

Company no. 02026446
Charity no. 296568

MAKE Southwest
Report and Unaudited Financial
Statements
For the 9 month period ended
31 March 2025

MAKE Southwest

Reference and administrative details

For the period ended 31 March 2025

Company number	02026446																						
Charity number	296568																						
Registered office and operational address	Riverside Mill Fore Street Bovey Tracey Devon TQ13 9AF																						
Trustees	<p>Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:</p> <table><tr><td>Andrew Alcock</td><td></td></tr><tr><td>Eleanor Bartleman</td><td>resigned 9 November 2024</td></tr><tr><td>Jane Deane</td><td></td></tr><tr><td>Gillian Greenwood</td><td></td></tr><tr><td>Camilla Hampshire</td><td></td></tr><tr><td>Mike Lea</td><td></td></tr><tr><td>Andrew North, Chair</td><td></td></tr><tr><td>Susan Shortland-Potter</td><td>appointed 9 November 2024</td></tr><tr><td>Ashton-Marie Sutcliffe</td><td></td></tr><tr><td>Mike Thompson</td><td>resigned 24 February 2025</td></tr><tr><td>Catherine Woods</td><td></td></tr></table>	Andrew Alcock		Eleanor Bartleman	resigned 9 November 2024	Jane Deane		Gillian Greenwood		Camilla Hampshire		Mike Lea		Andrew North, Chair		Susan Shortland-Potter	appointed 9 November 2024	Ashton-Marie Sutcliffe		Mike Thompson	resigned 24 February 2025	Catherine Woods	
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Mike Lea																							
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Susan Shortland-Potter	appointed 9 November 2024																						
Ashton-Marie Sutcliffe																							
Mike Thompson	resigned 24 February 2025																						
Catherine Woods																							
Company secretary and chief executive officer	Laura Wasley																						
Bankers	Barclays Bank Plc 40 Courtenay Street Newton Abbot Devon TQ12 2EA																						
Solicitors	Lester Aldridge LLP Alleyn House Carlton Crescent Southampton SO15 2EU																						
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 period ended 31 March 2025

CHAIR'S INTRODUCTION

From bell casting to showcasing new and emerging makers, MAKE Southwest brought inspiration and excitement to craft at Riverside Mill - our home of making - this year. It's been wonderful to see how our exhibitions, workshops, and the fantastic work of our Maker Members brought joy to 73,000 visitors during the nine months under review.

2025 marks our 70th anniversary. Thanks to the foresight of our founding Maker Members in 1955, combined with our continued ambition and dynamism, we are well-placed for the next 70 years.

We curated 19 outstanding exhibitions across our three exhibition spaces. Notable among them were Sound & Silence, our exhibition of contemporary bell-making, and Making It, our showcase of the next generation of makers - many of whom were exhibiting professionally for the first time.

Our vibrant events programme included makers' demonstrations at Riverside Mill, the Saturday Club (for makers aged 14–16), hands-on workshops, and private views.

Our Green Maker Initiative (GMI) went from strength to strength. The Young GMI programme and the Green Makers' Fair extended its reach, and we launched a new GMI website in collaboration with Make Design Circular.

Additionally, we further developed our Teachers' Portal, offering craft education resources for schools.

Through partnership working, our impact reaches far beyond our base in Bovey Tracey. Internationally, we collaborated with Onoma in Finland and are working with a Maker Member on a project in Pakistan. Closer to home, we are developing a partnership with the Makers' Guild of Wales. Other collaborations included the Heritage Crafts Association, Royal Albert Memorial Museum (RAMM, Exeter), Torbay Hospital, Creative Kernow, the Cornwall & Devon Artists' Network, Flameworks, and the Teignmouth Arts Action Group (TAAG).

We continued our efforts to ensure Riverside Mill is fit for purpose. Our aim is to future-proof the building - originally constructed as the stable block for the house opposite - so it can meet our evolving needs. Early in the review period, the National Lottery Heritage Fund awarded us funding to replace a section of our 170-year-old leaking roof. This award also supports interpretation boards, the extension of the Green Maker Initiative, and the development of future funding opportunities. We installed new external doors, and thanks to grants from the Almshouse trusts in Bovey Tracey, our waterwheel will be replaced in June 2025 - and it will turn and generate electricity!

We introduced new systems and processes to ensure that our organisation is efficient and future ready. Our transition to Shopify for our till, inventory, and other background systems has transformed the way we work and manage our data.

MAKE Southwest

Chair's introduction

For the period ended 31 March 2025

To align with Arts Council England (ACE), we changed our financial year to end on 31 March. Therefore, this reporting period covers the nine months from 1 July 2024. During this period, we received grants for specific purposes. Charity accounting rules require us to report these as income this year, resulting in a reported surplus. Much of this funding will be spent in the next financial year, during which we expect to report a deficit.

By the time of our AGM in September, much of our planned renovation work will be underway - and the waterwheel will be turning. We look forward to the next phase of our development, as we continue to establish Riverside Mill as the destination for exemplary craft in the Southwest. Plans are underway for a new entrance to enhance visitors' first impressions, and for new makers' studios nearby, offering craft demonstrations.

A heartfelt thank you to our team for their outstanding work this year; to our Maker Members for their support; to our funders (listed at the end of this report, with special thanks to ACE); and to the many visitors who support us by coming to MAKE Southwest and purchasing from our Retail Gallery. Thanks also to my fellow trustees, especially Eleanor Bartleman, who completed her three-year term, and Mike Thompson, who stepped down in February. We were pleased to welcome Sue Potter to the board.

