

ART WORKERS' GUILD TRUSTEES LTD

England & Wales · Charity number 313228

Details

Status Registered

Legal form Charitable company

Company number [00127931](#)

Registered 1963-04-10

Register [View on the Charity Commission register](#)

Contact

Address 6 Queen Square
Bloomsbury
London
WC1N 3AT

Phone 020 7713 0966

Email LEIGH@ARTWORKERSGUILD.ORG

Website www.artworkersguild.org

Activities

Objects: TO ADVANCE EDUCATION IN ALL THE VISUAL ARTS AND CRAFTS.

Activities: The Charity owns and manages the property and finances of the Art Workers' Guild.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£473,039	£321,132	-	-
2023-09-30	£346,230	£324,926	-	-
2022-09-30	£258,390	£223,496	-	-
2021-09-30	£188,763	£165,350	-	-
2020-09-30	£257,824	£204,459	-	-

Trustees

Name	Role	Appointed
ALEC RICHARD MCQUIN		2016-01-27
Charlotte Grierson		2025-02-14
Eric Noel Cartwright		2025-02-14
Hannah Mary Coulson		2022-01-01
Jeremy Walton Nichols		2022-01-01
Joseph Wilfrid Whitlock Blundell		2023-01-25
Karen Butti		2025-02-14
Robert Michael Ryan		2023-01-25
Simon Jeremy Smith		2024-02-10
Tracey Sheppard		2020-01-23

Linked charities

- CHEST OF THE ART WORKERS' GUILD (313228-1)

ART WORKERS' GUILD TRUSTEES LTD

England & Wales - Charity number 313228

Accounts

Charity number: 313228

Company number: 00127931

(England and Wales)

Art Workers Guild Trustees Limited

Report of the Trustees and Unaudited Financial Statements

For the year ended 30 September 2024

Art Workers Guild Trustees Limited
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For the year ended 30 September 2024

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Art Workers Guild Trustees Limited
Report of the Trustees
For the year ended 30 September 2024

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 30 September 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

Chair's report

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The Company is registered as a charitable Company limited by shares and was set up by a Memorandum of Association on 25th March 1913.

The Memorandum of Association was modified by special resolutions passed on 19 December 1951, 29 September 1971 and 27 June 1996.

The principal objects for which the Company is established are:

'To advance education in all the visual arts and crafts, by means of lectures, meetings, demonstrations, discussions and other methods, and to foster and to maintain high standards of design and craftsmanship in all branches of the visual arts and crafts in any way which may be beneficial to the 'community'.

b. Method of Appointment or Election of Trustees

The management of the Company is the responsibility of the nominated Trustees who are elected from within the Brethren of the Guild. The most recent Past Master, the Present Master, and the Master Elect are also co-opted as Trustees.

c. Policies adopted for the induction and training of Trustees

The Company considers that each Brother appointed to be a Trustee and Director of the Company is a specialist in their own field and is of sufficient high standing in the community to be eligible to carry out their duties as such.

d. Organisational Structure and Decision Makings

The day-to-day running of the Company, its affairs and its property are delegated to the Guild Secretary Leigh Milsom Fowler who is in daily contact with the Directors and Trustees of the Company where this is needed for any major decision -making. Company policy is decided at Board Meetings.

e. Risk Management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations, property, and finances of the Company, and are satisfied that systems and procedures are in place to mitigate their exposure to all major risks. There is an official risk management policy in place which is reviewed annually.

f. Reserves Policy

It is the policy of the Charity that unrestricted funds may be made available for any emergency/crisis situation, at a minimum level equivalent to between six to twelve months of operating expenditure.

Included in undesignated funds are the cash in the bank account, bank deposits and investments. The property asset is not available to spend, as the Charity operates from its premises and earned rent is used in its operating activities.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the Company are as already stated above. Progress towards achievement of these objectives is reviewed regularly at Board Meetings. An annual budget is prepared in order to monitor the financial performance of the Company throughout the annual accounting period.

The trustees have considered the Charity Commision's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Art Workers Guild Trustees Limited
Report of the Trustees Continued
For the year ended 30 September 2024

ACHIEVEMENTS AND PERFORMANCE

The Trust's principal objectives are above.

The Trustees and the Guild in general during the year to 30th September 2024, continued to pursue the objectives detailed below:

The Guild building was open throughout the year for room hiring and the Guild continued to function extremely well.

A programme of lectures and meetings was maintained throughout the year, along with a series of exhibitions of members' work. The Guild opened its doors to the public for London Craft Week in May, with an exhibition and series of demonstrations and talks; in September, during Open House Weekend, for an exhibition and demonstrations from our new Creative Connections initiative; and in October with Tabletop Museums, where members and the public exhibited individual collections of weird and wonderful objects.

Usually more than 100 other arts groups use the Hall for their own meetings and enjoy suitable discounts from the commercial hiring fees, where their purposes align with those of the Guild. The hiring of the rooms has now returned to the pre-Covid levels with many new organisations taking advantage of the facilities on offer.

In recent years, the Guild has also undertaken a varied and wide-ranging Outreach programme of practical workshops, exhibitions, demonstrations, collaborative projects, and discussions. The programme brings the diverse skills of our members to a broad range of people including students, educators and academics, policy makers, medical professionals, scientists and engineers, families, young people, and refugees. The Guild's aim is for everyone who participates to gain an insight into the many ways in which craftsmanship and making nurture creative thinking, and how these can play an important role in everyone's life.

Key projects:

Useful Parallels

Useful Parallels comprises a day of cross disciplinary workshops, demonstrations and discussions for creative arts students, academics, and refugees, led by our members. Designed to open up ideas and skills, participants engage with makers, handling tools and materials, and having a go, as well as hearing how they have developed their work and their thinking, and how they make their living.

Creative Connections

Creative Connections is a year-long programme for creative people who are beginning to establish themselves professionally. Besides connecting with Guild members, participants are given the opportunity to build supportive networks among themselves and to develop the skills needed for a successful professional practice. Workshops, talks and discussions provide opportunities to share insights and ideas and to navigate the challenges of sustaining a career.

Schools project

We have built partnerships with Primary Schools in Newham and Winchester, in which Guild members run craft sessions for children. The aim is to help the children develop their motor skills, introduce them and their families to the ways in which children can express their innate creativity, to the idea that careers in the arts are viable options for their futures, and to help with their general social and emotional development.

Other Recent Activities

- Participation in the All-Party Parliamentary Group on Craft.
- Collaboration with community textile group East London Textile Arts, in the form of exhibitions and discussion events.
- 1 day seminar for makers of marionettes and puppets, identified as an endangered craft by the Heritage Craft Association.

By these various means both the educational functions of the Trust and its obligations to the wider public benefit continued to be fulfilled.

Art Workers Guild Trustees Limited
Report of the Trustees Continued
For the year ended 30 September 2024

Significant activities

FUNDRAISING

The Directors pursue an investment policy, which provides revenue for its current purposes and enhances income and capital growth over the longer term, thereby enabling them to meet their current and future objectives in accordance with the aims and objectives of the Art Workers' Guild.

A new Fundraising Committee was formed during the year and held its first event in October 2024. This proved to be very successful along with personal approaches made to individual potential donors by members of the Committee

The year ahead may prove challenging; interest rates, inflation and a new Government may influence the general economic climate, and this may have an impact on all charities, including the Art Workers' Guild.

We are fortunate that our major building programme is now complete and that financially, with the continued support of our membership, we are in a positive position.

BUILDINGS

Between 2013 and 2018, the Guild undertook major restoration work on the Hall and the inner courtyard. The approach to the Hall is now greatly improved and includes toilets and a ramp for wheelchair users. The courtyard itself is now covered with a glazed vaulted roof, which has increased the space available for exhibitions and break-out groups. External works were then completed including refurbishment of all windows. In 2020 we refurbished and refitted the library, fitted railings to the external steps and refurbished the laundry room.

During 2023, we carried out a major refurbishment of the basement flat, which has now been let to tenants.

All day-to-day maintenance and statutory building requirements have also been completed.

In addition, regular maintenance has been carried out on a planned and continuing basis to ensure the building remains fit for purpose.

FINANCIAL REVIEW

The statement of financial activities splits the income between voluntary income, funds-generating income, investment income and resources from charitable activities. The net incoming resources available for unrestricted charitable purposes amounted this year to £149,059.

Unrealised losses or gains on investments are as shown on the Statement of Financial Activities.

Resources expended are split between fund-raising expenses, charitable activities, and governance costs.

The Art Workers' Guild is a viable and successful charity and continues to strive to fulfil its aims and objectives.

The continuing review of all our administrative and financial processes, including our software and technology continued during the year and the Trustees implemented many of the proposed changes, resulting in the Charity becoming more efficient and effective, enabling the services we provide to our members and the wider community to be enhanced.

A big thank you must again go to our staff for their unstinting support and to our membership for their continued loyalty.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Art Workers Guild Trustees Limited
Charity registration number	313228
Company registration number	00127931
Principal address	6 Queen Square Bloomsbury London WC1N 3AT

Art Workers Guild Trustees Limited
Report of the Trustees Continued
For the year ended 30 September 2024

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr A McQuin

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr J Abel
Ms C Spalding
(: 10 February 2024)
Ms T Sheppard
Mr M Winstanley
Mr J Nichols
Ms H Coulson
Mr F Baier
Mr R Ryan
Mr J Blundell
Mr S Smith
(Appointed: 10 February 2024)

Independent examiners

Chippendale and Clark
First Floor, Absol House
Ivy Road Industrial Estate
Chippenham
SN15 1SB

Approved by the Board of Trustees and signed on its behalf by



.....
Mr A McQuin

Art Workers Guild Trustees Limited
Independent Examiners Report to the Trustees
For the year ended 30 September 2024

I report to the trustees on my examination of the accounts of the charitable company for the year ended 30 September 2024.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, 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 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 your charity's accounts 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 examiners 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 by virtue of my membership of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the 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 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.

.....
Philip Clark
ACMA
Chippendale and Clark
First Floor, Absol House
Ivy Road Industrial Estate
Chippenham
SN15 1SB

27 January 2025

Art Workers Guild Trustees Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 30 September 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Income and endowments from:					
Donations and legacies	2	61,350	-	61,350	9,848
Charitable activities	3	64,021	-	64,021	62,520
Other trading activities	4	189,171	-	189,171	155,675
Investments	5	158,497	-	158,497	118,187
Total		473,039	-	473,039	346,230
Expenditure on:					
Raising funds	6/7	(229,365)	-	(229,365)	(234,639)
Charitable activities	8/9	(91,767)	-	(91,767)	(90,287)
Total		(321,132)	-	(321,132)	(324,926)
Net gains/(losses) on investments		(2,848)	-	(2,848)	3,816
Other recognised gains/losses					
Net movement in funds		149,059	-	149,059	25,120
Reconciliation of funds					
Total funds brought forward		519,325	31,587	550,912	525,792
Total funds carried forward		668,384	31,587	699,971	550,912

Art Workers Guild Trustees Limited
Statement of Financial Position
As at 30 September 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	14	62,244	63,376
Investments	15/16	124,723	116,764
		186,967	180,140
Current assets			
Debtors	17	31,594	2,535
Cash at bank and in hand		524,004	403,139
		555,598	405,674
Creditors: amounts falling due within one year	18	(42,594)	(34,902)
Net current assets		513,004	370,772
Total assets less current liabilities		699,971	550,912
Net assets		699,971	550,912
The funds of the charity			
Restricted income funds	19	31,587	31,587
Unrestricted income funds	19	668,384	519,325
Total funds		699,971	550,912

For the year ended 30 September 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Alec McQuin

Mr A McQuin
Trustee

Art Workers Guild Trustees Limited
Notes to the Financial Statements
For the year ended 30 September 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Art Workers Guild Trustees Limited 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(s).

Going concern

The trustees are confident that this charity is a going concern and the financial position reflects this. As such the accounts have been prepared on a going concern basis.

