

Charity registration number 292234 (England and Wales)

Company registration number 01716423

**THE SUSSEX GUILD**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

# THE SUSSEX GUILD

## LEGAL AND ADMINISTRATIVE INFORMATION

---

Trustees	Ms A M Cates	
	Ms J Mcallister	
	Ms L M Sparks	
	Mr A F Hauge	
	Ms D Rogers	
	Ms L Stocker	
	Mrs R J Godden	
	Ms K Hackett	
	Mr B Devitt-Spooner	
	Ms M E McFadden	(Appointed 16 April 2024)
	Ms A C Clark	(Appointed 16 April 2024)
Secretary	Mr B Devitt-Spooner	
Charity number	292234	
Company number	01716423	
Registered office	Drayton House Drayton Lane Chichester West Sussex England PO20 2EW	

---

# THE SUSSEX GUILD

## CONTENTS

---

	Page
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 18

---

# THE SUSSEX GUILD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' 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 financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity'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).

#### **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 charity'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 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 Crafts Skills, Design Skills, Originality, Enrichment & Enhancement.
- Training courses for members being held at the dedicated Events Room and peer support.

#### **Craft Shows**

Six Craft Shows were held throughout the year in Sussex at Henfield Hall, Ardingly College, Michelham Priory, Pashley Manor Gardens, De La Warr Pavillion 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 part of a 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 2024

---

#### ***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 & courses take place at members' own studios. These activities allow members to provide intensive instructional workshops & classes to small groups of participants. These workshops & classes 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. 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:

***Craft Skills*** – 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 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*** – does the work exhibit a personal style? If the maker is working within a recognisable tradition, does the work go beyond a repetition of past styles and contribute to the development of the tradition? The committee likes to see, in the support material submitted (sketch books etc.), evidence of original creative thinking.

***Enrichment and Enhancement*** – how well does the work enrich and enhance 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.

# THE SUSSEX GUILD

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

### FOR THE YEAR ENDED 31 DECEMBER 2024

---

#### Achievements and performance

The Guild held six Craft Shows in 2024 and held a “Treasured” Exhibition during the Artwave Festival and a Winter Show “Gifted” in the event room at the Sussex Guild Shop. 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, Ardingly College, Michelham Priory, Pashley Manor Gardens, De La Warr Pavillion and Midhurst Rother College. The Guild had just under 8,500 visitors to their craft shows throughout the year, slightly down by 7% on 2023. 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 Events held in the event room at the Sussex Guild Shop. 251 Sussex Guild Members (up by 7% on 2023) and four invited Guests exhibited at the 2024 programme of Guild Craft Shows with all craft disciplines present.

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, Ardingly College, De La Warr and Midhurst. The Guild successfully negotiated a reduction in the usual venue admission charge at its Shows held at Michelham & Pashley Manor Gardens. A restricted number of invitations offering free admission to all Shows were also available. In total around 2,241 visitors benefitted from free admission to the 2024 Craft Show Programme.

Seven new individual members were granted provisional membership after passing the Selection Committee’s criteria (up by 17% on 2023). By the end of 2024 there were 105 Guild members (counting partnerships as 1 member) in total representing nine broad craft disciplines, namely: Ceramics; Furniture; Glass; Jewellery & Silversmithing; Leather; Metal; Printmaking; Textiles; and Wood. Membership subscription rates were held for the fifteenth year running. Seven members retired/resigned from the Guild at the beginning of 2024.

#### Financial review

Income from Charitable Activities was up by just under 5% from 2023. Income from subscriptions remained stable and was up by 0.2%. Income from investments was up by just under 10%. Expenditure on central publicity including the social media Team was down on 2023 by 17.8%. Expenditure on charitable activities was up by 17.8% owing mainly in increased costs of hiring venues and advertising. Administrative costs were up by 11.5%. Governance costs were up by 7.7% from 2023. In total expenditure on charitable activities was up by just over 16%.

The attached accounts fully detail the financial position of the charity. The result for the year shows a loss of £7,857 (2023: Surplus of £159). The loss was incurred mainly due to increased costs of hiring venues and advertising.

#### Reserves policy

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. £20,500) and six month’s expenditure (approx. £41,000). 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. At the end of 2024 the Reserves were £46,385 (2023: £54,242).

#### Major risks

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.

#### Plans for future periods

For 2025 the Guild has no current plans for expenditure on equipment or assets. After considerable extraordinary expenditure during 2024 on the Lease renewal, window repair, upgrading the lighting in the large gallery and five yearly EICR The Sussex Guild Shop Ltd also does not have any plans for expenditure on equipment or assets. Trustees are always mindful not to deplete the Reserves to a level of ideally not less than six months expenditure.