"MAKE Southwest exists to transform lives through craft and making"

Our renewed vision and mission, developed as part of a wider strategy review, will guide us to 2030 and beyond. We believe in the power of craft and making to enrich lives - whether in person or through digital channels.

Here's to the next 70 years!

Andrew North - Chair

MAKE Southwest

Report of the trustees

For the period ended 31 March 2025

The trustees present their report along with the financial statements of the Charity for the period ended 31 March 2025.

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).

OUR VISION

To transform lives through craft and making.

OUR MISSION

MAKE Southwest exists to harness the power of craft and making so that its benefits can be experienced by all. We inspire and encourage our communities, both in person and via digital channels, delivering exemplary exhibitions, providing life-long education and supporting the professional careers of our Maker Members (e.g. with creative excellence, innovation, environmental practices).

All visitors to Riverside Mill experience high quality contemporary craft through MAKE Southwest's free exhibitions programme with over 98,000 visitors annually. Artistic and learning objectives are set for all exhibitions, and our accessible educational materials and activities are designed to reach a wide audience.

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 2024/25 we 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 in artistic activities.

EDUCATION

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:

- Free in-gallery experiences such as drop-in workshops, exhibition tours, and demonstrations;
- Skill-building workshops available for a fee; and
- Professional development opportunities for makers, offered both onsite and online.

MAKE Southwest

Report of the trustees

For the period ended 31 March 2025

During this period, our talented Maker Members led over 65 diverse workshops, ranging from natural dyeing, bookbinding, and printmaking to ceramic hand-building. These workshops not only offered the public a unique opportunity to explore new skills and creative practices but also provided valuable income and recognition for our members.

Here is some of the feedback from the participants.

"A great day led by Donna who was encouraging, informative and an absolute inspiration."

"I wouldn't have dreamt I was capable of getting such a great looking piece in such a short time. Luke was very encouraging and helpful, and I enjoyed that I achieved so much without feeling pressured."

"A lovely day of creativity with fibre. It was really interesting to learn about the different natural fibres and the process of felting and how to create a 3D form. Liz was very friendly and helpful, as was the event organiser Ian. Liz gave us lots of information, tips and encouragement. We all went home with a varied selection of little bowls but also the knowledge to take the felting process further if we wanted along with suggested suppliers. I hope you decide to run another similar workshop next year, perhaps making something different with another felting process. I had a lovely day, thank you."

"Love My Duck, a very excellent teacher in Kate, I love what I achieved in a day."



MAKE Southwest

Report of the trustees

For the period ended 31 March 2025

Against the backdrop of a marked decline in making skills being taught in the national curriculum we provide a Saturday Club. This lack of provision in schools means that fewer young people apply for further and higher education in these subjects. The project, funded by ACE and the Maker Members, enabled us to continue to deliver this exciting programme. Young people from the age of 13 to 16 completed a carousel of 22 workshops, learning different skills each week and building confidence in their making.

As a member of the National Saturday Club network, we are one of four organisations that make up the craft & making club. We partner with QEST who fund a masterclass, and we work with Teign Valley Glass who delivered a two-day glass blowing workshop. Some of the crafts made at the sessions are exhibited in Somerset House in London as part of the annual Summer Show.



We worked with the Plymouth University Internship Scheme to further develop our Teachers' Portal offering. This free resource is available on our website and is also shared with the Devon Art Teachers' Network. Over the summer, we hosted their annual Devon Art Teachers' Conference in partnership with the Southwest Institute for Teaching (SWIFT). This initiative supported continuing professional development and helped foster connections between schools across the region.

MAKE Southwest

Report of the trustees

For the period ended 31 March 2025

OUTREACH

We have continued to work with Maker Member Helen Snell in supporting the NHS within the Torbay and Teignbridge areas. Helen has been working with Maker Members to decorate spaces in hospitals and wellbeing centres. This is to support the wellbeing of staff and patients while visiting the hospital and lowering anxiety in waiting areas, so patients are calm on arrival to see the doctor/surgeon/nurse.



We have 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 wellbeing. We have donated over 60 craft kits to their service users alongside access to online resources. Alongside this we have delivered a wide range of workshops to local dementia and care groups run by our members.

To support mental wellbeing, we continued our programme of Weave Wednesdays, facilitated by Trustee Jane Deane and honorary Maker Member Janet Wingate. To date, over 180 people have participated in this free monthly drop-in session, available for everyone, whatever their age and background, who enjoy sewing, knitting, mending, and making. Since June, a satellite session has been delivered by Teignbridge Art Action Group who deliver Textile Tuesdays. An exhibition of both groups' work will be shown this summer.

We continue to deliver free workshops to young people throughout the year - whether through our Freehand programme, where makers go into schools, or by supporting regular in-house sessions with homeschool and foster children groups.

MAKE Southwest

Report of the trustees

For the period ended 31 March 2025

EXHIBITIONS



In our main Jubilee Gallery, we hosted four major exhibitions.