2. Income from donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Donations received	60,613	8,548
Grants received	737	1,300
	61,350	9,848
	61,350	9,848

3. Income from charitable activities

	2024	2023
	£	£
Unrestricted funds		
<i>Advance education in visual arts and crafts in any way which may be beneficial to the community</i>		
Guild Catering Activities	54,311	53,362
Gift aid	9,710	9,158
	64,021	62,520
	64,021	62,520

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2024

4. Income earned from other activities

	2024	2023
	£	£
Unrestricted funds		
Hall hire	145,354	122,609
Hirers Catering	42,925	32,278
Sundry income	892	788
	189,171	155,675
	189,171	155,675

5. Investment income

	2024	2023
	£	£
Unrestricted funds		
Income from investment properties	127,756	104,252
Income from listed investments	30,741	13,935
	158,497	118,187
	158,497	118,187

6. Expenditure on generating donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Donations	48	-
	48	-
	48	-

7. Expenditure on other trading activities

	2024	2023
	£	£
Unrestricted funds		
Non-charitable trading activities	229,317	234,639
	229,317	234,639
	229,317	234,639

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2024

8. Costs of charitable activities by fund type

	2024	2023
	£	£
Unrestricted funds		
Advance education in visual arts and crafts in any way which may be beneficial to the community	63,004	65,866
Support costs	28,763	24,421
	91,767	90,287

9. Costs of charitable activities by activity type

	2024	2023
	£	£
Activities undertaken directly		
Advance education in visual arts and crafts in any way which may be beneficial to the community	91,767	90,287

10. Analysis of support costs

	2024	2023
	£	£
Governance costs	28,763	24,421

11. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of owned fixed assets	10,021	9,364
Accountancy fees	7,124	11,954
Staff pension contributions	2,353	1,008
(Gain)/Loss on disposal of tangible fixed assets	655	-

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2024

12. Staff costs and emoluments

Total staff costs for the year ended 30 September 2024 were:

	2024	2023
	£	£
Salaries and wages	126,398	143,886
Social security costs	3,480	2,180
Pension costs	2,353	1,008
	132,231	147,074

	2024	2023
No of Employees	3	4
	3	4

13. Comparative for the Statement of Financial Activities

	Unrestricted funds	Restricted funds	2023
	£	£	£
Income and endowments from:			
Donations and legacies	3,848	6,000	9,848
Charitable activities	62,520	-	62,520
Other trading activities	155,675	-	155,675
Investments	118,187	-	118,187
Total	340,230	6,000	346,230
Expenditure on:			
Raising funds	(234,639)	-	(234,639)
Charitable activities	(90,287)	-	(90,287)
Total	(324,926)	-	(324,926)
Net gains/(losses) on investments	3,816	-	3,816
Other recognised gains/losses			
Net movement in funds	19,120	6,000	25,120
Reconciliation of funds			
Total funds brought forward	500,205	25,587	525,792
Total funds carried forward	519,325	31,587	550,912

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2024

14. Tangible fixed assets

Cost or valuation	Land and Buildings £	Office equipment £	Fixtures and Fittings £	Total £
At 01 October 2023	51,839	37,490	25,067	114,396
Additions	-	-	9,545	9,545
Disposals	-	(3,904)	-	(3,904)
At 30 September 2024	51,839	33,586	34,612	120,037
Depreciation				
At 01 October 2023	5,184	31,115	14,721	51,020
Disposals	-	(3,249)	-	(3,249)
Charge for year	5,184	1,144	3,694	10,022
At 30 September 2024	10,368	29,010	18,415	57,793
Net book values				
At 30 September 2024	41,471	4,576	16,197	62,244
At 30 September 2023	46,655	6,375	10,346	63,376

Investments

15. Analysis of movement of commercial investments

	Listed investments £
Market value at 01 October 2023	116,764
Net gain/(loss) on revaluation	7,959
Market value at 30 September 2024	124,723

16. Analysis of investments between funds as at year ended 30 September 2024

	2024 £	2023 £
Unrestricted funds		
Listed investments	124,723	116,764
	124,723	116,764

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2024

17. Debtors

	2024	2023
	£	£
Amounts due within one year:		
Trade debtors	10,495	8,796
Prepayments and accrued income	21,099	11,389
Other debtors	-	(17,650)
	31,594	2,535
	31,594	2,535

18. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	11,102	11,358
Other creditors	7,924	22,355
Accruals and deferred income	23,568	1,189
	42,594	34,902
	42,594	34,902

19. Movement in funds

Unrestricted Funds

	Balance at 01/10/2023	Incoming resources	Outgoing resources	Gains and losses	Balance at 30/09/2024
	£	£	£	£	£
<i>General</i>					
General	519,325	473,039	(321,132)	(2,848)	668,384
	519,325	473,039	(321,132)	(2,848)	668,384
	519,325	473,039	(321,132)	(2,848)	668,384

Unrestricted Funds - Previous year

	Balance at 01/10/2022	Incoming resources	Outgoing resources	Gains and losses	Balance at 30/09/2023
	£	£	£	£	£
<i>General</i>					
General	500,205	340,230	(324,926)	3,816	519,325
	500,205	340,230	(324,926)	3,816	519,325
	500,205	340,230	(324,926)	3,816	519,325

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2024

Purpose of unrestricted Funds

General

To support the charitable activities of the Guild

Restricted Funds

	Balance at 01/10/2023	Incoming resources	Balance at 30/09/2024
	£	£	£
Dalton Fund	1,653	-	1,653
Library Fund	23,934	-	23,934
Outreach Fund	6,000	-	6,000
	31,587	-	31,587

Restricted Funds - Previous year

	Balance at 01/10/2022	Incoming resources	Balance at 30/09/2023
	£	£	£
Dalton Fund	1,653	-	1,653
Library Fund	23,934	-	23,934
Outreach Fund	-	6,000	6,000
	25,587	6,000	31,587

Purpose of restricted funds

Dalton Fund

To fund Dalton related events

Building Fund

To fund the Guild's building maintenance and improvements

Library Fund

To fund the Guild's library

Outreach Fund

To fund outreach activities of the charity

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2024

20. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	62,244	124,723	481,417	668,384
Restricted funds				
Dalton Fund	-	-	1,653	1,653
Library Fund	-	-	23,934	23,934
Outreach Fund	-	-	6,000	6,000
	62,244	124,723	513,004	699,971
Previous year				
	Tangible fixed assets	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	63,376	116,764	339,185	519,325
Restricted funds				
Dalton Fund	-	-	1,653	1,653
Library Fund	-	-	23,934	23,934
Outreach Fund	-	-	6,000	6,000
	63,376	116,764	370,772	550,912

Art Workers Guild Trustees Limited
Detailed Statement of Financial Activities
For the year ended 30 September 2024

	2024	2023
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
General donations	60,613	8,548
Outreach project donations	737	1,300
	61,350	9,848
Charitable activities		
Guild Catering Activities	54,311	53,362
Gift aid	9,710	9,158
	64,021	62,520
Other trading activities		
Income from Hall hire	145,354	122,609
Income from Hirers Catering	42,925	32,278
Income from Sundry income	892	788
	189,171	155,675
Investments		
Income from investment properties	127,756	104,252
Income from listed investments	30,741	13,935
	158,497	118,187
Total incoming resources	473,039	346,230
EXPENDITURE		
Raising donations and legacies		
Fundraising expenses	(48)	-
	(48)	-
Other trading activities		
Staff costs - wages & salaries	(113,758)	(129,497)
Staff costs - social security costs	(3,132)	(1,962)
Staff costs - pension contributions	(2,118)	(907)
Loss on disposal - tangible fixed assets	(655)	-
Hirers Catering & Services	(20,876)	(10,040)
Premises costs	(15,272)	(12,662)
Insurance	(10,795)	(8,987)
Cleaning	(25,948)	(20,813)
Building repairs & maintenance	(2,676)	(8,264)
Office costs	(28,550)	(34,163)
Equipment repairs	(4,647)	(4,895)
Training	(225)	(2,449)
Bad debts	(665)	-
	(229,317)	(234,639)
Charitable activities		
Cost of direct charitable activity	(32,716)	(33,288)
Staff costs - wages & salaries	(12,640)	(14,389)
Staff costs - social security costs	(348)	(218)
Staff costs - pension contributions	(235)	(101)

Art Workers Guild Trustees Limited
Detailed Statement of Financial Activities Continued
For the year ended 30 September 2024

Building repairs & maintenance	(892)	(2,755)
Premises expenses	(1,697)	(1,407)
Insurance	(1,200)	(999)
Equipment repairs	(1,549)	(1,632)
Office costs	(3,172)	(3,796)
Cleaning	(2,883)	(2,313)
Lettering & Portraits	(1,488)	(1,140)
Library expenses	(14)	(103)
Masters expenses	(4,145)	(3,453)
Training	(25)	(272)
	<hr/>	<hr/>
	(63,004)	(65,866)
SUPPORT COSTS		
Governance costs		
Accountancy fees	(7,124)	(11,954)
Legal fees	(768)	(7,775)
Depreciation of owned assets	(10,021)	(9,364)
Other finance costs	(810)	(795)
Treasurer	(8,000)	-
Partial VAT Exemption adjustments	(2,040)	5,467
	<hr/>	<hr/>
	(28,763)	(24,421)
Total resources expended	<hr/>	<hr/>
	(321,132)	(324,926)
NET EXPENDITURE BEFORE GAINS AND LOSSES		
Other recognised gains and losses		
Gains/(loss) on revaluation of investments	(2,848)	3,816
	<hr/>	<hr/>
	(2,848)	3,816
Net income before gains and losses	<hr/>	<hr/>
	(2,848)	3,816
Net Income	<hr/>	<hr/>
	149,059	25,120

CERTIFICATE *of* SIGNATURE

REF. NUMBER
Y5AWP-Z6WT7-CJZN2-VIUAZ

DOCUMENT COMPLETED BY ALL PARTIES ON
08 APR 2025 15:43:04 UTC

SIGNER

ALEC MCQUIN

EMAIL
ALEC@ALECMCQUIN.CO.UK

TIMESTAMP

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ART WORKERS' GUILD TRUSTEES LTD

England & Wales - Charity number 313228

Accounts

Charity number: 313228
Company number: 00127931
(England and Wales)

Art Workers Guild Trustees Limited
Report of the Trustees and Unaudited Financial Statements
For the year ended 30 September 2023

Art Workers Guild Trustees Limited
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For the year ended 30 September 2023

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Art Workers Guild Trustees Limited
Report of the Trustees
For the year ended 30 September 2023

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 30 September 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

Chair's report

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The Company is registered as a charitable Company limited by shares and was set up by a Memorandum of Association on 25th March 1913.

The Memorandum of Association was modified by special resolutions passed on 19 December 1951, 29 September 1971 and 27 June 1996.

The principal objects for which the Company is established are:

'To advance education in all the visual arts and crafts, by means of lectures, meetings, demonstrations, discussions and other methods, and to foster and to maintain high standards of design and craftsmanship in all branches of the visual arts and crafts in any way which may be beneficial to the 'community'.

b. Method of Appointment or Election of Trustees

The management of the Company is the responsibility of the nominated Trustees who are elected from within the Brethren of the Guild. The most recent Past Master, the Present Master, and the Master Elect are also co-opted as Trustees.

c. Policies adopted for the induction and training of Trustees

The Company considers that each Brother appointed to be a Trustee and Director of the Company is a specialist in their own field and is of sufficient high standing in the community to be eligible to carry out their duties as such.

d. Organisational Structure and Decision Makings

The day-to-day running of the Company, its affairs and its property are delegated to the Guild Secretary Catherine O'Keeffe who is in daily contact with the Directors and Trustees of the Company where this is needed for any major decision -making. Company policy is decided at Board Meetings.

e. Risk Management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations, property, and finances of the Company, and are satisfied that systems and procedures are in place to mitigate their exposure to all major risks. There is an official risk management policy in place which is reviewed annually.

f. Reserves Policy

It is the policy of the Charity that unrestricted funds may be made available for any emergency/crisis situation, at a minimum level equivalent to between six to twelve months of operating expenditure.

