

Company no. 02026446
Charity no. 296568

MAKE Southwest
Report and Unaudited Financial
Statements
30 June 2023

MAKE Southwest

Reference and administrative details

For the year ended 30 June 2023

Company number 02026446

Charity number 296568

Registered office and operational address Riverside Mill
Fore Street
Bovey Tracey
Devon
TQ13 9AF

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Andrew Alcock	Appointed 20 June 2023
Eleanor Bartleman	
Jane Deane	
Gillian Greenwood	
Mike Lea	
Richard Martin	
Andrew North, Chair	
Ashton-Marie Sutcliffe	Appointed 6 June 2023
Louis Victory, Ex-Chair	Resigned 31 December 2022
George Wilkinson	Resigned 15 November 2022
Celia Wilkinson Cooper	Resigned 20 September 2022
Janet Wingate	
Catherine Woods	Appointed 6 June 2023

Company secretary and chief executive officer Laura Wasley

Bankers	Barclays Bank Plc 40 Courtenay Street Newton Abbot Devon TQ12 2EA	CAF Bank Limited PO Box 259 West Malling Kent ME19 4TA
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Solicitors Lester Aldridge LLP
Alleyn House
Carlton Crescent
Southampton
SO15 2EU

MAKE Southwest

Reference and administrative details

For the year ended 30 June 2023

**Independent
examiners**

Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

MAKE Southwest

Chair's introduction

For the year ended 30 June 2023

CHAIR'S INTRODUCTION

I'm privileged to report a year of achievement and development of MAKE Southwest, the largest publicly-funded craft organisation in the Southwest. My introduction highlights just some of our achievements; the Trustees' report, which follows, marks many more. We remain highly ambitious: for our Maker-Members; those starting out in making; people who appreciate making and many more.

National Recognition

We submitted our application for continued membership of the group of National Portfolio Organisations (NPO) of Arts Council England (ACE). We were awarded NPO status for the next three years, from April 2023, demonstrating our alignment with the Let's Create strategy of ACE. The public funding, as part of being an NPO, helped us maintain free admission, as well as providing a range of opportunities for making. We look forward to the development of partnerships and collaborations with other NPOs.

Craft for All: supporting the next generation...

Provision of craft-making has continued to decline in schools. There were also few opportunities for career development for craft degree graduates.

We helped fill the gap in provision. We hosted teachers' conferences that highlighted the MAKE Southwest offer to schools. We launched our Saturday Craft Club. This provided a range of craft workshops for 13–16-year-olds, and culminated in an exhibition of their work at Somerset House in London, as part of the national programme of clubs.

We marked the second year of our mentoring programme for graduates. This linked our talented Maker-Members with emerging makers, to share knowledge and skills. Our *Making It* exhibition showcased craft from a range of emerging makers.

...and those currently making professionally...

We developed our programme of continuous professional development. We offered workshops to develop making and business skills, as well as exhibition opportunities. We continued to sell craft in our renowned Retail Gallery and on-line. Our superb Green Maker Initiative (GMI), a partnership with Plymouth University and Low Carbon Devon, went from strength-to-strength, with successful events and the publication of a book of case studies. It continued to help makers become more sustainable.

We aim to grow our maker-membership, with the recruitment of makers who meet our quality threshold, from graduates to those with more experience. This will continue to be a focus for MAKE Southwest.

...and making for well-being

Craft-making continued to be recognised as a source of well-being. We offered a range of introductory workshops at Riverside Mill. Our outreach programme provided opportunities for children in foster care, and those detained at Dartmoor prison.

Celebrating making

Our three exhibition spaces showcased 16 exhibitions of some of the best craft being made today locally, nationally and internationally. We offered a range of exhibitions, across the breadth of craft disciplines. We began a partnership with Onoma, in Finland, to develop making across the continent.

MAKE Southwest

Chair's introduction

For the year ended 30 June 2023

Rebuilding and renewing our charity

Building on our great heritage, MAKE Southwest developed plans for the renaissance of Riverside Mill, to make it fit for our purpose as the premier, lively and dynamic centre for craft in the Southwest. Our home was built in the nineteenth century, and the requirement for significant TLC became more pressing this year.

We continued to examine and improve our operations, in order to simplify them and make better use of technology. The café remained one of our unresolved issues. To ensure the continued growth of our audience, we need to ensure that visitors regard Riverside Mill as a destination. The provision of the right space and an attractive café will be a focus for the year ahead.

Good governance

Following a review, we recruited three new trustees, who joined us in June, and brought a mix of skills and experience new to the Board. One of our aims was to ensure that our board was more representative of the diversity of the UK. This will continue to be a factor in our recruitment.

Against the backdrop of challenging economic circumstances, our financial results were disappointing partly as a result of some one-off costs. Our continued focus on income generation and cost control was overseen by the Finance Committee. The board remained very mindful of the need to invest to develop our operations, and be ready for changing technology and economic outlook.

Appreciation

On behalf of my fellow trustees, I would like to express my appreciation of our small and incredibly focused team, led by Laura Wasley. Each member played a vital part in the achievements summarised in my introduction, which are detailed in our report below.

Louis Victory stood down as a trustee at the end of December 2022. Louis became a trustee in 2019, and our Chair shortly afterwards, at what was a very turbulent time for our charity. He led MAKE Southwest to much firmer ground. Thanks also to George Wilkinson, who stood down at the 2022 AGM, and Celia Wilkinson, who left us earlier in 2022, for their contributions to our achievements.

I succeeded Louis as Chair from 1 January 2023. Thank you to the trustees for their work on behalf of MAKE Southwest and allowing me the privilege of chairing the charity.

I would like to thank our Maker-Members, Friends, visitors, the providers of grants for specific projects and those who support makers through the purchase of craft from our Retail Gallery. Your contributions helped MAKE Southwest's achievements this year. Thank you.