In the gallery and outdoor courtyard the exhibition Sound and Silence, the history, making processes, contemporary position and sculptural nature of bells. It brought together 4 sculptors and bellmakers exploring the function and fabrication of bells - Marcus Vergette, sculptor, musician, and bellmaker; Copper Sounds, artist duo exploring 3D digital design and bronze casting; David Snoo Wilson, travelling founder and sculptor, and Emma-Kate Matthews, architect, composer, musician, and digital artist. The exhibition featured sonic sculptures, installations, performances, workshops and live casting. It examined and explained the history and impact, past, present and future, of bell making and bell ringing in an exhibition that was informative, fun and accessible for all ages, and featured plenty of events and chances to make some noise!

Under the Tree is an exhibition of craft, handmade by a multitude of UK-based designer-makers. The show offers a fantastic variety of craft disciplines in small scale batch production alongside one-off unique pieces. It is a great opportunity for people to buy quality handmade gifts by talented craftspeople and an inspiring alternative to the high street and online shopping.

Our annual Maker Members Summer Show showcases the work of 59 of our members. This exhibition offers an opportunity for our makers to push the boundaries of their practice. A programme of engaging workshops and demonstrations also ran alongside the show.

Held every 2 years, Making It is one of the leading showcases for emerging artists, makers and designers who are based in the Southwest, celebrating innovation, diversity and collaboration in craft and making. The exhibition sees 25 Southwest-based emerging artists who are self-taught, have undertaken apprenticeships, and/or have recently graduated showcasing their work. Alongside and followed by an engaging programme of exhibitor development and public events. This exhibition and programme have been a useful springboard for many creative talents in the Southwest.

MAKE Southwest

Report of the trustees

For the period ended 31 March 2025



The Riverside Gallery, located at the end of the retail gallery, is our medium-sized exhibition space dedicated to deeper exploration of contemporary crafts. It offers visitors the chance to engage with the diversity of craft practices in greater depth. Flexible and adaptable, the space is also used for collaborative partnership projects. The following exhibitions took place in the period:

The Isles, Shetland - An exhibition showcasing a new body of work by MAKE Southwest printmaker, Robin Mackenzie and illustrator, Katy Harrald, inspired by the remote isles of Shetland.

Generation Green - This exhibition showcased work by young people from a series of workshops in local schools and colleges around Devon and Cornwall. This was delivered as part of the launch of our Young Green Maker Initiative (Young GMI).

Art of Fiction - This exhibition is the outcome of a project, led by Dr Patricia Zakreski of the University of Exeter, that has been investigating women's creativity in the nineteenth century and how judgements formed during this time about the value of certain art forms continue to impact women's creative identities to this day. Bringing together the past and the present, this show explores stories of women's creativity and their connections to textiles. The display features a collaborative patchwork object, titled *Women's Work*, that was designed and assembled by the artist and MSW Member Ruth Broadway from the patches made by over 100 contributors from around the world.

The Society of Wood Engravers Annual Exhibition featured original prints stringently selected from an open submission. It was founded in 1920 by a group of distinguished artists, including Lucien Pissarro, Gwen Raverat and Eric Gill. The purpose was to encourage the practice and patronage of wood engraving by organising exhibitions, which included both what were thought of as fine art prints. The role of the Society remains fundamentally unchanged.