Included in undesignated funds are the cash in the bank account, bank deposits and investments. The property asset is not available to spend as the Charity operates on its premises and earned rent is used in its operating activities.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the Company are as already stated above. Progress towards achievement of these objectives is reviewed regularly at Board Meetings. An annual budget is prepared in order to monitor the financial performance of the Company throughout the annual accounting period.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Art Workers Guild Trustees Limited
Report of the Trustees Continued
For the year ended 30 September 2023

ACHIEVEMENTS AND PERFORMANCE

The Trust's principal objectives are above.

The Trustees and the Guild in general during the year to 30th September 2023, continued to pursue these objectives.

The Guild building was open throughout the year for room hiring and the Guild continued to function extremely well.

A programme of lectures and meetings was maintained throughout the year, along with a series of exhibitions of members' work. The Guild opened its doors to the public for London Craft Week in May, with an exhibition and series of demonstrations and talks and again in September, during Open House Weekend, with a Table Top Museum exhibiting individual collections of weird and wonderful objects.

Usually more than 100 other arts groups use the Hall for their own meetings and enjoy suitable discounts from the commercial hiring fees, where their purposes align with those of the Guild. The hiring of the rooms has now returned to the pre-Covid levels with many new organisations taking advantage of the facilities on offer.

In recent years, the Guild has also undertaken a series of outreach projects in collaboration with other bodies, both to help them in their efforts to disseminate the importance and value of craft and design in the general community, and to assist students and others by arranging mentoring and by generally assisting them in their careers.

The Guild's mentoring programme also continued with a series of panel discussions which were held in the Lecture Hall. The panels included members with a range of disciplines and were attended in person and on zoom by people at the start of their creative careers.

A new programme, Creative Connections, was launched to support creatives at the start of their careers with a series of discussions, demonstrations and workshops.

By these various means both the educational functions of the Trust and its obligations to the wider public benefit continued to be fulfilled.

Significant activities

FUNDRAISING

The Directors pursue an investment policy, which provides revenue for its current purposes and enhances income and capital growth over the longer term, thereby enabling them to meet their current and future objectives in accordance with the aims and objectives of the Art Workers' Guild.

The year ahead may prove challenging; interest rates, inflation and a possible recession will continue to influence the general economic climate, and this will continue to have an impact on all charities, including the Art Workers' Guild.

We are fortunate that our major building programme is now complete and that financially, with the continued support of our membership, we are in a positive position.

BUILDINGS

Between 2013 and 2018, the Guild undertook major restoration work on the Hall and the inner courtyard. The approach to the Hall is now greatly improved and includes toilets and a ramp for wheelchair users. The courtyard itself is now covered with a glazed vaulted roof, which has increased the space available for exhibitions and break-out groups. External works were then completed including refurbishment of all windows. In 2020 we refurbished and refitted the library, fitted railings to the external steps and refurbished the laundry room.

During this year, we carried out a major refurbishment of the basement flat, which has now been let to tenants.

All day-to-day maintenance and statutory building requirements have also been completed.

In addition, regular maintenance has been carried out on a planned and continuing basis to ensure the building remains fit for purpose.

Art Workers Guild Trustees Limited
Report of the Trustees Continued
For the year ended 30 September 2023

FINANCIAL REVIEW

The statement of financial activities splits the income between voluntary income, funds-generating income, investment income and resources from charitable activities. The net incoming resources available for unrestricted charitable purposes amounted this year to £19,120.00.

Unrealised losses or gains on investments are as shown on the Statement of Financial Activities.

Resources expended are split between fund-raising expenses, charitable activities, and governance costs.

The Art Workers' Guild is a viable and successful charity and continues to strive to fulfil its aims and objectives.

This year was a challenging one for our Charity in that our long-standing Guild Steward, Elspeth Dennison, retired from the Guild due to illness.

This resulted in a complete review of all our administrative and financial processes, including our software and technology. The review was completed in the early part of the year and the Trustees implemented many of the proposed changes, resulting in the Charity becoming more efficient and effective, enabling the services we provide to our members and the wider community to be enhanced.

A big thank you must again go to our staff for their unstinting support and to our membership for their continued loyalty.

We would also acknowledge Elspeth Dennison for the unstinting loyalty and commitment that she showed in her 43 years with the Guild.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Art Workers Guild Trustees Limited
Charity registration number	313228
Company registration number	00127931
Principal address	6 Queen Square Bloomsbury London WC1N 3AT

Trustees

The trustees and officers serving during the year and since the year end were as follows:

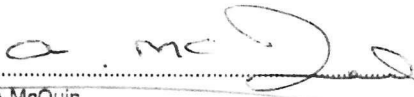
Mr A McQuin
Mr A Powers
(: 25 January 2023)
Mr J Abel
Mr S Hurst
(: 25 January 2023)
Ms C Spalding
Ms T Sheppard
Mr M Winstanley
Mr J Nichols
Ms H Coulson
Mr F Baier
Mr R Ryan
(Appointed: 25 January 2023)
Mr J Blundell
(Appointed: 25 January 2023)

Art Workers Guild Trustees Limited
Report of the Trustees Continued
For the year ended 30 September 2023

Independent examiners

Chippendale and Clark
First Floor, Absol House
Ivy Road Industrial Estate
Chippenham
SN15 1SB

Approved by the Board of Trustees and signed on its behalf by


.....
M.F.A. McQuin

Art Workers Guild Trustees Limited
Independent Examiners Report to the Trustees
For the year ended 30 September 2023

I report to the trustees on my examination of the accounts of the charitable company for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, 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 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 your charity's accounts 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 examiners 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 by virtue of my membership of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the 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 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.


Philip Clark
ACMA
Chippendale and Clark
First Floor, Absol House
Ivy Road Industrial Estate
Chippenham
SN15 1SB

06 December 2023

Art Workers Guild Trustees Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 30 September 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Income and endowments from:					
Donations and legacies	2	3,848	6,000	9,848	7,556
Charitable activities	3	62,520	-	62,520	58,480
Other trading activities	4	155,675	-	155,675	95,910
Investments	5	118,187	-	118,187	96,444
Total		340,230	6,000	346,230	258,390
Expenditure on:					
Raising funds	6	(234,639)	-	(234,639)	(156,003)
Charitable activities	7/8	(90,287)	-	(90,287)	(67,493)
Total		(324,926)	-	(324,926)	(223,496)
Net gains/(losses) on investments		3,816	-	3,816	(14,555)
Other recognised gains/losses					
Net movement in funds		19,120	6,000	25,120	20,339
Reconciliation of funds					
Total funds brought forward		500,205	25,587	525,792	505,453
Total funds carried forward		519,325	31,587	550,912	525,792

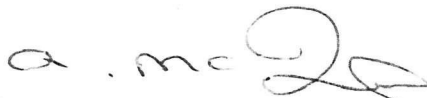
Art Workers Guild Trustees Limited
Statement of Financial Position
As at 30 September 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	13	63,376	26,263
Investments	14/15	116,764	113,358
		<u>180,140</u>	<u>139,621</u>
Current assets			
Debtors	16	2,535	23,272
Cash at bank and in hand		403,139	385,783
		<u>405,674</u>	<u>409,055</u>
Creditors: amounts falling due within one year	17	(34,902)	(22,884)
Net current assets		<u>370,772</u>	<u>386,171</u>
Total assets less current liabilities		<u>550,912</u>	<u>525,792</u>
Net assets		<u>550,912</u>	<u>525,792</u>
The funds of the charity			
Restricted income funds	18	31,587	25,587
Unrestricted income funds	18	519,325	500,205
Total funds		<u>550,912</u>	<u>525,792</u>

For the year ended 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Mr A McQuin
Trustee

Art Workers Guild Trustees Limited
Notes to the Financial Statements
For the year ended 30 September 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Art Workers Guild Trustees Limited 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(s).

Going concern

The trustees are confident that this charity is a going concern and the financial position reflects this. As such the accounts have been prepared on a going concern basis.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Donations received	2,548	6,000	8,548	5,737
Grants received	1,300	-	1,300	1,819
	3,848	6,000	9,848	7,556

3. Income from charitable activities

	2023	2022
	£	£
Unrestricted funds		
<i>Advance education in visual arts and crafts in any way which may be beneficial to the community</i>		
Guild Catering Activities	53,362	49,907
Gift aid	9,158	8,573
	62,520	58,480
	62,520	58,480

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2023

4. Income earned from other activities

	2023	2022
	£	£
Unrestricted funds		
Hall hire	122,609	75,694
Hirers Catering	32,278	19,637
Sundry income	788	579
	155,675	95,910

5. Investment income

	2023	2022
	£	£
Unrestricted funds		
Income from investment properties	104,252	91,275
Income from listed investments	13,935	5,169
	118,187	96,444

6. Expenditure on other trading activities

	2023	2022
	£	£
Unrestricted funds		
Non-charitable trading activities	234,639	156,003
	234,639	156,003

7. Costs of charitable activities by fund type

	2023	2022
	£	£
Unrestricted funds		
Advance education in visual arts and crafts in any way which may be beneficial to the community	65,866	43,242
Support costs	24,421	24,251
	90,287	67,493

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2023

8. Costs of charitable activities by activity type

	2023	2022
	£	£
Activities undertaken directly		
Advance education in visual arts and crafts in any way which may be beneficial to the community	90,287	67,493

9. Analysis of support costs

	2023	2022
	£	£
Governance costs	24,421	24,251

10. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of owned fixed assets	9,364	5,225
Accountancy fees	11,954	10,243
Staff pension contributions	1,008	556

11. Staff costs and emoluments

Total staff costs for the year ended 30 September 2023 were:

	2023	2022
	£	£
Salaries and wages	143,886	70,680
Social security costs	2,180	1,655
Pension costs	1,008	556
	<u>147,074</u>	<u>72,891</u>

	2023	2022
No of Employees	4	4
	<u>4</u>	<u>4</u>

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2023

12. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

13. Tangible fixed assets

Cost or valuation	Land and Buildings £	Office equipment £	Fixtures and Fittings £	Total £
At 01 October 2022	5,362	37,490	25,067	67,919
Additions	46,477	-	-	46,477
At 30 September 2023	<u>51,839</u>	<u>37,490</u>	<u>25,067</u>	<u>114,396</u>
Depreciation				
At 01 October 2022	-	29,521	12,135	41,656
Charge for year	5,184	1,594	2,586	9,364
At 30 September 2023	<u>5,184</u>	<u>31,115</u>	<u>14,721</u>	<u>51,020</u>
Net book values				
At 30 September 2023	<u>46,655</u>	<u>6,375</u>	<u>10,346</u>	<u>63,376</u>
At 30 September 2022	<u>5,362</u>	<u>7,969</u>	<u>12,932</u>	<u>26,263</u>

Investments

14. Analysis of movement of commercial investments

	Listed Investments £
Market value at 01 October 2022	113,358
Net gain/(loss) on revaluation	3,406
Market value at 30 September 2023	<u>116,764</u>

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2023

12. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

13. Tangible fixed assets

Cost or valuation	Land and Buildings £	Office equipment £	Fixtures and Fittings £	Total £
At 01 October 2022	5,362	37,490	25,067	67,919
Additions	46,477	-	-	46,477
At 30 September 2023	51,839	37,490	25,067	114,396
Depreciation				
At 01 October 2022	-	29,521	12,135	41,656
Charge for year	5,184	1,594	2,586	9,364
At 30 September 2023	5,184	31,115	14,721	51,020
Net book values				
At 30 September 2023	46,655	6,375	10,346	63,376
At 30 September 2022	5,362	7,969	12,932	26,263

Investments

14. Analysis of movement of commercial investments

	Listed investments £
Market value at 01 October 2022	113,358
Net gain/(loss) on revaluation	3,406
Market value at 30 September 2023	116,764