MAKE Southwest

Report of the trustees

For the year ended 30 June 2023

The trustees present their report along with the financial statements of the charity for the year ended 30 June 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

OBJECTIVES AND ACTIVITIES

MAKE Southwest is dedicated to encouraging and promoting the work of craftsmen and craftswomen, developing and maintaining the highest standards of craftsmanship and design, and furthering the interest among the general public in creating and appreciating crafts in Southwest England. With learning and participation at the core of its charitable aims, the Charity seeks to inspire creative excellence through contemporary craft.

Our vision is that:

We will be the leading advocate for a dynamic and diverse crafts culture in Southwest England. From understanding and working with our audience, we will engage and deliver learning through the power of making to enrich people's lives. Creative excellence will be demonstrated by promoting emerging and established makers, whose practice we will cherish and support. We will be inclusive, innovative, commercially competent, and environmentally responsible.

Our developing business strategy, founded on this Vision Statement, has been translated into a Business Plan and Action Programme.

The Business Plan provides the framework within which the strategic aims are achieved and focuses on the following key objectives:

1. Craft culture will be for all;
2. We will understand our audience;
3. We will work to be inclusive;
4. Community engagement will grow;
5. We will celebrate and support makers and making;
6. We will embrace environmental responsibility;
7. Our building will fit our mission;
8. Our digital capacity will be developed; and
9. We will enhance our performance management.

All visitors to Riverside Mill experience high quality contemporary craft through Make Southwest's free exhibitions programme. In the year, despite the cost of living crisis, 98,523 people visited the Riverside Mill. Artistic and learning objectives are set for all exhibitions, and our accessible educational materials and activities are designed to reach a wide audience.

MAKE Southwest

Report of the trustees

For the year ended 30 June 2023

Our Learning Programme is at the heart of our public benefit provision. We believe that learning is core to promoting an understanding of contemporary craft and increasing access and engagement. By taking part in craft activities, participants can benefit from an increase in skills, knowledge and understanding, together with enhanced self-confidence and self-esteem. Activities include:

- In-gallery activities, drop-in workshops, exhibition tours and demonstrations, all of which are free to access, together with paid for workshops to learn a skill.
- Professional development events for our maker community onsite and online.
- Formal education programme, Freehand.
- Outreach activities.

In the year over 3,684 people took part in our learning activities onsite and online.

PUBLIC BENEFIT

The Trustees confirm that the Charity has had due regard to the public benefit guidance issued by the Charity Commission when making decisions in the day-to-day running of the Charity.

EQUALITY AND DIVERSITY

The Charity believes that diversity is about the recognition and valuing of difference in the broadest sense and recognises that people with different backgrounds, skills, cultures, and experiences bring fresh ideas and perceptions that benefit the organisation and all its stakeholders. We aim to encourage and embed diversity across all areas: Artistic Programme, Audiences and Participation, Governance, Employment and Operations.

Our Equality and Diversity Policy shows how we are working to remove barriers to our artistic programme. Projects are specifically targeted at individuals and communities with protected characteristics. During 2022/23 we have continued to work with children and young people, older people, people with disabilities and people who because of location or socio-economic status are less likely to engage with artistic activities.

ACHIEVEMENTS AND PERFORMANCE

Major Achievements

98,523	Visitors to the Riverside Mill;
285	Full Maker members benefiting from the Charity's support;
40	Associate Maker Members engaging with the Charity;
21	Graduate Maker Members engaging with the Charity (new for 2023);
508	Members of the public taking part in learning activities;
496	Members of the public attending private views (6 over the year);
204	Students and Young People taking part in learning activities;
17	Days of craft sessions of professional practice; and
344	Students and adults benefiting from activities & talks in schools and community settings.

MAKE Southwest

Report of the trustees

For the year ended 30 June 2023

Exhibition Programme

Jubilee Gallery

Summer Show 2022

The best work by our Maker Members

16 July - 8 October 2022

Dartmoor Dreams - New work by Carol Ballenger

16 July to 21 August 2022 Gallery education space

RIPPON

Two makers share place, practice and materials

22 October 2022 - 7 January 2023

MAKING IT 2023

Showcasing emerging artists, makers, and designers in the Southwest.

21 January - 18 March 2023

Swords into Ploughshares: Knives into Jewels

Turning knives into jewels; positive creative actions focusing on social change and community.

1 April - 13 May 2023

Summer Show 2023

The best work by MAKE Southwest Maker Members

27 May - 2 September 2023

Riverside Gallery

A Taste of Japan

A selection of work by contemporary Japanese Potters

30 July - 17 September 2022

Jewelwithy

A story of plants and people told through jewellery, by Anna Pope

24 September - 19 November 2022

Under the Tree

Our annual Christmas show

25 November 2022 – 28 January 2023

PRINT ROOM

A curated collection of work by 34 of our printers, photographers and mixed media Maker Members

4 - 25 February 2023

Spotlight 2023

Our associate Maker Members' biennial.

22 April - 24 June 2023

MAKE Southwest

Report of the trustees

For the year ended 30 June 2023

Maker Member Showcase

Blandine Anderson

1 October – 26 November 2022

Kate Toms

3 December 2022 - 28 January 2023

Naomi Singer

4 February - 8 April 2023

Imogen Taylor-Noble

15 April - 27 May 2023

Ambrose Vevers

3 June - 22 July 2023

Learning

There are three strands to our Learning programme.

Education related to exhibitions.

Our free hands-on gallery activities were provided for all exhibitions in the Jubilee Gallery in the Young maker space area. The activities invite people to make something and leave it on show or take part in a competition. They are designed for two age groups: under 12 and 12 and over.