MAKE Southwest

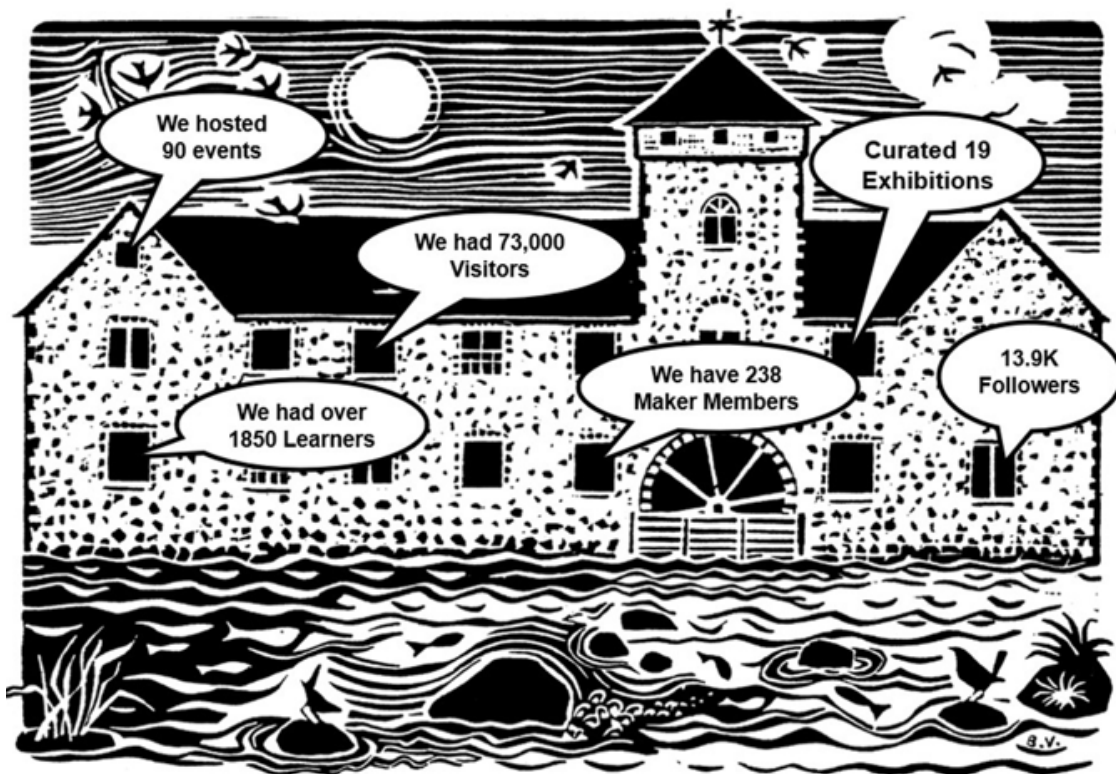
Report of the trustees

For the period ended 31 March 2025

Our Maker Showcase Gallery offers members the opportunity to curate and exhibit new work, either individually or in collaboration with one another. We encourage makers to present experimental pieces or explore new directions. During this period, work was on display by PJ Woodworks, Alex McCarthy, Will Shakespeare, Richard Buckingham, Canopy (Donna Burns, Dr. Katie Bunnell, Sarah Drew), and Jane Atkinson.

ACHIEVEMENTS AND PERFORMANCE

From July 2024 to March 2025:



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. Four £500 grants will be awarded to makers from the Southwest in 2026 who need support in making their practice more environmentally sustainable.

Marketing and Promotions

Press and media coverage remained crucial, with key regional publications such as Devon Life, Exeter Living, Dartmoor Magazine and The Moorlander. This year we reached international audiences with a feature on Monocle Radio and a showcase in the Japanese CREA travel magazine. We embraced the importance of social media for strong engagement and now have over 13,000 followers on Instagram, helped by our regularly postings. Our popular newsletter goes out twice a month updating our ever-growing mailing list on the exciting events and workshops we have and new work we have on our online shop.

MAKE Southwest

Report of the trustees

For the period ended 31 March 2025

Maker Members, Friends, Volunteers

Our support for Maker Members ranged from opportunities for exhibiting, networking and professional development to a stand for Associate and Full Maker Members at the Bovey Tracey Craft Festival. The monthly 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 18 guest maker opportunities.

Our Associate Membership offers the opportunity to support makers 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, invited to exhibit at our Christmas exhibition and an opportunity to have a stand at the Bovey Tracey Craft Festival.

For the third 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 (of which 238 are full 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 three professional development sessions and an opportunity to sell in our retail gallery. Two have now gone on to become full members and four have taken up the offer of associate membership.



MAKE Southwest

Report of the trustees

For the period ended 31 March 2025

Our Green Maker Initiative (GMI) delivers support and advice for crafts, individuals and organisations committed to reducing their environmental impact. The newly launched GMI website provides a full range of resources, maker profiles and a pledge for the makers to commit to reducing their environmental footprint. Over 290 members have signed up across the Southwest.

A GMI season starting in November showcased work from the new Young GMI Schools Project. We saw 4 Maker Members collaborate for an exhibition called Canopy and hosted a wide range of events, with online talks and interviews and a successful craft fair.

Working with Associate Member Abeer Kayani on a British Council funded project looking at regional artisan textile skill development in Pakistan.



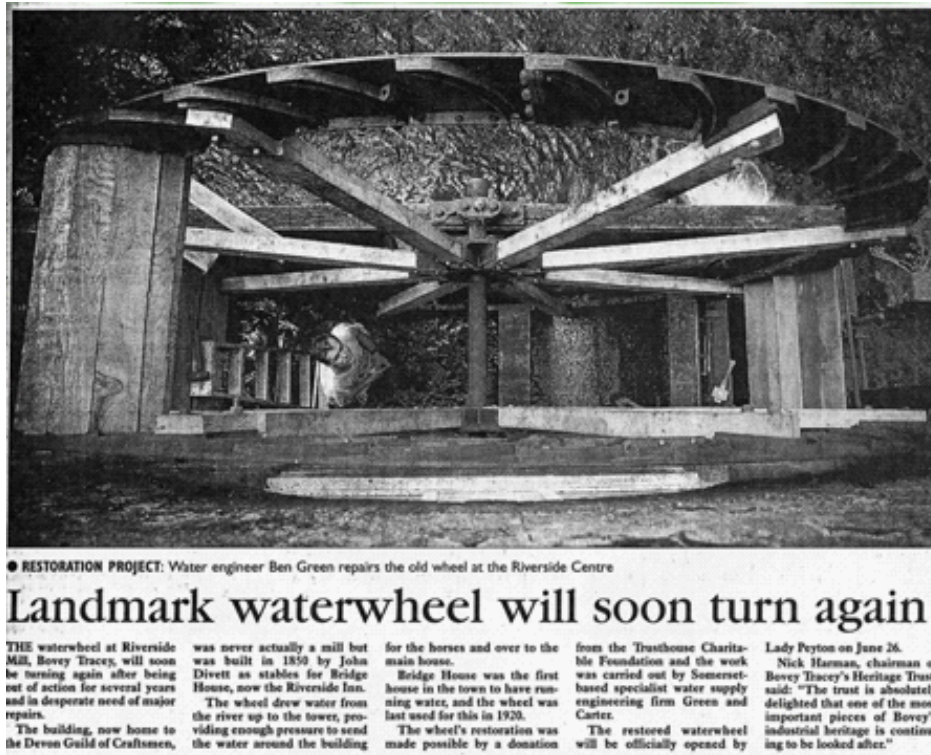
We worked with the University of Plymouth and Professor Polly McPhearson on an exhibition that celebrated green making, materials, and objects by showcasing creators, owners and processes. It highlighted the essential connections between eco-friendly practices, materials, and sustainability. It invited visitors to reflect on their personal relationships with objects, the environmental impact of artefacts, and the importance of adopting more responsible ownership and consumer habits.