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2023

15. Analysis of investments between funds as at year ended 30 September 2023

	2023	2022
	£	£
Unrestricted funds		
Listed investments	116,764	113,358
	<u>116,764</u>	<u>113,358</u>

16. Debtors

	2023	2022
	£	£
Amounts due within one year:		
Trade debtors	8,796	12,985
Prepayments and accrued income	11,389	10,287
Other debtors	(17,650)	-
	<u>2,535</u>	<u>23,272</u>

17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	11,358	6,943
Other creditors	22,355	13,079
Accruals and deferred income	1,189	2,862
	<u>34,902</u>	<u>22,884</u>

18. Movement in funds

Unrestricted Funds

	Balance at 01/10/2022	Incoming resources	Outgoing resources	Gains and losses	Balance at 30/09/2023
	£	£	£	£	£
<i>General</i>					
General	500,205	340,230	(324,926)	3,816	519,325
	<u>500,205</u>	<u>340,230</u>	<u>(324,926)</u>	<u>3,816</u>	<u>519,325</u>

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2023

Unrestricted Funds - Previous year

	Balance at 01/10/2021	Incoming resources	Outgoing resources	Gains and losses	Balance at 30/09/2022
	£	£	£	£	£
<i>General</i>					
General	479,866	258,390	(223,496)	(14,555)	500,205
	<u>479,866</u>	<u>258,390</u>	<u>(223,496)</u>	<u>(14,555)</u>	<u>500,205</u>

Purpose of unrestricted Funds

General

To support the charitable activities of the Guild

Restricted Funds

	Balance at 01/10/2022	Incoming resources	Balance at 30/09/2023
	£	£	£
Dalton Fund	1,653	-	1,653
Library Fund	23,934	-	23,934
Outreach Fund	-	6,000	6,000
	<u>25,587</u>	<u>6,000</u>	<u>31,587</u>

Restricted Funds - Previous year

	Balance at 01/10/2021	Incoming resources	Balance at 30/09/2022
	£	£	£
Dalton Fund	1,653	-	1,653
Library Fund	23,934	-	23,934
	<u>25,587</u>	<u>-</u>	<u>25,587</u>

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2023

Purpose of restricted funds

Dalton Fund

To fund Dalton related events

Building Fund

To fund the Guild's building maintenance and improvements

Library Fund

To fund the Guild's library

Outreach Fund

To fund outreach activities of the charity

19. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	63,376	116,764	339,185	519,325
Restricted funds				
Dalton Fund	-	-	1,653	1,653
Library Fund	-	-	23,934	23,934
Outreach Fund	-	-	6,000	6,000
	63,376	116,764	370,772	550,912
Previous year				
	Tangible fixed assets	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	26,263	113,358	360,584	500,205
Restricted funds				
Dalton Fund	-	-	1,653	1,653
Library Fund	-	-	23,934	23,934
	26,263	113,358	386,171	525,792

Art Workers Guild Trustees Limited
Detailed Statement of Financial Activities
For the year ended 30 September 2023

	2023	2022
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
General donations	8,548	5,737
Outreach project donations	1,300	1,819
	9,848	7,556
Charitable activities		
Guild Catering Activities	53,362	49,907
Gift aid	9,158	8,573
	62,520	58,480
Other trading activities		
Income from Hall hire	122,609	75,694
Income from Hirers Catering	32,278	19,637
Income from Sundry income	788	579
	155,675	95,910
Investments		
Income from investment properties	104,252	91,275
Income from listed investments	13,935	5,169
	118,187	96,444
Total incoming resources	346,230	258,390
EXPENDITURE		
Other trading activities		
Staff costs - wages & salaries	(129,497)	(63,612)
Staff costs - social security costs	(1,962)	(1,490)
Staff costs - pension contributions	(907)	(500)
Hirers Catering & Services	(10,040)	(5,846)
Premises costs	(12,662)	(13,517)
Insurance	(8,987)	(8,259)
Cleaning	(20,813)	(17,810)
Building repairs & maintenance	(8,264)	(16,175)
Office costs	(34,163)	(23,901)
Equipment repairs	(4,895)	(4,465)
Training	(2,449)	(428)
	(234,639)	(156,003)
Charitable activities		
Cost of direct charitable activity	(33,288)	(16,493)
Staff costs - wages & salaries	(14,389)	(7,068)
Staff costs - social security costs	(218)	(166)
Staff costs - pension contributions	(101)	(56)
Building repairs & maintenance	(2,755)	(5,392)
Premises expenses	(1,407)	(1,502)
Insurance	(999)	(918)
Equipment repairs	(1,632)	(1,488)
Office costs	(3,796)	(2,656)
Cleaning	(2,313)	(1,979)

Art Workers Guild Trustees Limited
Detailed Statement of Financial Activities Continued
For the year ended 30 September 2023

Lettering & Portraits	(1,140)	(783)
Library expenses	(103)	(93)
Masters expenses	(3,453)	(4,600)
Training	(272)	(48)
	<u>(65,866)</u>	<u>(43,242)</u>
SUPPORT COSTS		
Governance costs		
Accountancy fees	(11,954)	(10,243)
Legal fees	(7,775)	(3,628)
Depreciation of owned assets	(9,364)	(5,225)
Other finance costs	(795)	(707)
Treasurer	-	(4,000)
Partial VAT Exemption adjustments	5,467	(448)
	<u>(24,421)</u>	<u>(24,251)</u>
Total resources expended	<u>(324,926)</u>	<u>(223,496)</u>
NET INCOME BEFORE GAINS AND LOSSES		
Other recognised gains and losses		
Gains/(loss) on revaluation of investments	3,816	(14,555)
	<u>3,816</u>	<u>(14,555)</u>
Net income before gains and losses	<u>3,816</u>	<u>(14,555)</u>
Net Income	<u>25,120</u>	<u>20,339</u>

ART WORKERS' GUILD TRUSTEES LTD

England & Wales - Charity number 313228

Accounts

Charity number: 313228

Company number: 00127931

(England and Wales)

Art Workers Guild Trustees Limited

Report of the Trustees and Unaudited Financial Statements

For the year ended 30 September 2022

Art Workers Guild Trustees Limited
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Art Workers Guild Trustees Limited
Report of the Trustees
For the year ended 30 September 2022

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 30 September 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

Chair's report

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The Company is registered as a charitable Company limited by shares and was set up by a Memorandum of Association on 25th March 1913.

The Memorandum of Association was modified by special resolutions passed on 19 December 1951, 29 September 1971 and 27 June 1996.

The principal objects for which the Company is established are:

'To advance education in all the visual arts and crafts, by means of lectures, meetings, demonstrations, discussions and other methods, and to foster and to maintain high standards of design and craftsmanship in all branches of the visual arts and crafts in any way which may be beneficial to the 'community'.

b. Method of Appointment or Election of Trustees

The management of the Company is the responsibility of the nominated Trustees who are elected from within the Brethren of the Guild. The most recent Past Master, the Present Master, and the Master Elect are also co-opted as Trustees.

c. Policies adopted for the induction and training of Trustees

The Company considers that each Brother appointed to be a Trustee and Director of the Company is a specialist in their own field and is of sufficient high standing in the community to be eligible to carry out their duties as such.

d. Organisational Structure and Decision Makings

The day-to-day running of the Company, its affairs and its property are delegated to the Guild Secretary Catherine O'Keeffe who is in daily contact with the Directors and Trustees of the Company where this is needed for any major decision -making. Company policy is decided at Board Meetings.

e. Risk Management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations, property, and finances of the Company, and are satisfied that systems and procedures are in place to mitigate their exposure to all major risks. There is an official risk management policy in place which is reviewed annually.

f. Reserves Policy

It is the policy of the Charity that unrestricted funds may be made available for any emergency/crisis situation, at a minimum level equivalent to between six to twelve months of operating expenditure.

Included in undesignated funds are the cash in the bank account, bank deposits and investments. The property asset is not available to spend as the Charity operates on its premises and earned rent is used in its operating activities.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the Company are as already stated above. Progress towards achievement of these objectives is reviewed regularly at Board Meetings. An annual budget is prepared in order to monitor the financial performance of the Company throughout the annual accounting period.

Art Workers Guild Trustees Limited
Report of the Trustees Continued
For the year ended 30 September 2022

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

The Trust's principal objectives are above.

The Trustees and the Guild in general during the year to 30th September 2022, continued to pursue these objectives.

A programme of lectures and meeting was maintained despite the pandemic restrictions, via telephone, zoom and other media methods. The Guild building was closed for some of the year, but the Guild continued to function extremely well, and Trustee and Committee meetings were held on-line and within the building.

Usually more than 100 other arts groups use the Hall for their own meetings and enjoy suitable discounts from the commercial hiring fees, where their purposes align with those of the Guild. The hiring of the rooms however was reduced for much of 2021/2022 and fortunately the Guild had allowed for this possibility within our strategic plan and budgets.

In recent years, the Guild has also undertaken a series of outreach projects in collaboration with other bodies, both to help them in their efforts to disseminate the importance and value of craft and design in the general community, and to assist students and others by arranging mentoring and by generally assisting them in their careers.

Lockdown affected virtually all physical interactions, but did not completely stop our Outreach programme, an example being London Craft Week in October 2021, when a series of talks, films and demonstrations were completed online and were well attended and received. In May 2022, London Craft Week returned to its usual physical programme of an exhibition with demonstrations in the Lecture Hall, a programme of live talks given by members and tours of the building.

The Guild's mentoring programme also continued, despite the Covid restrictions, with mentors and mentees keeping in touch via telephone, texts, zoom, skype and other media options. Once restrictions were lifted, a series of panel discussions were held in the Lecture Hall. The panels included members with a range of disciplines and were attended in person and on zoom by people at the start of their creative careers. By these various means both the educational functions of the Trust and its obligations to the wider public benefit continued to be fulfilled.

Significant activities

FUNDRAISING

The Directors pursue an investment policy, which provides revenue for its current purposes and enhances income and capital growth over the longer term, thereby enabling them to meet their current and future objectives in accordance with the aims and objectives of the Art Workers' Guild.

The year ahead may prove challenging interest rates, inflation and a possible recession will continue to influence the general economic climate, and this will continue to have an impact on all charities, including the Art Workers' Guild.

We are fortunate that our major building programme is now complete and that financially, with the continued support of our membership, we are in a positive position.

BUILDINGS

Between 2013 and 2018, the Guild undertook major restoration work on the Hall and the inner courtyard. The approach to the Hall is now greatly improved and includes toilets and a ramp for wheelchair users. The courtyard itself is now covered with a glazed vaulted roof, which has increased the space available for exhibitions and break-out groups. External works were then completed including refurbishment of all windows. In 2020 we refurbished and refitted the library, fitted railings to the external steps and refurbished the laundry room.

All day-to-day maintenance and statutory building requirements have also been completed.

In addition, monies have been spent to ensure that the building is Covid compliant for the benefit and safety of all.

Art Workers Guild Trustees Limited
Report of the Trustees Continued
For the year ended 30 September 2022

FINANCIAL REVIEW

The statement of financial activities splits the income between voluntary income, funds-generating income, investment income and resources from charitable activities. The net incoming resources available for charitable purposes amounted this year to £20,339.

Unrealised losses or gains on investments are as shown on the Statement of Financial Activities.

Resources expended are split between fund-raising expenses, charitable activities, and governance costs.

The Art Workers' Guild is a viable and successful charity and continues to strive to fulfil its aims and objectives.

This year set demanding and difficult challenges for our Charity.