# THE SUSSEX GUILD

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

### FOR THE YEAR ENDED 31 DECEMBER 2024

---

#### Structure, governance and management

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 105 members (104 in 2023), each of whom agrees to contribute £1 in the event of the charity winding up.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms A M Cates	
Ms E C Welch	(Resigned 16 April 2024)
Ms J Mcallister	
Ms L M Sparks	
Mr A F Hauge	
Ms D Rogers	
Ms L Stocker	
Mrs R J Godden	
Ms K Hackett	
Mrs D Timperley	(Resigned 8 January 2024)
Mr B Devitt-Spooner	
Miss E Butlin	(Resigned 30 January 2025)
Ms M E McFadden	(Appointed 16 April 2024)
Ms A C Clark	(Appointed 16 April 2024)

#### Recruitment and 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.

#### 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 & 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.

# THE SUSSEX GUILD

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

**FOR THE YEAR ENDED 31 DECEMBER 2024**

---

### **Other matters**

#### ***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.

#### ***Complaints Handling***

The Trustees have a Complaints Handling Policy which is reviewed annually.

#### ***Financial Controls***

The Trustees have a Financial Controls Policy which is reviewed annually.

#### ***Serious Incident Reporting***

The Trustees have a Serious Incident Reporting Policy which is reviewed annually.

#### ***Social Media***

The Trustees have a Social Media Policy which is reviewed annually.

### **Statement of trustees' responsibilities**

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).

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

.....

Mr A F Hauge

**Trustee**

Date: .....



# THE SUSSEX GUILD

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE SUSSEX GUILD

---

I report to the trustees on my examination of the financial statements of The Sussex Guild (the charity) for the year ended 31 December 2024.

#### **Responsibilities and basis of report**

As the trustees of the charity (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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, 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**

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 386 of the Companies Act 2006.
- 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 Companies Act 2006 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; 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 financial statements 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.

**Oliver Read FCCA ACA**

James Todd & Co Limited

Dated: .....

# THE SUSSEX GUILD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<b>Income from:</b>			
Donations and legacies	3	750	750
Charitable activities	4	60,398	57,193
Other trading activities	5	11,595	11,568
Investments	6	1,729	1,578
<b>Total income</b>		74,472	71,089
<b>Expenditure on:</b>			
Raising funds	7	8,090	7,898
Charitable activities	8	74,239	63,032
<b>Total expenditure</b>		82,329	70,930
<b>Net income/(expenditure) and movement in funds</b>		(7,857)	159
<b>Reconciliation of funds:</b>			
Fund balances at 1 January 2024		54,242	54,083
<b>Fund balances at 31 December 2024</b>		46,385	54,242

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

# THE SUSSEX GUILD

## BALANCE SHEET

**AS AT 31 DECEMBER 2024**

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		922		1,162
Investments	14		1		1
			<u>923</u>		<u>1,163</u>
<b>Current assets</b>					
Debtors	15	2,013		1,414	
Cash at bank and in hand		45,369		53,689	
		<u>47,382</u>		<u>55,103</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(1,920)</u>		<u>(2,024)</u>	
<b>Net current assets</b>			<u>45,462</u>		<u>53,079</u>
<b>Total assets less current liabilities</b>			<u>46,385</u>		<u>54,242</u>
<b>The funds of the charity</b>					
Unrestricted funds	17		46,385		54,242
			<u>46,385</u>		<u>54,242</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 2024.

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 .....

.....

Mr A F Hauge

**Trustee**

Company registration number 01716423 (England and Wales)

# THE SUSSEX GUILD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

---

#### 1 Accounting policies

##### Charity information

The Sussex Guild is a private company limited by guarantee incorporated in England and Wales. The registered office is Drayton House, Drayton Lane, Chichester, West Sussex, PO20 2EW, England.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 charity 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.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

Income is recognised when the charity 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 charity 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE SUSSEX GUILD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

---

### **1 Accounting policies**

**(Continued)**

#### **1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### **1.6 Tangible fixed assets**

Tangible fixed assets 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 and fittings	5 years straight line
-----------------------	-----------------------

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 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### **1.8 Impairment of fixed assets**

At each reporting end date, the charity 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.

# THE SUSSEX GUILD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

---

#### 1 Accounting policies

(Continued)

##### 1.10 Financial instruments

The charity 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 charity's balance sheet when the charity 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 debtors 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.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors 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 creditors 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 creditors 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 charity's contractual obligations expire or are discharged or cancelled.

#### 2 Critical accounting estimates and judgements

In the application of the charity'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.