We are in partnership with the Royal College of Art on capturing data for its Toxic Heritage Project. We are working with 6 ceramicists who will share their kiln outputs when firing. A funding application has been submitted for a natural textiles project working with Arts University Plymouth and the Arts and Humanities Research Council (AHRC). We will work with our Maker Members to look at more sustainable ways of using certain processes within textile printing.

MAKE Southwest

Report of the trustees

For the period ended 31 March 2025



The Reviving Riverside project is funded by the National Lottery Heritage Fund, which gave us the opportunity to repair our leaking roof and carry out other vital developments across the organisation. This includes deepening our understanding of the historical significance of Riverside Mill. As part of the project, the Devon Guild of Craftsmen archive, currently stored on-site will be transferred to the Devon Records Office.

We ran a nature-themed exhibition in the Riverside Gallery, free and open to the public, which featured the Young Green Maker Initiative. Participants took part in free workshops where they created work reflecting their environmental awareness and developing craft skills. In partnership with the Dartmoor Headwaters Natural Flood Management Project, we delivered educational, family-friendly workshops. We also collaborated with Maker Member and printmaker Steve Manning, who worked with the Saturday Club to create drawings and linocuts inspired by the nature surrounding the river. These works will feature on a new interpretation panel to be installed on the opposite riverbank, visible from the Mill. The panel will provide year-round public access to information about the building's history, the natural environment, and the broader significance of the site - enhancing community engagement and awareness.

Our Friends Scheme now has 37 people signed up. Their contribution helps us provide creative development for the next generation of makers, along with craft education and community engagement. In exchange, Friends receive a quarterly newsletter, priority booking for selected events, 10% discount in our galleries and café, free entry to the Bovey Tracey Craft Festival and 20% off entry to Leach Pottery.

MAKE Southwest

Report of the trustees

For the period ended 31 March 2025

Partnerships



FINANCIAL REVIEW

The following financials relate to the 9 month period ended 31 March 2025, while comparisons are for a 12 month year.

Income and Expenditure

The Charity has made a surplus of £43,567 for the period (2024: £21,073), split between unrestricted funds (£10,891 deficit) and restricted funds (£54,458 surplus).

Total income for the period ended 31 March 2025 is £376,046 (2024: £451,813).

Grants, donations and legacies of £210,753 (2024: £240,890) include funding from ACE as described below of £118,612 for the period.

Trading income through the gallery was £111,107 (2024: £147,069).

Total expenditure for the period is £332,479 (2023: £430,740). This has been closely monitored throughout the period, with the ongoing control of overheads.

During the period we entered our second year of the National Portfolio Organisation (NPO) funding agreement with ACE, which supports us with a grant of £158,149 per annum for the three years until 2026, further extended to 2027. 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.

Balance Sheet

The balance sheet remains strong with cash holdings of £313,483.

MAKE Southwest

Report of the trustees

For the period ended 31 March 2025

Reserves Policy

Restricted funds received for specific projects or purposes that are not available for general use stand at £124,065 (2024: £69,607) at year end. This includes £52,941 (2024: £46,941) for roof maintenance and £12,809 (2024: £16,416) to be spent on a project to deliver Weave Wednesday sessions in 2 locations in Devon over the next 2 years.

At the end of the year free unrestricted general reserves amounted to £186,318 (2024: £160,418) which represents 5 (2024: 4.5) 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 general funds at a level equivalent to six months' operating expenditure, approximately £201k. This six-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. Following the Charity's investment in new IT systems and streamlining the way it operates, the Charity is aiming to significantly increase income from online sales to rebuild its reserves.

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 ACE 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 café rental).

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.

MAKE Southwest

Report of the trustees

For the period ended 31 March 2025

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 the highest standards of fundraising practice. We did not receive any complaints in relation to fundraising in the period.

We would like to take this opportunity to thank all our funders, including our Friends 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

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.

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.

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.

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Report of the trustees

For the period ended 31 March 2025

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 2024.

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.

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.

MAKE Southwest

Report of the trustees

For the period ended 31 March 2025

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 re-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 5 August 2025 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 9 month period ended 31 March 2025, which are set out on pages 20 to 37.

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.

Dougal Howard

Date: 5 August 2025

Dougal Howard ACA

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 period ended 31 March 2025

				9 months to 31 March 2025 Total £	Restated 12 months to 30 June 2024 Total £
	Note	Restricted £	Unrestricted £		
Income from:					
Donations and legacies	3	86,009	124,744	210,753	240,890
Charitable activities	4	-	127,982	127,982	167,409
Other trading activities	5	-	37,311	37,311	43,514
Total income		86,009	290,037	376,046	451,813
Expenditure on:					
Raising funds					
<i>Fundraising</i>		-	36,729	36,729	58,232
<i>Trading</i>		-	41,741	41,741	41,576
Charitable activities		31,551	222,458	254,009	330,932
Total expenditure	7	31,551	300,928	332,479	430,740
Net income / (expenditure) and net movement in funds	8	54,458	(10,891)	43,567	21,073
Reconciliation of funds:					
Total funds brought forward		69,607	801,259	870,866	849,793
Total funds carried forward		124,065	790,368	914,433	870,866

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 16 to the accounts.