A big thank you must again go to our staff for their unstinting support and to our membership for their continued loyalty.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Art Workers Guild Trustees Limited
Charity registration number	313228
Company registration number	00127931
Principal address	6 Queen Square Bloomsbury London WC1N 3AT

Trustees

The trustees and officers serving during the year and since the year end were as follows:

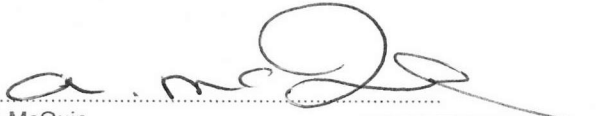
Mr A McQuin
Mr A Powers
Mr J Abel
Mr S Hurst
Mr T Ponsonby
(Resigned: 01 January 2022)
Ms A Thorne
(Resigned: 01 January 2022)
Ms C Spalding
Ms F Cameron Roberts
(Resigned: 01 January 2022)
Ms T Sheppard
Mr M Winstanley
Mr J Nichols
(Appointed: 01 January 2022)
Ms H Coulson
(Appointed: 01 January 2022)
Mr F Baier
(Appointed: 01 January 2022)

Art Workers Guild Trustees Limited
Report of the Trustees Continued
For the year ended 30 September 2022

Independent examiners

Chippendale and Clark
First Floor, Absol House
Ivy Road Industrial Estate
Chippenham
SN15 1SB

Approved by the Board of Trustees and signed on its behalf by


.....
Mr A McQuin

Art Workers Guild Trustees Limited
Independent Examiners Report to the Trustees
For the year ended 30 September 2022

I report to the trustees on my examination of the accounts of the charitable company for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, 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 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 your charity's accounts 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 examiners 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 by virtue of my membership of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the 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 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.



Philip Clark
ACMA
Chippendale and Clark
First Floor, Absol House
Ivy Road Industrial Estate
Chippenham
SN15 1SB

30 November 2022

Art Workers Guild Trustees Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 30 September 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 £	2021 £
Income and endowments from:					
Donations and legacies	2	7,556	-	7,556	32,438
Charitable activities	3	58,480	-	58,480	48,652
Other trading activities	4	95,910	-	95,910	13,734
Investments	5	96,444	-	96,444	93,939
Total		258,390	-	258,390	188,763
Expenditure on:					
Raising funds	6	(156,003)	-	(156,003)	(115,318)
Charitable activities	7/8	(67,493)	-	(67,493)	(50,032)
Total		(223,496)	-	(223,496)	(165,350)
Net gains/(losses) on investments		(14,555)	-	(14,555)	8,633
Other recognised gains/losses					
Net movement in funds		20,339	-	20,339	32,046
Reconciliation of funds					
Total funds brought forward		479,866	25,587	505,453	473,407
Total funds carried forward		500,205	25,587	525,792	505,453

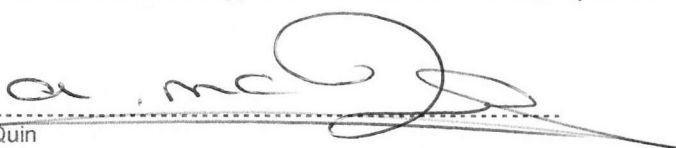
Art Workers Guild Trustees Limited
Statement of Financial Position
As at 30 September 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	13	26,263	28,892
Investments	14/15	113,358	127,913
		139,621	156,805
Current assets			
Debtors	16	23,272	11,540
Cash at bank and in hand		385,783	368,162
		409,055	379,702
Creditors: amounts falling due within one year	17	(22,884)	(25,885)
Net current assets		386,171	353,817
Total assets less current liabilities		525,792	510,622
Creditors: amounts falling due after more than one year	18	-	(5,169)
Net assets		525,792	505,453
The funds of the charity			
Restricted income funds	19	25,587	25,587
Unrestricted income funds	19	500,205	479,866
Total funds		525,792	505,453

For the year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



 Mr A McQuin
 Trustee

Art Workers Guild Trustees Limited
Notes to the Financial Statements
For the year ended 30 September 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Art Workers Guild Trustees Limited 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(s).

Going concern

The trustees are confident that this charity is a going concern and the financial position reflects this. As such the accounts have been prepared on a going concern basis.

2. Income from donations and legacies

	2022	2021
	£	£
Unrestricted funds		
Donations received	5,737	21,561
Grants received	1,819	10,877
	7,556	32,438

3. Income from charitable activities

	2022	2021
	£	£
Unrestricted funds		
<i>Advance education in visual arts and crafts in any way which may be beneficial to the community</i>		
Guild Catering Activities	49,907	40,543
Gift aid	8,573	8,109
	58,480	48,652
	58,480	48,652

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2022

4. Income earned from other activities

	2022	2021
	£	£
Unrestricted funds		
Hall hire	75,694	10,970
Hirers Catering	19,637	1,661
Sundry income	579	1,103
	95,910	13,734

5. Investment income

	2022	2021
	£	£
Unrestricted funds		
Income from investment properties	91,275	90,244
Income from listed investments	5,169	3,695
	96,444	93,939

6. Expenditure on other trading activities

	2022	2021
	£	£
Unrestricted funds		
Non-charitable trading activities	156,003	115,318
	156,003	115,318

7. Costs of charitable activities by fund type

	2022	2021
	£	£
Unrestricted funds		
Advance education in visual arts and crafts in any way which may be beneficial to the community	43,242	25,224
Support costs	24,251	24,808
	67,493	50,032

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2022

8. Costs of charitable activities by activity type

	2022	2021
	£	£
Activities undertaken directly		
Advance education in visual arts and crafts in any way which may be beneficial to the community	67,493	50,032

9. Analysis of support costs

	2022	2021
	£	£
Governance costs	24,251	24,808

10. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of owned fixed assets	5,225	5,883
Accountancy fees	10,243	7,288
Staff pension contributions	556	538

11. Staff costs and emoluments

Total staff costs for the year ended 30 September 2022 were:

	2022	2021
	£	£
Salaries and wages	70,680	63,158
Social security costs	1,655	1,079
Pension costs	556	538
	72,891	64,775

	2022	2021
No of Employees	4	4
	4	4

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2022

12. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

13. Tangible fixed assets

Cost or valuation	Land and Buildings £	Office equipment £	Fixtures and Fittings £	Total £
At 01 October 2021	5,362	34,894	25,067	65,323
Additions	-	2,596	-	2,596
At 30 September 2022	5,362	37,490	25,067	67,919
Depreciation				
At 01 October 2021	-	27,529	8,902	36,431
Charge for year	-	1,992	3,233	5,225
At 30 September 2022	-	29,521	12,135	41,656
Net book values				
At 30 September 2022	5,362	7,969	12,932	26,263
At 30 September 2021	5,362	7,365	16,165	28,892

Investments

14. Analysis of movement of commercial investments

	Listed investments £
Market value at 01 October 2021	127,913
Net gain/(loss) on revaluation	(14,555)
Market value at 30 September 2022	113,358

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2022

15. Analysis of investments between funds as at year ended 30 September 2022

	2022	2021
	£	£
Unrestricted funds		
Listed investments	113,358	127,913
	113,358	127,913

16. Debtors

	2022	2021
	£	£
Amounts due within one year:		
Trade debtors	12,985	2,077
Prepayments and accrued income	10,287	9,463
	23,272	11,540

17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	6,943	11,453
Other creditors	13,079	9,172
Accruals and deferred income	2,862	5,260
	22,884	25,885

18. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Accruals and deferred income	-	5,169
	-	5,169

19. Movement in funds

Unrestricted Funds

	Balance at 01/10/2021	Incoming resources	Outgoing resources	Gains and losses	Balance at 30/09/2022
	£	£	£	£	£
<i>General</i>					
General	479,866	258,390	(223,496)	(14,555)	500,205
	479,866	258,390	(223,496)	(14,555)	500,205

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2022

Unrestricted Funds - Previous year

	Balance at 01/10/2020 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 30/09/2021 £
<i>General</i>					
General	447,820	188,763	(165,350)	8,633	479,866
	447,820	188,763	(165,350)	8,633	479,866

Purpose of unrestricted Funds

General

To support the charitable activities of the Guild

Restricted Funds

	Balance at 01/10/2021 £	Balance at 30/09/2022 £
Dalton Fund	1,653	1,653
Library Fund	23,934	23,934
	25,587	25,587

Restricted Funds - Previous year

	Balance at 01/10/2020 £	Balance at 30/09/2021 £
Dalton Fund	1,653	1,653
Library Fund	23,934	23,934
	25,587	25,587

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2022

Purpose of restricted funds

Dalton Fund

To fund Dalton related events

Building Fund

To fund the Guild's building maintenance and improvements

Library Fund

To fund the Guild's library

20. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£	£
Unrestricted funds					
<i>General</i>					
General	26,263	113,358	360,584	-	500,205
Restricted funds					
Dalton Fund	-	-	1,653	-	1,653
Library Fund	-	-	23,934	-	23,934
	26,263	113,358	386,171	-	525,792
Previous year					
	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£	£
Unrestricted funds					
<i>General</i>					
General	28,892	127,913	328,230	(5,169)	479,866
Restricted funds					
Dalton Fund	-	-	1,653	-	1,653
Library Fund	-	-	23,934	-	23,934
	28,892	127,913	353,817	(5,169)	505,453

Art Workers Guild Trustees Limited
Detailed Statement of Financial Activities
For the year ended 30 September 2022

	2022	2021
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
General donations	5,737	21,561
Outreach project donations	1,819	10,877
	7,556	32,438
Charitable activities		
Guild Catering Activities	49,907	40,543
Gift aid	8,573	8,109
	58,480	48,652
Other trading activities		
Income from Hall hire	75,694	10,970
Income from Hirers Catering	19,637	1,661
Income from Sundry income	579	1,103
	95,910	13,734
Investments		
Income from investment properties	91,275	90,244
Income from listed investments	5,169	3,695
	96,444	93,939
Total incoming resources	258,390	188,763
EXPENDITURE		
Other trading activities		
Staff costs - wages & salaries	(63,612)	(56,842)
Staff costs - social security costs	(1,490)	(971)
Staff costs - pension contributions	(500)	(484)
Hirers Catering & Services	(5,846)	(862)
Premises costs	(13,517)	(10,610)
Insurance	(8,259)	(7,701)
Cleaning	(17,810)	(9,293)
Building repairs & maintenance	(16,175)	(4,341)
Office costs	(23,901)	(21,340)
Equipment repairs	(4,465)	(2,874)
Training	(428)	-
	(156,003)	(115,318)
Charitable activities		
Cost of direct charitable activity	(16,493)	(9,616)
Staff costs - wages & salaries	(7,068)	(6,316)
Staff costs - social security costs	(166)	(108)
Staff costs - pension contributions	(56)	(54)
Building repairs & maintenance	(5,392)	(1,447)
Premises expenses	(1,502)	(1,179)
Insurance	(918)	(856)
Equipment repairs	(1,488)	(958)
Office costs	(2,656)	(2,371)
Cleaning	(1,979)	(1,033)

Art Workers Guild Trustees Limited
Detailed Statement of Financial Activities Continued
For the year ended 30 September 2022

Lettering & Portraits	(783)	(1,428)
Library expenses	(93)	(34)
Masters expenses	(4,600)	176
Training	(48)	-
	(43,242)	(25,224)
SUPPORT COSTS		
Governance costs		
Accountancy fees	(10,243)	(7,288)
Legal fees	(3,628)	(2,019)
Depreciation of owned assets	(5,225)	(5,883)
Other finance costs	(707)	(582)
Treasurer	(4,000)	(4,000)
Partial VAT Exemption adjustments	(448)	(5,036)
	(24,251)	(24,808)
Total resources expended	(223,496)	(165,350)
NET EXPENDITURE BEFORE GAINS AND LOSSES		
Other recognised gains and losses		
Gains/(loss) on revaluation of investments	(14,555)	8,633
	(14,555)	8,633
Net income before gains and losses	(14,555)	8,633
Net Income	20,339	32,046

ART WORKERS' GUILD TRUSTEES LTD

England & Wales - Charity number 313228

Accounts

Charity number: 313228

Company number: 00127931

(England and Wales)

Art Workers Guild Trustees Limited

Report of the Trustees and Unaudited Financial Statements

For the year ended 30 September 2021

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Art Workers Guild Trustees Limited
Report of the Trustees
For the year ended 30 September 2021

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 30 September 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

Chair's report

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The Company is registered as a charitable Company limited by shares and was set up by a Memorandum of Association on 25th March 1913.

