

REGISTERED COMPANY NUMBER: 02492368 (England and Wales)
REGISTERED CHARITY NUMBER: 1001237

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
CRAFTSPACE**

Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

CRAFTSPACE

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

	Page
Reference and Administrative Details	1
Chairman's Report	2 to 3
Report of the Trustees	4 to 11
Independent Examiner's Report	12
Statement of Financial Activities	13
Balance Sheet	14 to 15
Notes to the Financial Statements	16 to 23

CRAFTSPACE

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES	S F Boersma Brand Consultancy A Collier Operations Manager S B Jones Director C E Miller Consultant R A Ndibalema Lecturer N Pearlman Head Of Art Collections M B Rhodes Company Director K Thompson Textile Artist R J Bateman Retired (resigned 23/11/23)
COMPANY SECRETARY	D Figueiredo
REGISTERED OFFICE	Unit 15, Highgate Craft Centre 8 Highgate Square Birmingham B12 0DU
REGISTERED COMPANY NUMBER	02492368 (England and Wales)
REGISTERED CHARITY NUMBER	1001237
INDEPENDENT EXAMINER	Prime Chartered Accountants 161 Newhall Street Birmingham B3 1SW

CRAFTSPACE

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

Introduction

Craftspace is a leading craft development organisation that champions the power of contemporary craft and making to stimulate change in society. We do this through talent development; creating opportunities for artists to innovate, experiment and collaborate and through engaging diverse communities in making for well-being, learning, enterprise, personal and skills development.

Our work contributes uniquely to the UK's rich cultural landscape, creating inspiring encounters between the public and craft which challenge traditional boundaries and perceptions of what craft is. Our approach is underpinned by a desire to be a learning organisation, testing different methodologies through building relationships with and transferring knowledge between a variety of partners and agencies.

The Board and staff of Craftspace are proud of our artistic and engagement programmes which demonstrate the role of craft in community building and as a means to care for ourselves, each other, the wider community and the environment/planet. We believe craft is a connector: between maker and object, maker and the environment, and between people in communities.

Craftspace is committed to playing a leadership role in developing and supporting the contemporary craft sector and deepening public participation in craft. I would like to thank all our investors and donors, particularly Arts Council England who invest in Craftspace as a National Portfolio Organisation.

Programme Highlights

We celebrated Shelanu Craft Collective's 10th anniversary through an exhibition at the School of Jewellery which reflected on the many achievements of this shared enterprise. Shelanu which means 'belonging to us' is with and for refugee and migrant women; members make jewellery to sell and share their skills by running workshops in the community. The exhibition included the work of five UK and international creative women-focused social enterprises to show the wider context of this work. Shelanu ended the year with an invitation to showcase at the international Ferrous Festival in Hereford. We collaborated with eminent curator, researcher, academic and textile practitioner Dr Rose Sinclair to co-curate Dorcas Stories from the Front Room, Caribbean textile narratives then and now exhibition. It used the lens of craft to commemorate 75 years of Windrush showing the positive contribution that Caribbean people have made on the UK. It featured Rose Sinclair's personal craft and fashion collection, archives, photography, a community made textile artwork and work by 5 contemporary Caribbean artists and designers. We partnered Mailbox Birmingham, a business, lifestyle and retail centre, where 1557 visitors attended the exhibition over 26 exhibition days. Following our large scale 4600 Gifts project for the Commonwealth Games, we enabled an early career artist and two volunteers who were involved in its delivery to fundraise for, lead and manage Mending Stories, a legacy textile project about repair and mending. They devised a series of workshops in four of the community centres that had been involved in our gifts project building on relationships and skills. The project became a means for the artists to set up Makers Circle, a new craft collective delivering creative services. We began work on Making for Climate Change, a two year programme targeted at LGBTQIA+ and Deaf and hard-of-hearing young people. Year one development phase began with a youth focus group to discuss needs, expectations and views. We also appointed a youth Creative Producer to lead a programme of activity enabling LGBTQIA+ young people to take creative action to address the Climate Emergency using craftivism (craft + activism). Towards the end of the year we supported talent development through the selection of 14 recent graduates to feature in In:Site 2024. They participated in a professional development programme comprising a series of 7 talks, workshops and mentoring in the lead-up.

