables	7,078	4,306
Accruals and deferred income	17,858	15,804
	<u>24,936</u>	<u>20,110</u>

# THE SUSSEX GUILD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 16 Related party transactions

##### Transactions with related parties

During the year the Guild entered into the following transactions with related parties:

Mrs A Cates (Trustee & Member) received communication service fee of £100 (2021: £Nil)

Ms E Butlin (Trustee & Associate Member Non-Craftsman/Professional Advisor) received consultancy fees of £8,600 (2021: £8,800) in respect of administration and bookkeeping.

Ms E Butlin (Trustee & Associate Member Non-Craftsman/Professional Advisor) received consultancy fees of £375 (2021: £300) in respect of creation & publication of virtual show exhibitor lists. These have been included under Support Costs - Website costs.

Mrs H Warren (Wife of M. John Warren – Trustee and Member) received consultancy fee of £78.75 (2021: £315) in respect of communication services during the year and these have been included within Fundraising & Publicity Costs)

Miss E Welch (Trustee & Member) received fees for Social Media related activities of £2,113 (2021: £1,663).

Travel costs reimbursed to Trustees in the year £76.50 (2021: £26.10) and these have been included within Trustee expenses (meetings etc). These were reimbursed to Trustees and Members: Lisa Stocker, Lara Sparks and Deborah Timperley.

All of the trustees are members of the Guild. John Warren as holder of the position of Sussex Guild Committee Chair (January - April), Anna Cates, Andrew Hauge and Lisa Stocker (May - December) and Elaine Butlin as an Associate Member (Non-craftsman/professional advisor) were exempt from paying the annual membership fee. All other trustees pay the standard annual membership fees.

# THE SUSSEX GUILD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 17 Subsidiaries

These financial statements are separate company financial statements for The Sussex Guild.

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

Details of the Guild's subsidiaries at 31 December 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
The Sussex Guild Shop Limited	UK	Sales of Guild members' products	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
The Sussex Guild Shop Limited	1,384	32,731

#### 18 Cash generated from operations

	2022 £	2021 £
Surplus for the year	9,890	14,069
Adjustments for:		
Investment income recognised in statement of financial activities	(569)	(197)
Depreciation and impairment of property, plant and equipment	14	14
Movements in working capital:		
(Increase) in trade and other receivables	(2,452)	(4,334)
Increase in trade and other payables	4,826	13,009
<b>Cash generated from operations</b>	<b>11,709</b>	<b>22,561</b>