Prior period income and expenditure have been reclassified to reflect a change in basis of recognising the split of sales of goods between charitable activities and other trading income, in order to be comparable with the current year. The restatements are purely reclassifications of income and expenditure and do not affect net income. Full details of the restatement are included in note 18.

MAKE Southwest**Balance sheet****As at 31 March 2025**

	Note	£	2025 £	2024 £
Fixed assets				
Tangible assets	11		604,050	615,375
Current assets				
Stock	12	16,859		16,055
Debtors	13	21,060		17,932
Cash at bank and in hand		313,483		259,389
		351,402		293,376
Liabilities				
Creditors: amounts falling due within 1 year	14	(41,019)		(37,885)
Net current assets			310,383	255,491
Net assets	15		914,433	870,866
Funds	16			
Restricted funds			124,065	69,607
Unrestricted funds				
Designated funds			415,875	449,741
General funds			186,318	160,418
Revaluation reserve			188,175	191,100
Total charity funds			914,433	870,866

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, and that no member or members have requested an audit pursuant to section 476 of the Act.

MAKE Southwest

Balance sheet

As at 31 March 2025

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 5 August 2025 and signed on their behalf by

Andrew North

Andrew North - Chair

MAKE Southwest

Notes to the financial statements

For the period ended 31 March 2025

1. Accounting policies

a) Basis of preparation and general information

MAKE Southwest is a charitable company limited by guarantee registered in England and Wales. The registered office address is Riverside Mill, Fore Street, Bovey Tracey, Devon, TQ13 9AF.

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.

The reporting period is less than 12 months. The reason for this is to bring the charity's financial year in line with that of Arts Council England. The comparative amounts presented in the accounts (including the related notes) are therefore not entirely comparable.

MAKE Southwest has a subsidiary, The David Canter Memorial Fund (charity no. 800221), due to being the sole trustee. Group financial statements have not been prepared on the basis of immateriality, in application of statutory instrument 2008/629 regulation 19.

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.

Income received in advance of provision of workshops is deferred until criteria for income recognition are met.

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.

MAKE Southwest

Notes to the financial statements

For the period ended 31 March 2025

1. Accounting policies (continued)

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.

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:

	9 months 2025	Restated 12 months 2024
Costs of raising funds: Fundraising	11.0%	13.5%
Costs of raising funds: Trading	12.6%	9.7%
Charitable activities	76.4%	76.8%

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.

MAKE Southwest

Notes to the financial statements

For the period ended 31 March 2025

1. Accounting policies (continued)

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.

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.

MAKE Southwest

Notes to the financial statements

For the period ended 31 March 2025

1. Accounting policies (continued)

p) Accounting estimates and key judgements (continued)

Valuation of freehold property

As described in accounting policy 1(h), 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(h), 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.

2. Prior period comparatives: statement of financial activities

	Restricted	Unrestricted	Restated 2024 Total
	£	£	£
Income from:			
Donations and legacies	43,260	197,630	240,890
Charitable activities	-	167,409	167,409
Other	-	43,514	43,514
Total income	43,260	408,553	451,813
Expenditure on:			
Raising funds			
<i>Fundraising</i>	-	58,232	58,232
<i>Trading</i>	-	41,576	41,576
Charitable activities	23,925	307,007	330,932
Total expenditure	23,925	406,815	430,740
Net income and net movement in funds	19,335	1,738	21,073

MAKE Southwest

Notes to the financial statements

For the period ended 31 March 2025

3. Income from donations and legacies

	Restricted £	Unrestricted £	9 months 2025 Total £
Donations	-	6,132	6,132
Grants	86,009	118,612	204,621
Total income from donations and legacies	86,009	124,744	210,753

Prior period comparative:

	Restricted £	Unrestricted £	12 months 2024 Total £
Donations	-	13,271	13,271
Legacies	-	26,210	26,210
Grants	43,260	158,149	201,409
Total income from donations and legacies	43,260	197,630	240,890

4. Income from charitable activities

	9 months 2025 Total £	Restated 12 months 2024 Total £
Sale of maker craft and craft educational materials	88,504	113,888
Membership subscriptions	24,755	31,113
Workshops	12,473	20,385
Other	2,250	2,023
Total income from charitable activities	127,982	167,409

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

MAKE Southwest

Notes to the financial statements

For the period ended 31 March 2025

5. Income from other trading activities

	9 months 2025 Total £	Restated 12 months 2024 Total £
Sale of other craft	22,603	33,181
Other	<u>14,708</u>	<u>10,333</u>
Total income from charitable activities	<u>37,311</u>	<u>43,514</u>

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

6. Government grants

The charitable company receives government grants, defined as funding from Arts Council England and the National Lottery to fund charitable activities. The total value of such grants in the 9 month period ending 31 March 2025 was £183,308 (2024: £174,749). There are no unfulfilled conditions or contingencies attaching to these grants in 2024/25.

MAKE Southwest

Notes to the financial statements

For the period ended 31 March 2025

7. Total expenditure

	Costs of raising funds: Fundraising £	Costs of raising funds: Trading £	Charitable activities £	Support and governance costs £	9 months 2025 total £
Staff costs (note 9)	11,531	8,298	97,327	57,344	174,500
Exhibitions	4,113	-	5,167	2,279	11,559
Education	1,203	-	15,499	2,600	19,302
Outreach	-	-	8,647	-	8,647
Trading costs	-	14,787	13,231	-	28,018
Office costs	-	-	-	65,025	65,025
Professional fees	800	-	-	9,395	10,195
Depreciation	-	-	-	11,957	11,957
Marketing	2,666	-	610	-	3,276
Sub-total	20,313	23,085	140,481	148,600	332,479
Allocation of support and governance costs	16,416	18,656	113,528	(148,600)	-
Total expenditure	36,729	41,741	254,009	-	332,479

Total governance costs were £12,771 (2024: £15,809).