Operations and Fundraising

We began the scoping for an externally facilitated strategic review which will result in a new 3-5 year business plan. It will include reflection on mission/purpose, values and value proposition, operating model, financial position/viability and succession planning. The board and staff will explore and identify the key internal and external opportunities and challenges for Craftspace and think about the people, resources and actions required to achieve its aspirations. We began with a stakeholder survey to seek perceptions of value and impact.

CRAFTSPACE

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

An outline of our reserves policy is included in the financial review on page 10. The largest amount held within our designated reserves for business development and fundraising is £52,500. This was received as a one-off amount from a match funding scheme and designated by the Trustees for long term use to support fundraising and development since Craftspace does not have specialist staff in these roles. It is also worth noting that as part of our new fundraising agreement with Arts Council England it was agreed that unrestricted reserves that have not been designated should not fall below a target of £85K.

The fundraising environment has become even more challenging for the arts with local authorities making severe cuts and competition for grants from Trusts and Foundations even more competitive.

Owing to the relentless work of our small team, we secured £100,000+ worth of grants and other income towards our programme, but this will be difficult to sustain. The operating environment remains challenging with the cost of living increasing whilst our core grant from Arts Council has remained at standstill for several years. To this end the board and executive decided to form a finance sub-group of the board to provide extra support and oversight in financial planning. In the first instance the sub-group conducted a review of financial planning and accounting practices and procedures. They also created a new designated reserve to make provision for a potential operating income shortfall in 2025/26.

We began a process to introduce and embed the Insight & Impact Toolkit for evaluation to achieve consistent impact measurement, feedback and reflection across our programme. This involved board and staff in training and planning.

We maintained our reserves policy including a designated reserve for artistic programme development in line with our charitable objectives. With diminishing public funds and a challenging economic climate for fundraising this fund provides a vital means of innovating, seeding new ideas and testing new approaches to sustain the organisation. With some funders investing in projects in advance, we continue to hold and carry over funds in specific/restricted reserves. Funds are then brought in each year to offset expenditure for ongoing projects.

It is owing to good governance, planning and delivery that the organisation continues to be sustainable and resilient and I would like to thank all of the members of the board for their ongoing expertise, advocacy and commitment.

One of our core values is to devise projects which have lasting and positive impacts upon both individual artists, participants, organisations and their wider communities. The active legacies of many of the projects described above are testament to our ability to continue to enact our values. Many of these would not have been possible without the support of our partners, and I would like to thank them all.

Finally, and most importantly, I would particularly like to thank the staff of Craftspace for their vision and commitment in fulfilling our purpose. Not only do they continue to excel in delivering the immediate objectives of the organisation, they are also forever looking for new ways to develop and expand our impact. We are fortunate to have such an exceptional and inspiring team.

Matthew Rhodes
Chair
October 2024

CRAFTSPACE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

Purpose

Craftspace is an independent agency working to increase opportunities for makers, as well as access to and participation in contemporary crafts for all audiences. We are committed to quality, innovation, touring, and to the development, making and presentation of crafts in the widest cultural contexts.

Values

People

- We are committed to developing people's skills, knowledge and creativity at all levels whether they are staff, participants, makers, project partners or clients.
- We aim to devise projects and services in collaboration with partner organisations and clients which have lasting and positive impacts upon both individual participants, whole organisations and their wider communities.

Artistic Programme

- We believe that quality and innovation is characterised by working inclusively in creative partnerships, by placing access at the centre of our operation and also by challenging boundaries and preconceptions around crafts practice, presentation and learning.

Audiences

- We value process and participation as a meaningful and engaging way to facilitate learning about and experiencing crafts.
- We believe that the exploration and showing of crafts in a wide range of social and culturally diverse contexts makes it more relevant to all our lives.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Craftspace is a creative producer, a sharer of knowledge, expertise and experience and conduit for signposting, partnerships and making connections between people and organisations to grow engagement with craft.