The Memorandum of Association was modified by special resolutions passed on 19 December 1951, 29 September 1971 and 27 June 1996.

The principal objects for which the Company is established are:

'To advance education in all the visual arts and crafts, by means of lectures, meetings, demonstrations, discussions and other methods, and to foster and to maintain high standards of design and craftsmanship in all branches of the visual arts and crafts in any way which may be beneficial to the 'community'.

b. Method of Appointment or Election of Trustees

The management of the Company is the responsibility of the nominated Trustees who are elected from within the Brethren of the Guild. The most recent Past Master, the Present Master, and the Master Elect are also co-opted as Trustees.

c. Policies adopted for the induction and training of Trustees

The Company considers that each Brother appointed to be a Trustee and Director of the Company is a specialist in their own field and is of sufficient high standing in the community to be eligible to carry out their duties as such.

d. Organisational Structure and Decision Makings

The day-to-day running of the Company, its affairs and its property are delegated to the Guild Secretary Catherine O'Keeffe who is in daily contact with the Directors and Trustees of the Company where this is needed for any major decision -making. Company policy is decided at Board Meetings.

e. Risk Management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations, property, and finances of the Company, and are satisfied that systems and procedures are in place to mitigate their exposure to all major risks. There is an official risk management policy in place which is reviewed annually.

f. Reserves Policy

It is the policy of the Charity that unrestricted funds may be made available for any emergency/crisis situation, at a minimum level equivalent to between six to twelve months of operating expenditure.

Included in undesignated funds are the cash in the bank account, bank deposits and investments. The property asset is not available to spend as the Charity operates on its premises and earned rent is used in its operating activities.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the Company are as already stated above. Progress towards achievement of these objectives is reviewed regularly at Board Meetings. An annual budget is prepared in order to monitor the financial performance of the Company throughout the annual accounting period.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Art Workers Guild Trustees Limited
Report of the Trustees Continued
For the year ended 30 September 2021

ACHIEVEMENTS AND PERFORMANCE

The Trust's principal objectives are above.

The Trustees and the Guild in general during the year to 30th September 2021, continued to pursue these objectives. A programme of lectures and meeting was maintained despite the pandemic lockdown and restrictions via telephone, zoom and other media methods. The Guild building was closed for most of the year but the Guild continued to function extremely well and Trustee and Committee meetings were held on-line.

Usually more than 100 other arts groups use the Hall for their own meetings and enjoy suitable discounts from the commercial hiring fees where their purposes align with those of the Guild.

Similar discounts are also given to Guild members who use the Hall for charitable purposes.

The hiring of the rooms however ceased for most of the year 2020/2021 and the Guild allowed for this possibility within our strategic plan and budgets.

In recent years the Guild has also undertaken a series of outreach projects in collaboration with other bodies, both to help them in their efforts to disseminate the importance and value of craft and design in the general community, and to assist students and others by arranging mentoring and by generally assisting them in their careers. Lockdown affected virtually all physical interactions, but did not completely stop our Outreach programme, an example being London Craft week, when a series of talks, films and demonstrations were completed on line and were well attended and received.

The Guild's mentoring programme also continued, despite the Covid restrictions, with mentors and mentees keeping in touch via telephone, texts, zoom, skype and other media options.

By these various means both the educational functions of the Trust and its obligations to the wider public benefit continued to be fulfilled.

Significant activities

FUNDRAISING

The Directors pursue an investment policy, which provides revenue for its current purposes and enhances income and capital growth over the longer term, thereby enabling them to meet their current and future objectives in accordance with the aims and objectives of the Art Workers' Guild.

The Directors, will be delegating their investment management next year to professional advisors and will require them to pay attention to specific investment criteria, namely the suitability of the class of investment and the need for diversification, as agreed by the Trustees, insofar as is appropriate to the Art Workers' Guild. These criteria will be confirmed in writing.

It is clear that the Covid pandemic is continuing to have an effect on the general economic climate and this is and will continue to have an impact on all Charities, including the Art Workers' Guild in the coming years. We are fortunate that our major building programme is now complete and that financially, with the continued support of our membership we are in a positive position.

BUILDINGS

Between 2013 and 2018, the Guild undertook major restoration work on the Hall and the inner courtyard. The approach to the Hall is now greatly improved and includes toilets and a ramp for wheelchair users. The courtyard itself is now covered with a glazed vaulted roof, which has increased the space available for exhibitions and break-out groups. External works were then completed including refurbishment of all windows. In 2020 we refurbished and refitted the library, fitted railings to the external steps and refurbished the laundry room.

All day-to-day maintenance and statutory building requirements have also been completed.

In addition, monies have been spent to ensure that the building is Covid compliant for the benefit and safety of all.

To conclude, the building has now been renovated virtually throughout, leaving only required maintenance issues for the foreseeable future.

Art Workers Guild Trustees Limited
Report of the Trustees Continued
For the year ended 30 September 2021

FINANCIAL REVIEW

The statement of financial activities splits the income between voluntary income, funds-generating income, investment income and resources from charitable activities. The net incoming resources available for charitable purposes amounted this year to £32,046.00.

Unrealised losses or gains on investments are as shown on the Statement of Financial Activities.

Resources expended are split between fund-raising expenses, charitable activities, and governance costs.

The Art Workers' Guild is a viable and successful charity and continues to strive to fulfil its aims and objectives.

This year has set demanding and difficult challenges for our Charity. A big thank you must go to our staff for their unstinting support and to our membership for their continued loyalty.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Art Workers Guild Trustees Limited
Charity registration number	313228
Company registration number	00127931
Principal address	6 Queen Square Bloomsbury London WC1N 3AT

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr A McQuin
Mr A Powers
Mr J Abel
Mr S Hurst
Mr T Ponsonby
Ms A Thorne
Ms C Spalding
Ms F Cameron Roberts
Ms T Sheppard
Mr M Winstanley

Independent examiners

Chippendale and Clark
First Floor, Absol House
Ivy Road Industrial Estate
Chippenham
SN15 1SB

Approved by the Board of Trustees and signed on its behalf by


.....
Mr A McQuin

Art Workers Guild Trustees Limited
Independent Examiners Report to the Trustees
For the year ended 30 September 2021

I report to the trustees on my examination of the accounts of the charitable company for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

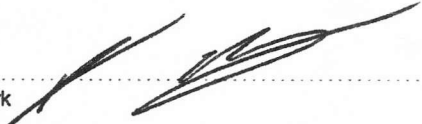
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 examiners statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the 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 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.



Philip Clark
ACMA
Chippendale and Clark
First Floor, Absol House
Ivy Road Industrial Estate
Chippenham
SN15 1SB

24 November 2021

Art Workers Guild Trustees Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 30 September 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Income and endowments from:					
Donations and legacies	2	32,438	-	32,438	3,957
Charitable activities	3	48,652	-	48,652	56,656
Other trading activities	4	13,734	-	13,734	101,289
Investments	5	93,939	-	93,939	95,922
Total		188,763	-	188,763	257,824
Expenditure on:					
Raising funds	6	(115,318)	-	(115,318)	(138,013)
Charitable activities	7/8	(50,032)	-	(50,032)	(66,446)
Total		(165,350)	-	(165,350)	(204,459)
Net gains/(losses) on investments		8,633	-	8,633	(6,011)
Other recognised gains/losses					
Net movement in funds		32,046	-	32,046	47,354
Reconciliation of funds					
Total funds brought forward		447,820	25,587	473,407	426,053
Total funds carried forward		479,866	25,587	505,453	473,407


Art Workers Guild Trustees Limited
Statement of Financial Position
As at 30 September 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	13	28,892	21,166
Investments	14/15	127,913	119,542
		<u>156,805</u>	<u>140,708</u>
Current assets			
Debtors	16	11,540	9,620
Cash at bank and in hand		368,162	354,005
		<u>379,702</u>	<u>363,625</u>
Creditors: amounts falling due within one year	17	(25,885)	(25,641)
Net current assets		<u>353,817</u>	<u>337,984</u>
Total assets less current liabilities		<u>510,622</u>	<u>478,692</u>
Creditors: amounts falling due after more than one year	18	(5,169)	(5,285)
Net assets		<u>505,453</u>	<u>473,407</u>
The funds of the charity			
Restricted income funds	19	25,587	25,587
Unrestricted income funds	19	479,866	447,820
Total funds		<u>505,453</u>	<u>473,407</u>

For the year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Mr A McQuin
Trustee

Art Workers Guild Trustees Limited
Notes to the Financial Statements
For the year ended 30 September 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Art Workers Guild Trustees Limited 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(s).

Going concern

The trustees are confident that this charity is a going concern and the financial position reflects this. As such the accounts have been prepared on a going concern basis.

2. Income from donations and legacies

	2021	2020
	£	£
Unrestricted funds		
Donations received	21,561	3,957
Grants received	10,877	-
	32,438	3,957

3. Income from charitable activities

	2021	2020
	£	£
Unrestricted funds		
<i>Advance education in visual arts and crafts in any way which may be beneficial to the community</i>		
Guild Catering Activities	40,543	48,326
Gift aid	8,109	8,330
	48,652	56,656
	48,652	56,656

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2021

4. Income earned from other activities

	2021	2020
	£	£
Unrestricted funds		
Hall hire	10,970	77,521
Hirers Catering	1,661	23,678
Sundry income	1,103	90
	13,734	101,289

5. Investment income

	2021	2020
	£	£
Unrestricted funds		
Income from investment properties	90,244	90,629
Income from listed investments	3,695	5,293
	93,939	95,922

6. Expenditure on other trading activities

	2021	2020
	£	£
Unrestricted funds		
Non-charitable trading activities	115,318	138,013
	115,318	138,013

7. Costs of charitable activities by fund type

	2021	2020
	£	£
Unrestricted funds		
Advance education in visual arts and crafts in any way which may be beneficial to the community	25,224	45,239
Support costs	24,808	21,207
	50,032	66,446

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2021

8. Costs of charitable activities by activity type

	2021	2020
	£	£
Activities undertaken directly		
Advance education in visual arts and crafts in any way which may be beneficial to the community	50,032	66,446

9. Analysis of support costs

	2021	2020
	£	£
Governance costs	24,808	21,207

10. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of owned fixed assets	5,883	3,951
Accountancy fees	7,288	9,074
Staff pension contributions	538	539
	64,775	63,799

11. Staff costs and emoluments

Total staff costs for the year ended 30 September 2021 were:

	2021	2020
	£	£
Salaries and wages	63,158	61,443
Social security costs	1,079	1,817
Pension costs	538	539
	64,775	63,799

	2021	2020
No of Employees	4	4
	4	4

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2021

12. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

13. Tangible fixed assets

Cost or valuation	Land and Buildings £	Office equipment £	Fixtures and Fittings £	Total £
At 01 October 2020	5,362	32,850	13,502	51,714
Additions	-	2,044	11,565	13,609
At 30 September 2021	<u>5,362</u>	<u>34,894</u>	<u>25,067</u>	<u>65,323</u>
Depreciation				
At 01 October 2020	-	25,687	4,861	30,548
Charge for year	-	1,841	4,041	5,883
At 30 September 2021	<u>-</u>	<u>27,529</u>	<u>8,902</u>	<u>36,431</u>
Net book values				
At 30 September 2021	<u>5,362</u>	<u>7,366</u>	<u>16,165</u>	<u>28,893</u>
At 30 September 2020	<u>5,362</u>	<u>7,163</u>	<u>8,641</u>	<u>21,166</u>

Investments

14. Analysis of movement of commercial investments

	Listed investments £
Market value at 01 October 2020	119,542
Net gain/(loss) on revaluation	8,371
Market value at 30 September 2021	<u>127,913</u>