Education for all

Against the backdrop of a marked decline in making skills being taught in the curriculum we launched our Saturday Craft Club. This lack of provision in schools means that fewer young people apply for further and higher education in these subjects.

The project, funded through ACE and the Ashley Family Foundation enabled us to continue to deliver this exciting programme. Young people from the age of 13 to 16 completed a carousel of workshops, learning different skills each week and building confidence in their making. We joined the National Saturday Arts Club network, and became the first of four organisations to pilot the new Craft & Making clubs. We partnered with QEST who funded a masterclass with Print Maker Cameron Short and Teign Valley Glass delivered a masterclass as part of the project. Some of the craft made at the workshops was exhibited in Somerset House in London as part of the annual Summer Show.

We organised over 35 workshops by our Maker-Members in this period, from natural dyeing, willow weaving, jewellery making and ceramic hand building. These have been delivered in our event space with the use of sink, materials and equipment for participants to use.

To support mental well-being we continued our programme of Weave Wednesdays, facilitated by Trustees Jane Deane and Janet Wingate. To date, over 160 people participated in this free monthly drop-in session, available for everyone, whatever their age and background, who enjoy sewing, knitting, mending, and making.

We ran printmaking workshops for young people from the local home-schooling network and children in foster care. Artwork from the workshops was used for foster care recruitment.

MAKE Southwest

Report of the trustees

For the year ended 30 June 2023

Devon Teachers' Network held their conference at Riverside Mill, which gave us a great opportunity to showcase our educational offer, including our exhibitions and talent within our maker membership.

Our outreach programme:

Inspired by the exhibition *Swords into Ploughshares, Knives into Jewels*, MAKE Southwest's Ian Wilkins (Learning Officer) and Flora Pearson (Exhibitions Manager) ran a series of workshops exploring jewellery making techniques using paper with prisoners at HMP Dartmoor, a category C prison. The training department, run by Weston College is dedicated to rehabilitation and reducing reoffending. Training in these areas helps prepare men for employment on release. The education department teaches a range of courses from basic educational skills to Open University courses as well as personal development to support mental and physical health.

We partnered with Newton West Primary Care Network to support and deliver social prescribing activities for those who need non-clinical services to support their health and well-being. We offered free events and workshops, and we delivered craft kits to their home to be used alongside our online education provision.

We worked with Headway Devon, the local charity dedicated to improving life after brain injury and providing essential services across Devon and Torbay for people with acquired brain injuries, their families and carers. We have been working with them for over five years, providing workshop sessions in craft making activities.

The River Bovey flows alongside Riverside Mill. The River Teign Restoration Project is a four-year project which aims to restore the river and its tributaries, its accessibility, water quality and biodiversity, so that the numbers of migratory fish, in particular salmon and sea trout, can recover to something approaching their historic levels. We are working with local school children by supplying them with craft packs so they can help our President Peter Randall-Page embark on designing a piece of public art for the project and in the process learn about environmental issues. Currently we have delivered over 120 craft kits to local primary schools.

David Canter Memorial Fund

The David Canter Memorial fund is an independent charitable trust of which MAKE Southwest is the trustee. The David Canter Memorial Fund aims to support craftspeople to develop their work and careers through awarding small grants for travel, equipment, or other capital expenditure. Awards are made biennially; the next round will be January 2024.

Marketing and Promotions

Press and media coverage remained crucial, with key regional publications such as Devon Life, Visit Dartmoor, and Western Morning News, and with national specialist publications such as Crafts, The Telegraph and Living Etc and Ceramic Review Magazine. We embraced the importance of social media for strong engagement with our audience and passed a following of 10,000 on social media, helped by our Maker Monday posts. Our You Tube channel allows the public to watch our Maker-Members at work and to engage in making through our free online workshops. Our improved website has over 300 items for sale on our online shop, along with a new look newsletter that goes out to our ever-growing mailing list.

MAKE Southwest

Report of the trustees

For the year ended 30 June 2023

Maker-Members, Friends, Volunteers

Our support for Maker-Members ranged from opportunities for exhibiting, networking and professional development to a subsidised group stand for Associate and Full Maker-Members at the Contemporary Craft Festival. The regular e-news for Maker-Members provided updates on MAKE Southwest activities, events listings, and opportunities across the craft sector. The MAKE Southwest retail gallery continued to promote and sell the work of Maker-Members, and offered guest maker opportunities.

We established the Green Maker Initiative (GMI) with Plymouth University and Low Carbon Devon. GMI delivered support and advice for crafts individuals and organisations, committed to reducing their environmental impact. The GMI website provided a full range of resources, maker profiles and a pledge for the makers to commit to reducing their environmental footprint. We hosted a wide range of events, with online talks and interviews, an exhibition, and craft fairs. Over 220 members signed up across the Southwest.

In June 2023, we launched the GMI book. It explores environmental, social and ethical dimensions of designer maker and craft practices from a range of perspectives, including the circular economy. Chapters by experts in the field included authors Katie Treggiden, Julian Leedham, London furniture designer and maker, Lauren England of King's College London, Polly Macpherson, University of Plymouth, Julia Bennett and Caroline Jackman of the Crafts Council and Andrew Morlet, CEO of the Ellen MacArthur Foundation. It features some of our Maker-Members with interviews about their sustainable practice.

For the second year, we delivered our mentoring programme which was developed to support emerging makers starting out in their creative practice. We have a community of more than 300 Maker-Members. We invited them to become mentors, to share their knowledge. We recruited 15 mentees from across the Southwest and matched them successfully with 15 mentors. They have been given six one-hour sessions over a 12-month period, with six professional development sessions. We have worked with the Craft Festival, Yeshen Photography, Byre Gallery and QEST to deliver this programme.