Our programme is devised to stimulate artistic excellence, critical thinking, curiosity, experience and understanding of contemporary crafts in the widest social and diverse cultural contexts and across ages. We achieve this through our core activities of touring exhibitions, creative productions, research partnerships and learning, participation and engagement projects. Our activities challenge public perceptions of craft by consciously creating highly focused, high quality, enquiring, engaging and bespoke collaborations. Through this makers gain new perspectives on their practice and audiences gain deep insight and experience. In supporting artists to make new work as cultural capital we also build social and human capital through engagement with the ideas and practice of making.

In delivering our programme we evaluate our work to achieve the following outcomes:

Partnerships: Build capacity in non-arts sector partners to use creativity as an empowering tool and employ professional artists to achieve their objectives.

Artists: Artistic and personal development, increased capacity to engage with audiences, increased employment and profile, experimentation, stimulating innovation and sales of work.

Audiences: Creative learning, transformation, well-being, skills-development, progression and social-cohesion.

Venues: Increased market-share for craft, profile for craft, increased knowledge and awareness of what craft can be, cross-over and new audiences, enhanced knowledge for existing audiences and increased relevance of craft.

CRAFTSPACE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our working process continues to involve all project partners in planning and consultation, investing staff time in providing support, sharing, reflection and evaluation. Our achievements are only possible through the exceptional skills, knowledge and expertise of our staff and board whose commitment and willingness to test different ways of working keeps the organisation at the forefront of innovation in our sector. We also acknowledge that success also derives from engaging the active support and participation of our funders, partners, clients and donors.

Artistic and Community Engagement Programme 2023/24

Activities to report on in addition to the commentary in the Chair's report:

We are Commoners: creative acts of commoning exhibition

Our national touring exhibition extended its tour with one final showing of a small selection of work at Velorose Gallery, London in conjunction with London Festival of Architecture. The festival theme was 'In Common' which linked well to the exhibition themes.

Dorcas Stories from the Front Room, Caribbean textile narratives then and now exhibition

Findings and data from the visitor survey showed the following:

Out of 183 visitors surveyed: 72% strongly agreed the exhibition was distinctive, 90% strongly agreed that the exhibition was insightful, 88% strongly agreed the exhibition was rigorous.

Ethnicity: 63% were non white British, of which 34% were Black (98% Black Caribbean), 10% Asian, 10% mixed (of which 42% Black Caribbean & white).

Other measures: 86% rated their overall experience as excellent, 65% said it exceeded their expectations, 47% were under 50 yrs of age, 14% disabled, 13% neurodivergent, 57% first time attending a Craftspace exhibition, 87% would highly recommend Craftspace.

Yarning: Tales from Birmingham

We commissioned Birmingham knitter Sara Fowles to record a podcast series telling five Black women's stories of yarn and knitting, including her own. Sara's story was celebrated at an event hosted by Craftspace at Unravel Festival of Yarn at Farnham Maltings. The series was uploaded to Spotify and our website for all to access. The podcasts were also included in the Dorcas Stories exhibition as an installation where visitors could knit whilst they listened, read transcripts and see knitted work by four of the women whose stories were represented.

Making for Change: Queering the Wye, How to Heal

This LGBTQIA+ youth focused project was a partnership with Queering the Wye (part of Wye Valley River Festival). A key aim was to enable young LGBTQIA+ people to feel less isolated, engage with nature and have a voice about climate change. The facilitator Aimee Blease and artists Oly Bliss and Annie Higgins all identified as LGBTQIA+. LGBTQIA+ youth aged 16-25 attended 5 weekly creative workshops in Hereford Town Centre. They were introduced to ideas around Queer ecology and creative ways to explore it including a talk by LGBTQIA+ climate activist Jasmine Qureshi. The outputs will be created into an online resource in the following year.

Drag Declares Emergency with artist Lady Kitt - Eco Drag Challenge workshops & event

Following a digital residency with Lady Kitt in the previous year resulting in a digital exhibition and resource, we involved community participants to activate the resource through a series of eco drag challenge workshops. Artist and drag king Lady Kitt led an online costume making workshop for young LGBTQIA+ people in Wales. Two local artists facilitated a series of practical costume making workshops in Birmingham with LGBTQIA+ adult participants. Craftspace led the participants in a walking group for the Birmingham Pride parade to promote the eco drag message.