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2021

15. Analysis of investments between funds as at year ended 30 September 2021

	2021	2020
	£	£
Unrestricted funds		
Listed investments	127,913	119,542
	127,913	119,542

16. Debtors

	2021	2020
	£	£
Amounts due within one year:		
Trade debtors	2,077	(138)
Prepayments and accrued income	9,463	9,758
	11,540	9,620

17. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	11,453	10,474
Other creditors	9,172	6,303
Accruals and deferred income	5,260	8,864
	25,885	25,641

18. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Accruals and deferred income	5,169	5,285
	5,169	5,285

19. Movement in funds

Unrestricted Funds

	Balance at 01/10/2020	Incoming resources	Outgoing resources	Gains and losses	Balance at 30/09/2021
	£	£	£	£	£
<i>General</i>					
General	447,820	188,763	(165,350)	8,633	479,866
	447,820	188,763	(165,350)	8,633	479,866

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2021

Unrestricted Funds - Previous year

	Balance at 01/10/2019 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 30/09/2020 £
<i>General</i>					
General	400,466	257,824	(204,459)	(6,011)	447,820
	<u>400,466</u>	<u>257,824</u>	<u>(204,459)</u>	<u>(6,011)</u>	<u>447,820</u>

Purpose of unrestricted Funds

General

To support the charitable activities of the Guild

Restricted Funds

	Balance at 01/10/2020 £	Balance at 30/09/2021 £
Dalton Fund	1,653	1,653
Library Fund	23,934	23,934
	<u>25,587</u>	<u>25,587</u>

Restricted Funds - Previous year

	Balance at 01/10/2019 £	Balance at 30/09/2020 £
Dalton Fund	1,653	1,653
Library Fund	23,934	23,934
	<u>25,587</u>	<u>25,587</u>

Art Workers Guild Trustees Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2021

Purpose of restricted funds

Dalton Fund

To fund Dalton related events

Building Fund

To fund the Guild's building maintenance and improvements

Library Fund

To fund the Guild's library

20. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£	£
Unrestricted funds					
<i>General</i>					
General	28,892	127,913	328,230	(5,169)	479,866
Restricted funds					
Dalton Fund	-	-	1,653	-	1,653
Library Fund	-	-	23,934	-	23,934
	28,892	127,913	353,817	(5,169)	505,453

Previous year

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£	£
Unrestricted funds					
<i>General</i>					
General	21,166	119,542	312,397	(5,285)	447,820
Restricted funds					
Dalton Fund	-	-	1,653	-	1,653
Library Fund	-	-	23,934	-	23,934
	21,166	119,542	337,984	(5,285)	473,407

Art Workers Guild Trustees Limited
Detailed Statement of Financial Activities
For the year ended 30 September 2021

	2021	2020
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
General donations	21,561	3,957
Outreach project donations	10,877	-
	32,438	3,957
Charitable activities		
Guild Catering Activities	40,543	48,326
Gift aid	8,109	8,330
	48,652	56,656
Other trading activities		
Income from Hall hire	10,970	77,521
Income from Hirers Catering	1,661	23,678
Income from Sundry income	1,103	90
	13,734	101,289
Investments		
Income from investment properties	90,244	90,629
Income from listed investments	3,695	5,293
	93,939	95,922
Total incoming resources	188,763	257,824
EXPENDITURE		
Other trading activities		
Staff costs - wages & salaries	(56,842)	(55,299)
Staff costs - social security costs	(971)	(1,635)
Staff costs - pension contributions	(484)	(485)
Hirers Catering & Services	(862)	(6,151)
Premises costs	(10,610)	(10,433)
Insurance	(7,701)	(9,335)
Cleaning	(9,293)	(13,161)
Building repairs & maintenance	(4,341)	(22,310)
Office costs	(21,340)	(16,333)
Equipment repairs	(2,874)	(2,639)
Training	-	(229)
Bad debts	-	(3)
	(115,318)	(138,013)
Charitable activities		
Cost of direct charitable activity	(9,616)	(13,972)
Staff costs - wages & salaries	(6,316)	(6,144)
Staff costs - social security costs	(108)	(182)
Staff costs - pension contributions	(54)	(54)
Building repairs & maintenance	(1,447)	(7,437)
Premises expenses	(1,179)	(1,159)
Insurance	(856)	(1,037)
Equipment repairs	(958)	(880)
Office costs	(2,371)	(1,815)

Art Workers Guild Trustees Limited
Detailed Statement of Financial Activities Continued
For the year ended 30 September 2021

Cleaning	(1,033)	(1,462)
Lettering & Portraits	(1,428)	(1,317)
Library expenses	(34)	-
Masters expenses	176	(9,755)
Training	-	(25)
	<u>(25,224)</u>	<u>(45,239)</u>
SUPPORT COSTS		
Governance costs		
Accountancy fees	(7,288)	(9,074)
Legal fees	(2,019)	(678)
Depreciation of owned assets	(5,883)	(3,951)
Other finance costs	(582)	(308)
Treasurer	(4,000)	(4,000)
Partial VAT Exemption adjustments	(5,036)	(3,196)
	<u>(24,808)</u>	<u>(21,207)</u>
Total resources expended	<u>(165,350)</u>	<u>(204,459)</u>
NET INCOME BEFORE GAINS AND LOSSES		
Other recognised gains and losses		
Gains/(loss) on revaluation of investments	8,633	(6,011)
	<u>8,633</u>	<u>(6,011)</u>
Net income before gains and losses	<u>8,633</u>	<u>(6,011)</u>
Net Income	<u><u>32,046</u></u>	<u><u>47,354</u></u>

ART WORKERS' GUILD TRUSTEES LTD

England & Wales - Charity number 313228

Accounts

Charity number: 313228

Company number: 00127931

(England and Wales)

Art Workers Guild Trustees, Limited

Report of the Trustees and Unaudited Financial Statements

For the year ended 30 September 2020

Art Workers Guild Trustees, Limited
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For the year ended 30 September 2020

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Art Workers Guild Trustees, Limited
Report of the Trustees
For the year ended 30 September 2020

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 30 September 2020. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FR 102) (effective 1 January 2019).

Chair's report

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The Company is registered as a charitable Company limited by shares and was set up by a Memorandum of Association on 25th March 1913.

The Memorandum of Association was modified by special resolutions passed on 19 December 1951, 29 September 1974 and 27 June 1996.

The principal objects for which the Company is established are:

'To advance education in all the visual arts and crafts, by means of lectures, meetings, demonstrations, discussions and other methods, and to foster and to maintain high standards of design and craftsmanship in all branches of the visual art and crafts in any way which may be beneficial to the 'community'.

b. Method of Appointment or Election of Trustees

The management of the Company is the responsibility of the nominated Trustees who are elected from within the Brethren of the Guild. The most recent Past Master, the Present Master, and the Master Elect are also co-opted as Trustees.

c. Policies adopted for the induction and training of Trustees

The Company considers that each Brother appointed to be a Trustee and Director of the Company is a specialist in their own field and is of sufficient high standing in the community to be eligible to carry out their duties as such.

d. Organisational Structure and Decision Making

The day-to-day running of the Company, its affairs and its property are delegated to the Guild Secretary Catherine O'Keeffe who is in daily contact with the Directors and Trustees of the Company where this is needed for any major decision-making. Company policy is decided at Board Meetings.

e. Risk Management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations, property, and finances of the Company, and are satisfied that systems and procedures are in place to mitigate their exposure to all major risks. There is an official risk management policy in place which is reviewed annually.

f. Reserves Policy

It is the policy of the Charity that unrestricted funds may be made available for any emergency/crisis situation, at a minimum level equivalent to between six to twelve months of operating expenditure.

Included in undesignated funds are the cash in the bank account, bank deposits and investments. The property asset is not available to spend as the Charity operates on its premises and earned rent is used in its operating activities.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the Company are as already stated above. Progress towards achievement of these objectives is reviewed regularly at Board Meetings. An annual budget is prepared in order to monitor the financial performance of the Company throughout the annual accounting period.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit running a charity (PB2)'.

Art Workers Guild Trustees, Limited
Report of the Trustees Continued
For the year ended 30 September 2020

ACHIEVEMENTS AND PERFORMANCE

The Trust's principal objectives are above.

The Trustees and the Guild in general during the period to March 2020, continued to pursue these objectives by maintaining a programme of lectures and meetings. Following the Covid 19 pandemic lockdowns, the Guild building was closed, although the Guild continued to function and lectures and meetings were held on-line.

More than 100 other arts groups use the Hall for their own meetings and enjoy suitable discounts from the commercial hiring fees where their purposes align with those of the Guild.

Similar discounts are also given to Guild members who use the Hall for charitable purposes.

The hiring of the rooms however ceased from March 2020, restarting in September and then closed again in November due to lockdown requirements. At this point in time, (December 2020) it seems unlikely that the room hiring will recommence for some time and the Guild have allowed for this possibility within our strategic plan and budgets.

In recent years the Guild has also undertaken a series of outreach projects in collaboration with other bodies, both to help them in their efforts to disseminate the importance and value of craft and design in the general community, and to assist students and others by arranging mentoring and by generally assisting them in their careers. Lockdown affected all physical interactions after March 2020, but did not completely stop our Outreach programme an example being London Craft week when a series of talks, films and demonstrations were completed on line and were very well attended and received.

The Guild's mentoring programme also continued, despite the Covid restrictions, with mentors and mentees keeping in touch via telephone, texts, zoom, skype and other media options. Mentors have been matched with appropriate mentees to assist with individual personal and craft development. Circa 25 mentees are currently being supported by this initiative.

By these various means both the educational functions of the Trust and its obligations to the wider public benefit continue to be fulfilled.

Significant activities

FUNDRAISING

The Directors pursue an investment policy, which provides revenue for its current purposes and enhances income and capital growth over the longer term, thereby enabling them to meet their current and future objectives in accordance with the aims and objectives of the Art Workers' Guild.

The Directors, in delegating their investment management, require the managers to pay attention to the standard investor criteria, namely the suitability of the class of investment and the need for diversification, insofar as is appropriate to the circumstances of the Art Workers' Guild. Any restrictions on the type of investments, or markets in which the manager would invest on the client's behalf, are set out in writing.

The Guild has, over the past few years, completed the works detailed below. These works were paid for via a fundraising campaign, donations and bequests from members and set aside funds.

It is clear that the Covid pandemic is having an effect on the general economic climate and this is and will continue to have an impact on all Charities, including the Art Workers' Guild in the coming years. We are fortunate that our major building programme is now complete and that financially, with the continued support of our membership we are in a positive position.

BUILDINGS

Between 2013 and 2018, the Guild undertook major restoration work on the Hall and the inner courtyard. The approach to the Hall is now greatly improved and includes toilets and a ramp for wheelchair users. The courtyard itself is now covered with a glazed vaulted roof, which has increased the space available for exhibitions and break-out groups. External work was then completed including refurbishment of all windows.

This year we have refurbished and refitted the library, fitted railings to the external steps and refurbished the laundry room. All day to day maintenance and statutory building requirements have also been completed.

In addition, monies have also been spent to ensure that the Building is "Covid compliant" for the benefit and safety of all.

The building has now been renovated virtually throughout, leaving only maintenance issues required for the foreseeable future.

Art Workers Guild Trustees, Limited
Report of the Trustees Continued
For the year ended 30 September 2020

FINANCIAL REVIEW

The statement of financial activities splits the income between voluntary income, funds-generating income, investment income and resources from charitable activities. The net incoming resources available for charitable purposes amounted this year to £47,354. Unrealised losses or gains on investments are as shown on the Statement of Financial Activities.

Resources expended are split between fund-raising expenses, charitable activities, and governance costs.

The Art Workers' Guild is a viable and successful charity and continues to strive to fulfil its aims and objectives.