MAKE Southwest

Notes to the financial statements

For the period ended 31 March 2025

7. Total expenditure (continued)

Prior period comparative (restated)

	Costs of raising funds: Fundraising £	Costs of raising funds: Trading £	Charitable activities £	Support and governance costs £	12 months 2024 Total £
Staff costs (note 9)	16,702	6,592	130,571	82,278	236,143
Members and friends	-	-	-	31	31
Exhibitions	2,556	-	6,259	12,036	20,851
Education	379	-	17,391	552	18,322
Outreach	-	-	12,730	-	12,730
Trading costs	-	17,149	22,019	-	39,168
Office costs	-	-	-	70,211	70,211
Professional fees	-	-	-	5,238	5,238
Depreciation	-	-	-	14,431	14,431
Marketing	13,615	-	-	-	13,615
Sub-total	33,252	23,741	188,970	184,777	430,740
Allocation of support and governance costs	24,980	17,835	141,962	(184,777)	-
Total expenditure	58,232	41,576	330,932	-	430,740

MAKE Southwest

Notes to the financial statements

For the period ended 31 March 2025

8. Net movement in funds

This is stated after charging:

	9 months 2025 £	12 months 2024 £
Depreciation	11,957	14,431
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration:		
▪ Independent examination (excluding VAT)	3,250	3,100
▪ Other services	Nil	Nil

9. Staff costs and numbers

Staff costs were as follows:

	9 months 2025 £	12 months 2024 £
Salaries and wages	157,103	217,852
Social security costs	13,070	12,946
Pension costs	4,327	5,345
	174,500	236,143

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

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 £58,931 (2024: £78,315).

	9 months 2025 No.	12 months 2024 No.
Average head count	10	10

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 period ended 31 March 2025****11. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 July 2024	610,000	25,082	21,998	657,080
Additions in year	<u>-</u>	<u>-</u>	<u>632</u>	<u>632</u>
At 31 March 2025	<u>610,000</u>	<u>25,082</u>	<u>22,630</u>	<u>657,712</u>
Depreciation				
At 1 July 2024	10,980	18,265	12,460	41,705
Charge for the year	<u>8,235</u>	<u>1,620</u>	<u>2,102</u>	<u>11,957</u>
At 31 March 2025	<u>19,215</u>	<u>19,885</u>	<u>14,562</u>	<u>53,662</u>
Net book value				
At 31 March 2025	<u>590,785</u>	<u>5,197</u>	<u>8,068</u>	<u>604,050</u>
At 30 June 2024	<u>599,020</u>	<u>6,817</u>	<u>9,538</u>	<u>615,375</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

	2025 £	2024 £
Finished goods and goods for resale	<u>16,859</u>	<u>16,055</u>

MAKE Southwest

Notes to the financial statements

For the period ended 31 March 2025

13. Debtors

	2025 £	2024 £
Trade debtors	5,197	2,227
Prepayments and accrued income	15,863	12,205
Other debtors	-	3,500
	<u>21,060</u>	<u>17,932</u>

14. Creditors: amounts due within 1 year

	2025 £	2024 £
Trade creditors	6,409	7,771
Accruals	19,221	15,325
Deferred income	2,306	2,243
Other taxation and social security	6,235	5,174
Other creditors	6,848	7,372
	<u>41,019</u>	<u>37,885</u>

15. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Revaluation reserve £	Total funds £
Tangible fixed assets	-	415,875	-	188,175	604,050
Current assets	125,565	-	225,837	-	351,402
Current liabilities	(1,500)	-	(39,519)	-	(41,019)
Net assets at 31 March 2025	<u>124,065</u>	<u>415,875</u>	<u>186,318</u>	<u>188,175</u>	<u>914,433</u>

Prior period comparative

	Restricted funds £	Designated funds £	General funds £	Revaluation reserve £	Total funds £
Tangible fixed assets	-	424,275	-	191,100	615,375
Current assets	69,607	25,466	198,303	-	293,376
Current liabilities	-	-	(37,885)	-	(37,885)
Net assets at 30 June 2024	<u>69,607</u>	<u>449,741</u>	<u>160,418</u>	<u>191,100</u>	<u>870,866</u>