CRAFTSPACE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Made in the Middle exhibition audience development event in Birmingham and artists' event

In the lead up to Made in the Middle exhibition we devised a community skill share event to celebrate everyday making. The one day event took place at St Germain's Community Hub in Birmingham and involved 15 craft demonstrators from within the community and 3 professional artists who also demonstrated their skills and range of craft practices. We also began the open callout process for our forthcoming Made in the Middle exhibition with a lot of consideration given to accessibility. The first callout event was an online information and Q&A session to enable artists to learn more about the opportunity at first hand.

Consultancy

We completed delivery of an 8 week pilot creative residency for HS2 based at the HBVC, an independent specialist college for learners aged 16 to 25 with special educational needs and/or autism. It included presenting outcomes through an exhibition and a celebration event.

We completed the first phase of a contract with Imperial College London to manage a Birmingham element of a national public engagement 'Women and Asthma' project. It brought together researchers with lived experience participants using craft to facilitate conversations. We also completed evaluation work for the Canal & River Trust.

General operations

During the year staff undertook training including staff refresher training in GDPR and team attendance at a Decolonising Culture symposium. Craftspace hosted a Craft UK Network meeting in Birmingham alongside the Dorcas Stories exhibition. We recruited for a maternity cover for our administrator post requiring handover and induction.

In summary, our exhibitions, creative productions and projects have engaged excellent artists/practitioners at different stages of their career. Craftspace staff influence the sector through advocacy, giving talks, presenting at conferences, writing articles and through the roles they play on steering groups, boards and committees. Craftspace is recognised as being well positioned to influence the way contemporary crafts is practised and experienced amongst the widest social, cultural and artistic constituencies. Through its work, it has championed and demonstrated a wider civic role for makers.

Statistics and list of key exhibitions, events and projects

Exhibitions

We are Commoners national touring exhibition at Velorose Gallery, London

- o Exhibition, 01.06.2023 - 30.06.2023, 304 attendees
- o Closing event, 30.06.2023, 40 attendees

Dorcas Stories from the Front Room, Caribbean textile narratives then and now at the Mailbox (office, leisure and retail centre), Birmingham

- o Exhibition, 23.09.2023 - 29.10.2023, 1557 visitors
- o Extended shop window display, 30.10.2023 - 14.12.2023, 500 audience

Shelanu Women's Craft Collective:

- o Belonging to Us, 10th anniversary exhibition, Vittoria Street Gallery, Birmingham 03.04.2023 - 28.04.2023, 600 visitors
- o Belonging to Us, exhibition private view, 19.04.2023, 53 attendees
- o Ferrous Festival showcase, Maylords Orchard, Hereford 15.03.2024-16.03.2024, 209 visitors

Other creative productions

- o Yarning: Tales from Birmingham. A podcast series telling 5 Black women's stories of yarn and knitting
- o First 4 podcasts launched as part of Dorcas Stories exhibition, displayed as a sound installation to listen to with transcripts and knitted textiles loaned from podcast participants. Uploaded to the website and spotify, 163 plays of 60sec or more between June 2023 and March 2024.
- o 5th podcast commissioned to add to the series Yarning: Tales from Birmingham, Black women's stories of yarn and knitting

CRAFTSPACE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Shelanu Women's Craft Collective with migrant and refugee women

47 in-person creative studio sessions attended by 12 members

Inclusion in craft selling fairs:

- o Supersonic Festival, 03.09.2023
- o Paperdolls Handmade Market, 18.11.2023
- o Jewellery Quarter Makers Market, 02.12.2023 & 07.12.2023
- o MAC Christmas Fair, 09.12.2023

Events and participatory, learning and audience development projects

Dorcas Stories from the Front Room, Caribbean textile narratives then and now at the Mailbox, (office, leisure and retail centre) Birmingham

- o 2 instagram live in-conversation events. One on 22nd June: 72 interactions on live event, 56 joined, 17 concurrently.
- o Windrush Day Instagram Live in-conversation, 22.06.2023, 72 viewers
- o Windrush 75 event, talk and panel discussion at Pannel Croft Retirement Village, 30.06.2023, 31 attendees