We provided a range of activities as part of monthly Maker Days at Riverside Mill, to help Maker-Members continue their crucial professional development. Members meet with the team to discuss any queries or questions. We hosted workshops on bookkeeping, an Instagram Masterclass, how to cost your work and finding dream clients.

We improved our Associate Membership offer with the opportunity to support them in progression to Full Membership. We provided opportunities for one-to-ones with members of the Selection Committee. Associates were given 'Guest Maker' slots within our retail gallery and more visibility online.

We were excited to be working with Onoma, one of the oldest operating cooperatives of makers in Finland. Onoma's 140 members represent many different fields of design, arts and crafts, and each of them either lives or works in Fiskars village. We met with the gallery and curation team and were struck by the similarities between our organisations, our histories, and our Memberships. We will be working together on some collaborative projects, planning great opportunities for both our Maker Members and those of Onoma.

MAKE Southwest

Report of the trustees

For the year ended 30 June 2023

We continued our great relationship with the Craft Festival. This year we had three spaces across the event. Six full members and three GMI members demonstrated in the main tent, and sold their work; four associates had selling opportunities within the trade space. Andy Christian, our former Director, sadly died in January 2023. In his honour, Craft Festival Director Sarah James asked us to give an award in his name. Ceramist Paul Young will be given a Guest Maker slot in our retail Gallery, and this will feature in September.

We worked with Maker-Member Helen Snell who was brightening-up areas of the NHS within the Torbay and Teignbridge areas. We asked Maker-Members to provide royalty free work. A large collection of images was collected; with NHS staff teams, Helen decorated wall spaces in hospitals and well-being centres: printmaker Steve Manning and textile member Sally Baldwin's work was displayed in the Acute Medical Units at Torbay Hospital; Dartmouth health & wellbeing hosted an exhibition of printmaker Jude Freeman's work.

Our refreshed Friends Scheme launched in September 2022 and over 50 people signed up. Their contribution helped us provide creative development for the next generation of makers, along with craft education and community engagement. Our Friends help us remain admission free of charge. In exchange, Friends received a quarterly newsletter, priority booking for selected events, 10% discount in our galleries and entry to the Craft Festivals and 20% off entry to Leach Pottery.

FINANCIAL REVIEW

The Directors of MAKE Southwest are charity trustees for the purposes of charity law. Under the Charity's articles of association, they comprise the Board of Trustees and are referred to as Trustees.

The Trustees present their report and financial statements for the year ended 30 June 2023. In this Report, references to MAKE Southwest, the Company and the Charity are to MAKE Southwest.

Income and Expenditure

The Charity has made a deficit of £40,850 for the year (2022: £86,294 surplus), split between unrestricted funds (£62,323 deficit) and restricted funds (£21,473 surplus).

Total income for the year ended 30 June 2023 is £382,957 (2022: £455,316).

Grants, donations and legacies of £208,994 (2022: £280,575) include ACE NPO funding of £158,352 for the year.

Trading income through the gallery of £125,448 (2022: £136,082) is above expectations given the impact of the cost-of-living crisis.

Total expenditure for the year is £423,807 (2022: £369,022). This has been closely monitored throughout the year, with the ongoing control of overheads.

In 2023 we entered a new year of the National Portfolio Organisation (NPO) funding agreement with Arts Council England (ACE), which supports us with a grant of £159,133 per annum for the three years until 2026. Our NPO funding supports our exhibitions and education programme and incorporates funding towards the development of touring exhibitions as well as acknowledging our leadership role for the sector regionally and nationally.

MAKE Southwest

Report of the trustees

For the year ended 30 June 2023

Balance Sheet

The balance sheet remains strong with cash holdings of £248,759.

Reserves Policy

Restricted funds received for specific projects or purposes that are not available for general use stand at £50,272 (2022: £28,799) at year end.

At the end of the year free unrestricted reserves amounted to £147,641 (2022: £197,196) which represents 4 (2022: 6.5) months' worth of expenditure. The level of the Charity's reserves is considered at meetings of the Finance Committee which are held quarterly.

The reserves policy, which was last reviewed by the Board in Sept 2022, is to maintain unrestricted funds at a level equivalent to six months' operating expenditure, approximately £200k. This 6-month operating expenditure target is intended to enable us to successfully 'trade through' any potential crisis or adversity that may interrupt operations for that period, or deal with other crises that may be similar in scale to that.

Principal Risks and Uncertainties

The Trustees have ultimate responsibility for the management of risk, with day-to-day management of risk delegated to the executive management team.

The Trustees have assessed the major risks to which the Charity is exposed, and to the best of their knowledge are satisfied that appropriate systems are in place to mitigate exposure to those risks. In particular, the Charity maintains a Strategic Risks Register that is reviewed quarterly by the Finance Committee. Specific risks and uncertainties are considered within the Risk Registers.

The Board of Trustees consider the potential greatest areas of risk are:

Funding

Whilst Arts Council England funding has remained secure, the other main sources of income, trading in crafts and running workshops income were known risks at the beginning of this period.

The Trustees have moved to mitigate the risk of over-reliance on these sources of income by reducing need (smaller and smarter Charity staffing and overheads), and by generating more independent income streams (grants from other grantors; fundraising; chargeable workshops and

Accommodation

Although the Mill remains structurally sound, it is now less fit for purpose as a showcase for great craft and a place for engagement with craft by the public. There is a considerable maintenance backlog, especially as regards the roof and heating. There is also a need to progress internal replanning for better presentation and more community-orientated, educational, and fundraising purposes.

This year, working with our fundraising consultant we have submitted 3 capital bids for improvements to the Riverside Mill. We had planning permission for the redesign of the café space but unfortunately were unsuccessful with funding for the works. We have completed 2 further applications, 1 for Heritage Lottery which is for a new roof, restoration of the waterwheel, 2 new studios, improved access to the building along with craft apprenticeships and touring exhibition. We have applied for Arts Council England capital funding to help us transform our new education space.