MAKE Southwest

Notes to the financial statements

For the period ended 31 March 2025

16. Movements in funds

	At 1 July 2024 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2025 £
Restricted funds					
Raise the roof	46,941	6,000	-	-	52,941
Radcliffe Trust	-	3,000	(750)	-	2,250
Arts Society	3,000	-	(3,000)	-	-
D'Oyly Carte	3,250	-	(3,250)	-	-
National Lottery					
Community Fund	16,416	-	(3,607)	-	12,809
Plymouth University	-	1,500	(1,500)	-	-
Devon County Council	-	2,000	(2,000)	-	-
National Lottery Heritage					
Fund	-	64,696	(10,631)	-	54,065
Misses Barrie Charitable					
Trust	-	2,000	-	-	2,000
Teignbridge DC	-	6,813	(6,813)	-	-
Total restricted funds	69,607	86,009	(31,551)	-	124,065
Unrestricted funds					
<i>Designated funds:</i>					
Fixed asset / property fund	424,275	-	(9,032)	632	415,875
Building repair and					
maintenance fund	25,466	-	(7,023)	(18,443)	-
<i>Total designated funds</i>	449,741	-	(16,055)	(17,811)	415,875
Revaluation reserve	191,100	-	(2,925)	-	188,175
General funds	160,418	290,037	(281,948)	17,811	186,318
Total unrestricted funds	801,259	290,037	(300,928)	-	790,368
Total funds	870,866	376,046	(332,479)	-	914,433

Purposes of restricted funds

Raise the Roof Appeal An appeal launched to raise funds for the roof at Riverside Mill.

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.

MAKE Southwest

Notes to the financial statements

For the period ended 31 March 2025

16. Movements in funds (continued)

Purposes of restricted funds (continued)

Arts Society	A grant to deliver Young GMI workshops in schools, resulting in an exhibition of their work.
D'Oyly Carte	A grant to provide 6 workshops in collaboration with the Heritage Craft Association.
National Lottery Community Fund	A grant to deliver Weave Wednesday sessions in 2 locations in Devon over a 2 year period.
Plymouth University	A grant to help fund a GMI exhibition in collaboration with Low Carbon Devon.
Devon County Council	A grant to provide 5 Re-make workshops.
National Lottery Heritage Fund	A grant for 'Reviving Riverside', to include re-tiling and insulating the roadside roof, establishing a MAKE Southwest archive and transferring it to Devon Records Office, reporting on the historical significance of Riverside Mill, engaging with audiences about future proposals for the building, a nature focussed exhibition, a new interpretation board on the riverbank and fundraising.
Misses Barrie Charitable Trust	A grant to help deliver a programme of craft workshops for children and young people at Riverside Mill.
Teignbridge DC	A grant to fund new gallery doors in order to reduce energy costs and emissions within the workplace.

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.

Transfers

Transfers between funds represent the purchase of capital items being moved to the fixed asset designated fund, along with a transfer out of the building repair and maintenance designated fund due to restricted funds having been raised for this purpose.

MAKE Southwest

Notes to the financial statements

For the period ended 31 March 2025

16. Movements in funds (continued)

Prior period comparative

	At 1 July 2023 £	Income £	Expenditure £	Gains / Transfers between funds £	At 30 June 2024 £
Restricted funds					
Raise the roof	34,941	12,000	-	-	46,941
Radcliffe Trust	5,331	-	(5,331)	-	-
Ashley Foundation	10,000	-	(10,000)	-	-
Asda	-	400	(400)	-	-
Gibbons Family	-	1,500	(1,500)	-	-
Arts Society	-	3,000	-	-	3,000
Elmgrant Trust	-	900	(900)	-	-
Golsoncott Foundation	-	1,000	(1,000)	-	-
D'Oyly Carte	-	3,250	-	-	3,250
National Lottery	-	-	-	-	-
Community Fund	-	16,600	(184)	-	16,416
Bovey Tracey Town Trust	-	2,110	(2,110)	-	-
Naturesave	-	2,500	(2,500)	-	-
Total restricted funds	50,272	43,260	(23,925)	-	69,607
Unrestricted funds					
<i>Designated funds:</i>					
Fixed asset/property fund	425,985	-	(10,531)	8,821	424,275
Building repair and maintenance fund	26,059	-	(593)	-	25,466
Future Fit	4,836	-	(4,836)	-	-
<i>Total designated funds</i>	<i>456,880</i>	<i>-</i>	<i>(15,960)</i>	<i>8,821</i>	<i>449,741</i>
Revaluation reserve	195,000	-	(3,900)	-	191,100
General funds	147,641	408,553	(386,955)	(8,821)	160,418
Total unrestricted funds	799,521	408,553	(406,815)	-	801,259
Total funds	849,793	451,813	(430,740)	-	870,866

MAKE Southwest

Notes to the financial statements

For the period ended 31 March 2025

17. Related party transactions

Sales were made on behalf of the following trustees, under the same terms as those for other members: Jane Deane £365 (2024: £868), Eleanor Bartleman £645 (2024: £2,710) and Mike Thompson £3,200 (2024: £965). At the year end, amounts outstanding were as follows: Jane Deane £6 (2024: £nil), Mike Thompson £875 (2024: £nil), and Eleanor Bartleman £113 (2024: £354).

The partner of the Chair of Trustees, Andrew North, is a Maker Member. Sales made on their behalf, under the same terms as those for other members, were £30 (2024: £1,155).

The David Canter Memorial Fund, a charity for which MAKE Southwest holds sole trusteeship, made repayments of £3,500 during the period (2024: £nil) and purchases of £1,000 (2024: £nil) for management fees from MAKE Southwest. There was £nil outstanding at the year end (2024: £3,500).

18. Prior period restatement

Prior year income and expenditure has been reclassified in order to reflect a change in basis of recognising sale of maker crafts held as stock and sale of craft educational materials as income from charitable activities as opposed to other trading income. £30,651 has been reclassified from other trading income to charitable activities and £18,322 of raising funds: trading activities expenditure has been reclassified as charitable activities expenditure. These are reclassifications only and have no impact on net movement in funds.