This year has set demanding and difficult challenges for our Charity. A big thank you must go to our staff for their unstinting support and to our membership for their continued loyalty.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Art Workers Guild Trustees, Limited
Charity registration number	313228
Company registration number	00127931
Principal address	6 Queen Square Bloomsbury London WC1N 3AT

Trustees


The trustees and officers serving during the year and since the year end were as follows:

Mr A McQuin
Mr A Powers
Mr A Wills
Mr J Abel
Mr S Hurst
Mr T Ponsonby
Ms A Thorne
Ms J Cox
Ms C Spalding
Ms F Cameron Roberts
Ms T Sheppard
Mr M Winstanley

Independent examiners

Chippendale and Clark
First Floor, Absol House
Ivy Road Industrial Estate
Chippenham
SN15 1SB

Approved by the Board of Trustees and signed on its behalf by


.....
Mr A McQuin

Art Workers Guild Trustees, Limited
Independent Examiners Report to the Trustees
For the year ended 30 September 2020

I report to the trustees on my examination of the accounts of the charitable company for the year ended 30 September 2020.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, 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 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 your charity's accounts 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 examiners 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 by virtue of my membership of [redacted], which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the 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 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.



Philip Clark
ACMA
Chippendale and Clark
First Floor, Absol House
Ivy Road Industrial Estate
Chippenham
SN15 1SB

23 November 2020

Art Workers Guild Trustees, Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 30 September 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 £	2019 £
Income and endowments from:					
Donations and legacies	2	3,957	-	3,957	4,990
Charitable activities	3	56,656	-	56,656	53,700
Other trading activities	4	101,289	-	101,289	164,930
Investments	5	95,922	-	95,922	95,250
Total		257,824	-	257,824	318,890
Expenditure on:					
Raising funds	6	(138,013)	-	(138,013)	(166,990)
Charitable activities	7/8	(66,446)	-	(66,446)	(87,550)
Total		(204,459)	-	(204,459)	(254,540)
Net gains/(losses) on investments		(6,011)	-	(6,011)	4,090
Other recognised gains/losses					
Net movement in funds		47,354	-	47,354	68,440
Reconciliation of funds					
Total funds brought forward		400,466	25,587	426,053	357,610
Total funds carried forward		447,820	25,587	473,407	426,050

Art Workers Guild Trustees, Limited
Statement of Financial Position
As at 30 September 2020

	Notes	2020 £	2019
Fixed assets			
Tangible assets	13	21,166	22,960
Investments	14/15	119,542	125,550
		<u>140,708</u>	<u>148,510</u>
Current assets			
Debtors	16	9,620	15,160
Cash at bank and in hand		354,005	297,540
		<u>363,625</u>	<u>312,700</u>
Creditors: amounts falling due within one year	17	(25,641)	(28,900)
Net current assets		<u>337,984</u>	<u>283,799</u>
Total assets less current liabilities		<u>478,692</u>	<u>432,310</u>
Creditors: amounts falling due after more than one year	18	(5,285)	(6,260)
Net assets		<u>473,407</u>	<u>426,050</u>
The funds of the charity			
Restricted income funds	19	25,587	25,580
Unrestricted income funds	19	447,820	400,460
Total funds		<u>473,407</u>	<u>426,050</u>

For the year ended 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



 Mr A. McQuin
 Trustee

Art Workers Guild Trustees, Limited
Notes to the Financial Statements
For the year ended 30 September 2020

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Art Workers Guild Trustees, Limited 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(s).

Going concern

2. Income from donations and legacies

	2020	2019
	£	
Unrestricted funds		
Donations received	3,957	3,891
Legacies received	-	1,100
	3,957	4,991

3. Income from charitable activities

	2020	2019
	£	
Unrestricted funds		
<i>Advance education in visual arts and crafts in any way which may be beneficial to the community</i>		
Guild Catering Activities	48,326	44,987
Gift aid	8,330	8,721
	56,656	53,708
	56,656	53,708

Art Workers Guild Trustees, Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2020

4. Income earned from other activities

	2020	2019
	£	
Unrestricted funds		
Hall hire	77,521	126,920
Hirers Catering	23,678	37,390
Sundry income	90	610
	101,289	164,930

5. Investment income

	2020	2019
	£	
Unrestricted funds		
Income from investment properties	90,629	89,740
Income from listed investments	5,293	5,480
Bank interest receivable	-	20
	95,922	95,250

6. Expenditure on other trading activities

	2020	2019
	£	
Unrestricted funds		
Non-charitable trading activities	138,013	166,990
	138,013	166,990

7. Costs of charitable activities by fund type

	2020	2019
	£	
Unrestricted funds		
Advance education in visual arts and crafts in any way which may be beneficial to the community	45,239	50,350
Support costs	21,207	37,200
	66,446	87,550

Art Workers Guild Trustees, Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2020

8. Costs of charitable activities by activity type

	2020	2019
	£	
Activities undertaken directly		
Advance education in visual arts and crafts in any way which may be beneficial to the community	66,446	87,551

9. Analysis of support costs

	2020	2019
	£	
Governance costs	21,207	37,201

10. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2020	2019
	£	
Depreciation of owned fixed assets	3,951	4,401
Accountancy fees	9,074	11,661
Staff pension contributions	539	431
	<u>63,799</u>	<u>62,391</u>

11. Staff costs and emoluments

Total staff costs for the year ended 30 September 2020 were:

	2020	2019
	£	
Salaries and wages	61,443	60,181
Social security costs	1,817	1,771
Pension costs	539	431
	<u>63,799</u>	<u>62,391</u>

12. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

Art Workers Guild Trustees, Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2020

13. Tangible fixed assets

Cost or valuation	Land and Buildings £	Office equipment £	Fixtures and Fittings £	Totals
At 01 October 2019	5,362	30,695	13,502	49,559
Additions	-	2,155	-	2,155
At 30 September 2020	<u>5,362</u>	<u>32,850</u>	<u>13,502</u>	<u>51,714</u>
Depreciation				
At 01 October 2019	-	23,897	2,700	26,597
Charge for year	-	1,791	2,160	3,951
At 30 September 2020	<u>-</u>	<u>25,688</u>	<u>4,861</u>	<u>30,549</u>
Net book values				
At 30 September 2020	<u>5,362</u>	<u>7,163</u>	<u>8,641</u>	<u>21,166</u>
At 30 September 2019	<u>5,362</u>	<u>6,799</u>	<u>10,802</u>	<u>22,963</u>

Investments

14. Analysis of movement of commercial investments

	Listed investment
Market value at 01 October 2019	125,559
Net gain/(loss) on revaluation	(6,010)
Market value at 30 September 2020	<u>119,549</u>

15. Analysis of investments between funds as at year ended 30 September 2020

	2020 £	2019
Unrestricted funds		
Listed investments	119,542	125,559
	<u>119,542</u>	<u>125,559</u>

Art Workers Guild Trustees, Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2020

16. Debtors

	2020	2019
	£	£
Amounts due within one year:		
Trade debtors	(138)	9,620
Prepayments and accrued income	9,758	5,530
	9,620	15,150

17. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	10,474	6,390
Other creditors	6,303	10,760
Accruals and deferred income	8,864	11,750
	25,641	28,900

18. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Accruals and deferred income	5,285	6,260
	5,285	6,260

19. Movement in funds

Unrestricted Funds

	Balance at 01/10/2019	Incoming resources	Outgoing resources	Gains and losses	Balance at 30/09/2020
	£	£	£	£	
<i>General</i>					
General	400,466	257,824	(204,459)	(6,011)	447,820
	400,466	257,824	(204,459)	(6,011)	447,820

Art Workers Guild Trustees, Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2020

Unrestricted Funds - Previous year

	Balance at 01/10/2018	Incoming resources	Outgoing resources	Gains and losses	Balance at 30/09/201
	£	£	£	£	
<i>General</i>					
General	332,026	318,890	(254,548)	4,098	400,466
	<u>332,026</u>	<u>318,890</u>	<u>(254,548)</u>	<u>4,098</u>	<u>400,466</u>

Purpose of unrestricted Funds

General

To support the charitable activities of the Guild

Restricted Funds

	Balance at 01/10/2019	Balance at 30/09/201
	£	£
Dalton Fund	1,653	1,653
Library Fund	23,934	23,934
	<u>25,587</u>	<u>25,587</u>

Restricted Funds - Previous year

	Balance at 01/10/2018	Balance at 30/09/201
	£	£
Dalton Fund	1,653	1,653
Library Fund	23,934	23,934
	<u>25,587</u>	<u>25,587</u>

Art Workers Guild Trustees, Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2020

Purpose of restricted funds

Dalton Fund

To fund Dalton related events

Building Fund

To fund the Guild's building maintenance and improvements

Library Fund

To fund the Guild's library

20. Analysis of net assets between funds

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£	
Unrestricted funds					
<i>General</i>					
General	21,166	119,542	312,397	(5,285)	447,820
Restricted funds					
Dalton Fund	-	-	1,653	-	1,653
Library Fund	-	-	23,934	-	23,934
	21,166	119,542	337,984	(5,285)	473,405

Previous year

	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£	
Unrestricted funds					
<i>General</i>					
General	22,962	125,552	258,212	(6,260)	400,464
Restricted funds					
Dalton Fund	-	-	1,653	-	1,653
Library Fund	-	-	23,934	-	23,934
	22,962	125,552	283,799	(6,260)	426,051

Art Workers Guild Trustees, Limited
Detailed Statement of Financial Activities
For the year ended 30 September 2020

	2020	2019
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
General donations	3,957	3,898
Courtyard Project	-	1,100
	3,957	4,998
Charitable activities		
Guild Catering Activities	48,326	44,981
Gift aid	8,330	8,723
	56,656	53,704
Other trading activities		
Income from Hall hire	77,521	126,921
Income from Hirers Catering	23,678	37,399
Income from Sundry income	90	612
	101,289	164,932
Investments		
Income from investment properties	90,629	89,746
Income from listed investments	5,293	5,486
Bank interest receivable	-	24
	95,922	95,256
Total incoming resources	257,824	318,890
EXPENDITURE		
Other trading activities		
Staff costs - wages & salaries	(55,299)	(54,170)
Staff costs - social security costs	(1,635)	(1,599)
Staff costs - pension contributions	(485)	(390)
Hirers Catering & Services	(6,151)	(11,186)
Premises costs	(10,433)	(12,370)
Insurance	(9,335)	(6,383)
Cleaning	(13,161)	(18,280)
Building repairs & maintenance	(22,310)	(41,199)
Office costs	(16,333)	(15,362)
Equipment repairs	(2,639)	(4,649)
Training	(229)	(1,393)
Bad debts	(3)	(9)
	(138,013)	(166,990)
Charitable activities		
Cost of direct charitable activity	(13,972)	(13,181)
Staff costs - wages & salaries	(6,144)	(6,019)
Staff costs - social security costs	(182)	(178)
Staff costs - pension contributions	(54)	(43)
Building repairs & maintenance	(7,437)	(13,734)
Premises expenses	(1,159)	(1,374)
Insurance	(1,037)	(709)
Equipment repairs	(880)	(1,550)

Art Workers Guild Trustees, Limited
Detailed Statement of Financial Activities Continued
For the year ended 30 September 2020

Office costs	(1,815)	(1,707)
Cleaning	(1,462)	(2,031)
Lettering & Portraits	(1,317)	(4,320)
Masters expenses	(9,755)	(5,351)
Training	(25)	(155)
	(45,239)	(50,352)
SUPPORT COSTS		
Governance costs		
Accountancy fees	(9,074)	(11,663)
Legal fees	(678)	(3,764)
Depreciation of owned assets	(3,951)	(4,400)
Other finance costs	(308)	(986)
Treasurer	(4,000)	(4,000)
Partial VAT Exemption adjustments	(3,196)	(12,393)
	(21,207)	(37,206)
Total resources expended	(204,459)	(254,548)
NET EXPENDITURE BEFORE GAINS AND LOSSES		
Other recognised gains and losses		
Gains/(loss) on revaluation of investments	(6,011)	4,098
	(6,011)	4,098
Net income before gains and losses	(6,011)	4,098
Net Income	47,354	68,440