MAKE Southwest

Report of the trustees

For the year ended 30 June 2023

Key Senior Management Remuneration

The remuneration of senior management is reviewed by the Board of Trustees annually, usually in November to take effect from the following January. Decisions of the Board of Trustees are informed by the recommendations of the Chief Executive. The Board of Trustees also undertakes periodic salary benchmarking.

Fundraising Disclosure

In accordance with the Charities Act 2011, as amended in 2016, the Charity endeavours to adhere to the Code of Fundraising Practice governed by the Fundraising Regulator, and all relevant guidance published by the Chartered Institute of Fundraising including Treating donors fairly. The Chief Executive coordinates our fundraising activity to ensure that highest standards of fundraising practice. We did not receive any complaints in relation to fundraising in the year.

We would like to take this opportunity to thank all our funders, including our Friends, patrons and individuals who have donated to the Charity, for their invaluable support and recognition of our strategic role locally, regionally, and nationally.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a company limited by guarantee, incorporated in England and Wales under number 02026446 on 9 June 1986. Its governing documents are its Memorandum and new Articles of Association, adopted by special resolution on 12 March 2021.

Trustees

None of the Trustees has any beneficial interest in the Charity. All the Trustees are members of the Charity and guarantee to contribute £1 in the event of winding up.

The Articles of Association provide for Trustees to be appointed to serve for a period of three Terms (a Term being the period between one AGM and the next AGM). A Trustee may be re-appointed for a further three Terms at the AGM at the end of their third Term. A Trustee may only serve a maximum of six Terms.

The Board of Trustees consists of at least seven and not more than twelve Trustees, of which three Trustees may be appointed by the Maker-Members.

The Charity has a formal application and interview process for appointing Trustees, which takes into account the nature of its work, the requirements of its beneficiaries, and seeks to ensure an effective mix of experience and skills on the Board.

During the financial year Andrew Alcock, Ashton-Marie Sutcliffe & Catherine Woods were appointed as a Trustee and will be proposed for reappointment at the 2023 AGM.

The Charity takes steps to ensure that all Trustees are familiar with the activities of the Charity and new Trustees are expected to undertake an induction process that covers:

- their obligations as both Trustees and members;
- the operational framework for the Charity;
- resourcing and the current financial position as set out in the latest, published accounts; and
- future plans and objectives.

MAKE Southwest

Report of the trustees

For the year ended 30 June 2023

The Board of Trustees manages MAKE Southwest and meets every three months. The outcomes of all decisions made are delegated to the CEO in accordance with a formal Scheme of Delegated Authorities and through the CEO to the senior management team to deliver. The CEO is line managed by the Chair of Trustees.

Related Parties

None of the Trustees receives remuneration or other benefit from their work with the Charity. Any links with potential related parties must be identified and disclosed to the Board of Trustees and this is reviewed on a regular basis. Declarations of interest are also disclosed and recorded. A register is maintained of all related parties to monitor for any associated risks or conflicts of interest that may arise.

All Trustees give of their time freely and no Trustee received remuneration in the year.

Investment

The Charity has no specific investment powers. Any surplus funds in addition to the funds required for the day-to-day requirements of the Charity are put on deposit with the Charity's bankers to maximise receivable interest.

Board of Trustees Committees

The Board of Trustees reviewed its governance arrangements in the first half of 2023.

There are two sub-committees of the Board of Trustees - the Finance Committee and the Selection Committee.

Finance Committee - this meets quarterly to provide advice and assurance to the Board of Trustees on the effectiveness of the financial strategy and business planning of the Charity, on its overall risk appetite and tolerance, and on the operational performance of the Charity.

Selection Committee - this meets quarterly and is responsible for recommending to the Board makers for election to Maker Membership following consideration and assessment of their applications. It reviews the application criteria and Guidance for Maker Membership from time to time and advises the Board on any necessary changes. It selects entries for the annual Maker-Members Show and provides Quality Assurance assessment of Maker-Members' works offered for sale.

MAKE Southwest

Report of the trustees

For the year ended 30 June 2023

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 charity and of the income and expenditure of the charity for that period. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 26 September 2023 and signed on their behalf by

Andrew North

Andrew North - Chair

Independent examiner's report

To the trustees of

MAKE Southwest

I report to the trustees on my examination of the accounts of MAKE Southwest (the charitable company) for the year ended 30 June 2023, which are set out on pages 17 to 35.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company 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 charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts 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 accounts 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 accounts to be reached.

Alison Godfrey

Date: 28 September 2023

Alison Godfrey FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

MAKE Southwest**Statement of financial activities (incorporating an income and expenditure account)****For the year ended 30 June 2023**

	Note	Restricted £	Unrestricted £	2023 Total £	Restated 2022 Total £
Income from:					
Donations and legacies	3	47,897	161,097	208,994	280,575
Charitable activities	4	-	123,005	123,005	134,679
Other trading activities	5	-	50,958	50,958	40,062
Total income		<u>47,897</u>	<u>335,060</u>	<u>382,957</u>	<u>455,316</u>
Expenditure on:					
Raising funds					
<i>Fundraising</i>		-	75,417	75,417	35,893
<i>Trading</i>		-	53,338	53,338	42,839
Charitable activities		<u>26,424</u>	<u>268,628</u>	<u>295,052</u>	<u>290,290</u>
Total expenditure	7	<u>26,424</u>	<u>397,383</u>	<u>423,807</u>	<u>369,022</u>
Net income / (expenditure)		21,473	(62,323)	(40,850)	86,294
Transfers between funds		-	-	-	-
Other recognised gains:					
Gains on revaluation of fixed assets	11	-	195,000	195,000	-
Net movement in funds	8	21,473	132,677	154,150	86,294
Reconciliation of funds:					
Total funds brought forward		<u>28,799</u>	<u>666,844</u>	<u>695,643</u>	<u>609,349</u>
Total funds carried forward		<u><u>50,272</u></u>	<u><u>799,521</u></u>	<u><u>849,793</u></u>	<u><u>695,643</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

Prior period income and expenditure have been reclassified to reflect the requirements of the Charities SORP (FRS 102) and to be comparable with the current year. The restatements are purely reclassifications of income and expenditure and do not affect net income.