# THE SUSSEX GUILD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

### **3 Income from donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
Donations and gifts	750	750

### **4 Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
Promoting craft		
Sale of goods	60,398	57,193

### **5 Income from other trading activities**

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
Membership subscriptions and sponsorships	11,595	11,568

### **6 Income from investments**

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
Interest receivable	1,729	1,578

# THE SUSSEX GUILD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

### 7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Fundraising agents	3,497	3,871
Advertising	4,593	4,027
	<u>8,090</u>	<u>7,898</u>

### 8 Expenditure on charitable activities

	Promoting craft 2024 £	Promoting craft 2023 £
<b>Direct costs</b>		
Charitable activities	52,198	43,204
<b>Share of support and governance costs (see note 9)</b>		
Support	20,205	18,124
Governance	1,836	1,704
	<u>74,239</u>	<u>63,032</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>74,239</u>	<u>63,032</u>



# THE SUSSEX GUILD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 9 Support costs allocated to activities

	2024	2023
	£	£
Depreciation	240	39
Secretarial, administration and bookkeeping	15,198	12,000
Repairs and renewals	20	25
Publicity	1,695	2,063
Insurance	967	895
Meeting expenses	22	56
Website expenses	1,641	2,358
Sundry expenses	422	688
Governance costs	1,836	1,704
	<u>22,041</u>	<u>19,828</u>
<b>Analysed between:</b>		
Promoting craft	<u>22,041</u>	<u>19,828</u>

#### 10 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	240	39
	<u>240</u>	<u>39</u>

#### 11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-

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

#### 12 Taxation

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

# THE SUSSEX GUILD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 13 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 January 2024	2,886
At 31 December 2024	2,886
<b>Depreciation and impairment</b>	
At 1 January 2024	1,724
Depreciation charged in the year	240
At 31 December 2024	1,964
<b>Carrying amount</b>	
At 31 December 2024	922
At 31 December 2023	1,162

#### 14 Fixed asset investments

	Other investments £
<b>Cost or valuation</b>	
At 1 January 2024 & 31 December 2024	1
<b>Carrying amount</b>	
At 31 December 2024	1
At 31 December 2023	1

	2024 £	2023 £
Other investments comprise:		
Investments in subsidiaries	1	1

#### 15 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	2,013	1,414

# THE SUSSEX GUILD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	370	620
Accruals and deferred income	1,550	1,404
	<u>1,920</u>	<u>2,024</u>

#### 17 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 At 31 December expended £	2024 £
General funds	54,242	74,472	(82,329)	46,385
	<u>54,242</u>	<u>74,472</u>	<u>(82,329)</u>	<u>46,385</u>
<b>Previous year:</b>	<b>At 1 January 2023 £</b>	<b>Incoming resources £</b>	<b>Resources At 31 December expended £</b>	<b>2023 £</b>
General funds	54,083	71,089	(70,930)	54,242
	<u>54,083</u>	<u>71,089</u>	<u>(70,930)</u>	<u>54,242</u>

# THE SUSSEX GUILD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

---

#### 18 Related party transactions

##### Transactions with related parties

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

Mrs A Cates (Trustee & Member) received communication service fee of £195 (2023: £195). This has been included within Fundraising & Publicity Costs.

Ms E Butlin (Trustee & Associate Member Non-Craftsman/Professional Advisor) received consultancy fees of £15,000 (2023: £12,000) in respect of administration and bookkeeping.

Ms E Butlin (Trustee & Associate Member Non-Craftsman/Professional Advisor) received consultancy fees of £450 (2023: £450) in respect of creation & publication of virtual show exhibitor lists. These have been included under Support Costs - Website costs.

Ms Mary McFadden (Trustee & Member) received fees for Facebook services of £585 (2023: £487.50). This has been included within Fundraising & Publicity Costs.

Miss E Welch (Trustee & Member) received fees for Dropbox & Newsletter related activities of £468 (2023: £493). These have been included within Fundraising & Publicity Costs.

Ms J McAllister (Trustee & Member) received a thank you fee of £100 for providing written copy for marketing materials (2023: £100). This has been included within Fundraising & Publicity Costs.

Travel costs reimbursed to Trustees in the year £21.60 (2023: £122.79) and these have been included within Trustee expenses (meetings etc). These were reimbursed to Trustee & Member Lara Sparks.

All trustees are members of the Guild. Anna Cates & Andrew Hauge & Lisa Katzenstein as holders of the position of Sussex Guild Committee Chair and Ms E 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 2024

---

#### 19 Subsidiaries

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

Details of the charity's subsidiaries at 31 December 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
The Sussex Guild Shop Limited	United Kingdom	Retail shop	Ordinary Shares	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	(10,363)	20,873