MAKE Southwest**Balance sheet****As at 30 June 2023**

	Note	£	2023 £	2022 £
Fixed assets				
Tangible assets	11		<u>620,985</u>	<u>428,589</u>
Current assets				
Stock	12	12,974		9,830
Debtors	13	9,296		15,161
Cash at bank and in hand		<u>248,759</u>		<u>288,750</u>
		271,029		313,741
Liabilities				
Creditors: amounts falling due within 1 year	14	<u>(42,221)</u>		<u>(46,087)</u>
Net current assets			<u>228,808</u>	<u>267,654</u>
Total assets less current liabilities			849,793	696,243
Creditors: amounts falling due after more than 1 year	15		<u>-</u>	<u>(600)</u>
Net assets	16		<u>849,793</u>	<u>695,643</u>
Funds	17			
Restricted funds			50,272	28,799
Unrestricted funds				
Designated funds			456,880	469,648
General funds			147,641	197,196
Revaluation reserve			<u>195,000</u>	<u>-</u>
Total charity funds			<u>849,793</u>	<u>695,643</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

MAKE Southwest

Balance sheet

As at 30 June 2023

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 26 September 2023 and signed on their behalf by

Andrew North

Andrew North - Chair

MAKE Southwest

Notes to the financial statements

For the year ended 30 June 2023

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

MAKE Southwest meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

MAKE Southwest

Notes to the financial statements

For the year ended 30 June 2023

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on cost as follows:

	2023	2022
Costs of raising funds: Fundraising	17.8%	9.7%
Costs of raising funds: Trading	12.6%	11.6%
Charitable activities	69.6%	78.7%

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold property	50 years straight line
Fixtures and fittings	5 years straight line
Office equipment	5 years straight line

The charity has adopted the revaluation model to revalue its freehold property. The revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using the fair value at the end of the reporting period. To ensure regular updates to property valuations, revaluations are planned to take place every three years. The fair value of the land and buildings is usually determined from market-based evidence by appraisal by a professionally qualified valuer. Revaluation gains and losses are recognised in other comprehensive income and accumulate in the revaluation reserve.

i) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

j) Debtors

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

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

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

MAKE Southwest

Notes to the financial statements

For the year ended 30 June 2023

m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

n) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Valuation of freehold property

As described in accounting policy 1(i), the freehold property is stated at its market value as at 30 June 2023, as determined by a professional valuer, Rendells of 13 Market St, Newton Abbot TQ12 2RL. The valuer used the open market value as the basis for the valuation of the freehold property. Rendells are independent and suitably qualified, having recent, relevant experience in valuing properties within the same location and category. Nonetheless the property valuation represents an accounting estimate and the actual value may differ.

Depreciation

As described in accounting policy 1(i), depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Judgement has been applied when determining the assets useful economic lives.

MAKE Southwest**Notes to the financial statements****For the year ended 30 June 2023**

2. Prior period comparatives: statement of financial activities

	Restricted	Unrestricted	Restated 2022 Total
	£	£	£
Income from:			
Donations and legacies	105,583	174,992	280,575
Charitable activities	-	134,679	134,679
Other	-	40,062	40,062
	<u>105,583</u>	<u>349,733</u>	<u>455,316</u>
Total income			
	<u>105,583</u>	<u>349,733</u>	<u>455,316</u>
Expenditure on:			
Raising funds			
<i>Fundraising</i>	-	35,893	35,893
<i>Trading</i>	-	42,839	42,839
Charitable activities	76,291	213,999	290,290
	<u>76,291</u>	<u>292,731</u>	<u>369,022</u>
Total expenditure			
	<u>76,291</u>	<u>292,731</u>	<u>369,022</u>
Net income	29,292	57,002	86,294
Transfers between funds	(16,684)	16,684	-
Net movement in funds	<u>12,608</u>	<u>73,686</u>	<u>86,294</u>

MAKE Southwest**Notes to the financial statements****For the year ended 30 June 2023****3. Income from donations and legacies**

	Restricted £	Unrestricted £	2023 Total £
Donations	-	2,745	2,745
Grants	<u>47,897</u>	<u>158,352</u>	<u>206,249</u>
Total income from donations and legacies	<u>47,897</u>	<u>161,097</u>	<u>208,994</u>

Prior period comparative:

	Restricted £	Unrestricted £	Restated 2022 Total £
Donations	-	858	858
Grants	<u>105,583</u>	<u>174,134</u>	<u>279,717</u>
Total income from donations and legacies	<u>105,583</u>	<u>174,992</u>	<u>280,575</u>

4. Income from charitable activities

	2023 Total £	Restated 2022 Total £
Sale of maker craft	84,403	99,918
Membership subscriptions	30,060	29,662
Other	<u>8,542</u>	<u>5,099</u>
Total income from charitable activities	<u>123,005</u>	<u>134,679</u>

All income and expenditure from charitable activities was unrestricted in the current and prior year.

MAKE Southwest

Notes to the financial statements

For the year ended 30 June 2023

5. Income from other trading activities

	2023	Restated
	Total	2022
	£	Total
		£
Sale of other crafts	41,045	36,164
Other	9,913	3,898
Total income from charitable activities	<u>50,958</u>	<u>40,062</u>

All income and expenditure from other trading income was unrestricted in the current and prior year.

6. Government grants

The charitable company receives government grants, defined as funding from Arts Council England to fund charitable activities. The total value of such grants in the period ending 30 June 2023 was £158,352 (2022: £144,134). There are no unfulfilled conditions or contingencies attaching to these grants in 2022/23.

MAKE Southwest

Notes to the financial statements

For the year ended 30 June 2023

7. Total expenditure

	Costs of raising funds: Fundraising £	Costs of raising funds: Trading £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 9)	5,380	6,733	109,052	113,850	235,015
Members and friends	80	-	-	842	922
Exhibitions	2,217	-	14,509	2,938	19,664
Education	61	-	9,161	374	9,596
Outreach	4	-	4,435	4	4,443
Trading costs	-	18,935	4,833	-	23,768
Office costs	-	-	-	79,812	79,812
Professional fees	-	-	-	13,661	13,661
Depreciation	-	-	-	3,178	3,178
Marketing	28,552	-	-	-	28,552
Other expense	-	-	-	5,196	5,196
Sub-total	36,294	25,668	141,990	219,855	423,807
Allocation of support and governance costs	<u>39,123</u>	<u>27,670</u>	<u>153,062</u>	<u>(219,855)</u>	<u>-</u>
Total expenditure	<u>75,417</u>	<u>53,338</u>	<u>295,052</u>	<u>-</u>	<u>423,807</u>

Total governance costs were £14,946 (2022: £15,114)

MAKE Southwest

Notes to the financial statements

For the year ended 30 June 2023

7. Total expenditure

Prior period comparative

	Costs of raising funds: Fundraising £	Costs of raising funds: Trading £	Charitable activities £	Support and governance costs £	Restated 2022 Total £
Staff costs (note 9)	5,478	5,996	95,980	98,797	206,251
Members and friends	18	-	-	52	70
Exhibitions	8,968	-	10,387	589	19,944
Education	-	-	8,549	13	8,562
Outreach	-	-	29,301	-	29,301
Trading costs	-	18,032	18,599	-	36,631
Office costs	-	-	-	53,890	53,890
Professional fees	-	-	-	23,939	23,939
Depreciation	-	-	-	1,540	1,540
Marketing	5,668	-	-	-	5,668
Bad debt expense	-	-	-	(16,774)	(16,774)
Sub-total	20,132	24,028	162,816	162,046	369,022
Allocation of support and governance costs	15,761	18,811	127,474	(162,046)	-
Total expenditure	35,893	42,839	290,290	-	369,022

MAKE Southwest

Notes to the financial statements

For the year ended 30 June 2023

8. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Depreciation	3,178	1,540
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration:		
▪ Independent examination (excluding VAT)	2,950	3,450
▪ Other services	Nil	450

9. Staff costs and numbers

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	215,527	193,219
Social security costs	13,847	7,741
Pension costs	5,641	5,291
	235,015	206,251

No employee earned more than £60,000 during the current or prior year.

The key management personnel of the charitable company comprise the Trustees, Chief Executive Officer, and Finance Officer. The total employee benefits of the key management personnel were £78,528 (2022: £75,431).

	2023 No.	2022 No.
Average head count	10	9

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

MAKE Southwest**Notes to the financial statements****For the year ended 30 June 2023****11. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 July 2022	415,000	30,390	37,012	482,402
Additions in year	-	-	574	574
Disposals	-	(7,428)	(22,289)	(29,717)
Revaluations	195,000	-	-	195,000
At 30 June 2023	<u>610,000</u>	<u>22,962</u>	<u>15,297</u>	<u>648,259</u>
Depreciation				
At 1 July 2022	-	21,972	31,841	53,813
Charge for the year	-	1,737	1,441	3,178
On disposals	-	(7,428)	(22,289)	(29,717)
At 30 June 2023	<u>-</u>	<u>16,281</u>	<u>10,993</u>	<u>27,274</u>
Net book value At 30 June 2023	<u>610,000</u>	<u>6,681</u>	<u>4,304</u>	<u>620,985</u>
At 30 June 2022	<u>415,000</u>	<u>8,418</u>	<u>5,171</u>	<u>428,589</u>

Freehold property included in tangible fixed assets was last revalued as at 30 June 2023. The total value in use of all freehold property was £610,000. The valuation was carried out by Rendells of 13 Market St, Newton Abbot TQ12 2RL.

12. Stock

	2023 £	2022 £
Finished goods and goods for resale	<u>12,974</u>	<u>9,830</u>

MAKE Southwest**Notes to the financial statements****For the year ended 30 June 2023**

13. Debtors

	2023	2022
	£	£
Trade debtors	1,364	1,093
Prepayments	6,432	1,500
Other debtors	1,500	12,568
	9,296	15,161

14. Creditors : amounts due within 1 year

	2023	2022
	£	£
Loans	600	2,400
Trade creditors	10,287	15,320
Accruals	19,611	21,381
Other taxation and social security	4,740	4,312
Other creditors	6,983	2,674
	42,221	46,087

15. Creditors : amounts due after 1 year

	2023	2022
	£	£
Loans	-	600

MAKE Southwest

Notes to the financial statements

For the year ended 30 June 2023

16. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Revaluation reserve £	Total funds £
Tangible fixed assets	-	425,985	-	195,000	620,985
Current assets	50,272	30,895	189,862	-	271,029
Creditors due within one year	-	-	(42,221)	-	(42,221)
Net assets at 30 June 2023	50,272	456,880	147,641	195,000	849,793

Prior period comparative

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	428,589	-	428,589
Current assets	28,799	41,059	284,942	313,741
Creditors due within one year	-	-	(46,087)	(46,087)
Creditors due in more than one year	-	-	(600)	(600)
Net assets at 30 June 2022	28,799	469,648	238,255	695,643

MAKE Southwest

Notes to the financial statements

For the year ended 30 June 2023

17. Movements in funds

	At 1 July 2022 £	Income £	Expenditure £	Gains / Transfers between funds £	At 30 June 2023 £
Restricted funds					
Raise the roof	22,941	12,000	-	-	34,941
Crafting Futures	5,178	5,569	(10,747)	-	-
Japan Society	500	-	(500)	-	-
Sasakawa Foundation	-	3,000	(3,000)	-	-
Architectural Heritage					-
Fund	180	9,128	(9,308)	-	-
Gibbons Family	-	1,000	(1,000)	-	-
Baring Foundation	-	100	(100)	-	-
Radcliffe Trust	-	7,100	(1,769)	-	5,331
Ashley Foundation	-	10,000	-	-	10,000
Total restricted funds	28,799	47,897	(26,424)	-	50,272
Unrestricted funds					
<i>Designated funds:</i>					
Fixed asset / property fund	428,589	-	(3,178)	574	425,985
Building repair and maintenance fund	26,059	-	-	-	26,059
Future Fit	15,000	-	(10,164)	-	4,836
<i>Total designated funds</i>	469,648	-	(13,342)	574	456,880
Revaluation reserve	-	-	-	195,000	195,000
General funds	197,196	335,060	(384,041)	(574)	147,641
Total unrestricted funds	666,844	335,060	(397,383)	195,000	799,521
Total funds	695,643	382,957	(423,807)	195,000	849,793

MAKE Southwest

Notes to the financial statements

For the year ended 30 June 2023

17. Movements in funds (continued)

Purposes of restricted funds

Raise the Roof Appeal	This appeal has been launched to raise funds for repair of the roof at Riverside Mill.
Crafting futures	A grant from the Arts Council to help us prioritise our efforts to draw in hard-to-reach groups and underrepresented communities, grow our outreach programme and build closer relationships with young creatives and push our environmental responsibility out to our community of makers.
Japan Society	A grant towards an exhibition of Japanese Potters.
Sasakawa Foundation	A grant towards the exhibition 'A Taste of Japan'.
Architectural Heritage Fund	A grant to cover professional fees relating to the redevelopment of the Riverside Mill.
Gibbons Family	A grant to help provide 6 free craft workshops for young people in August 2022.
Baring Foundation	A grant towards a case study, images and film for the 'Celebrating Age' project.
Radcliffe Trust	A grant to fund our emerging mentoring programme, which will help foster fresh talent by matching new Makers with experienced practitioners in their chosen field.
Ashley Foundation	A grant to deliver a new National Saturday Club for crafts based in Southwest England. 20 young people who would not normally be able to participate in craft will attend 25 club sessions at MAKE Southwest.

Purposes of designated funds

Fixed asset / property fund	The trustees consider their reserves to be those funds not invested in the charity's fixed assets. Accordingly, in order to show more clearly the position on free reserves, the trustees have allocated an amount to a separate designated fund that represents the net book value of the charity's fixture and fittings, office equipment and the cost of the freehold property. The revalued portion of the freehold property is held within the revaluation reserve.
Building repair and maintenance fund	To support the costs associated with the repair and maintenance of Riverside Mill.
Future Fit	To support the work in the redevelopment of the floorspace at Riverside Mill. To accommodate new education spaces, work on a smaller café provision and improved access to the building.

MAKE Southwest

Notes to the financial statements

For the year ended 30 June 2023

Transfers

Transfers between funds represent the purchase of capital items being moved to the fixed asset designated fund.

17. Movements in funds (continued)

Prior period comparative

	At 1 July 2021 £	Income £	Expenditure £	Transfers between funds £	At 30 June 2022 £
Restricted funds					
Raise the Roof Appeal	13,941	9,000	-	-	22,941
A Good Age	-	3,097	-	(3,097)	-
Freehand	2,250	4,650	(4,650)	(2,250)	-
Crafting futures	-	67,347	(62,169)	-	5,178
Japan Society	-	500	-	-	500
Creative & Cultural Skills	-	1,000	(1,000)	-	-
Architectural Heritage Fund	-	17,096	(8,472)	(8,444)	180
Loneliness	-	2,893	-	(2,893)	-
Total restricted funds	16,191	105,583	(76,291)	(16,684)	28,799
Unrestricted funds					
<i>Designated funds:</i>					
Fixed asset/property fund	419,737	10,393	(1,541)	-	428,589
Building repair and maintenance fund	26,059	-	-	-	26,059
Future Fit	-	15,000	-	-	15,000
<i>Total designated funds</i>	<i>445,796</i>	<i>25,393</i>	<i>(1,541)</i>	<i>-</i>	<i>469,648</i>
General funds	147,362	324,340	(291,190)	16,684	197,196
Total unrestricted funds	593,158	349,733	(292,731)	16,684	666,844
Total funds	609,349	455,316	(369,022)	-	695,643

MAKE Southwest

Notes to the financial statements

For the year ended 30 June 2023

18. Related party transactions

Sales were made to the following trustees, under the same terms as those for other members: Jane Deane £536 (2022: £921) and Eleanor Bartleman £2,712 (2022: £1,918). There were no amounts outstanding at year end.

19. Contingent liability

There is a potential contingent liability arising from a grant of £425,000 that was bestowed upon the Charity by The Arts Council of England during the fiscal year 2004/05. This contingent liability may, under certain circumstances, become repayable prior to 15 August 2026. The obligation to repay this grant is secured by a charge placed on Riverside Mill.