Dorcas Stories from the Front Room Textile Project with Caribbean residents at Pannel Croft Retirement Village, Newtown, Birmingham

- o 8 workshop sessions between 06.07.2023 and 07.09.2023, 12 participants
- Events alongside the exhibition at the Mailbox, Birmingham:
 - o Private View, 05.10.2023, 60 attendees
 - o Textile and jewellery workshops, 28.10.2023 - 29.10.2023, 32 participants
 - o Study Day in collaboration with Birmingham City University's Centre for Equality, Diversity and Inclusion, WSP, 23.10.2023, 27 participants
 - o Teacher Twilight talks, tour and creative jewellery workshop, 23.10.2023, 10 participants
 - o Exhibition Tours, 30.09.2023 - 14.12.2023, 77 attendees across 7 sessions

Mending Stories project - creative workshops in community hubs in Birmingham, 112 participants in total

- o Kinmos: 25.04.2023, 9 participants; 02.05.2023, 6 participants; 09.05.2023, 8 participants; 16.05.2023 6 participants
- o St Germain's Community Hub: 15.05.2023, 4 participants; 22.05.2023, 4 participants; 05.06.2023, 12 participants; 12.06.2023, 5 participants
- o The Pantry South Yardley: 25.05.2023, 4 participants; 08.06.2023, 5 participants; 15.06.2023, 8 participants; 22.06.2023, 8 participants
- o Benson's Community Hub: 20.04.2023, 7 participants; 27.04.2023, 6 participants; 04.05.2023, 9 participants; 11.05.2023, 11 participants
- o Exhibition for a day with sharing event at the Gap Arts Project, 19.07.2023, 32 attendees

Shelanu Women's Craft Collective workshops in Birmingham, Black Country and Hereford

- o Celebrating Sanctuary, the Midlands Art Centre, 17.06.2023, 34 participants
- o World Refugee Day, the Exchange, 20.06.2023, 15 participants
- o Refugee Week Event, Centrala, 22.06.2023, 9 participants
- o Supersonic, 03.09.2023, 10 participants
- o WMM peer to peer teacher training, Unity Hubb, 02.10.2023, 3 participants
- o Kenji, 07.10.2023, 28 participants
- o British Red Cross, 15.11.2023, 11 participants
- o Avison Young, 21.11.2023, 14 participants
- o Restore at St Anne's Church Hall, 28.11.2023, 14 participants
- o Centrala, 20.02.2024, 10 workshop participants; 22.02.2024, 23 participants
- o Ferrous Festival, 15.03.2024-16.03.2024, 25 participants

CRAFTSPACE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Making for Change: Queering the Wye, How to Heal?, creative workshops in Hereford, 12 participants

- o In person workshop, Babar Café: 09.09.2023, 3 participants, 23.09.2023, collaborative session between 2 artists
- o The Courtyard: 07.10.2023, 8 participants; 21.10.2023, 2 participants; 18.11.2023, collaborative session between 2 artists
- o Online workshop, 11.11.2023, 3 participants

Making for Climate Change Focus Group

- o EcoPark, Birmingham: 30.10.2023, 10 participants

Drag Declares Emergency with artist Lady Kitt - Eco Drag Challenge workshops & event

- o Hybrid workshop at the Attik Youth Centre in Monmouth, 01.04.2023, 6 participants
- o In-person workshop at King Henry VIII School, Abergavenny, 19.05.2023, 6 participants
- o Birmingham Pride creative workshops:
 - o Costume workshops at the Old Print Works, Birmingham, 07.05.2023, 12 participants; 21.05.2023, 10 participants
 - o Costume workshop, Birmingham City University campus, 20.05.2023, 15 participants
 - o Pride Parade, 27.05.2023, 14 participants, 40,000 street audience

Made in the Middle audience development event in Birmingham and artists' event

- o Skills Share event at St Germain's Community Hub, 21.10.2023, 58 attendees
- o Introduction to exhibition callout & artists' networking online, 26.03.2024, 16 attendees

In:Site artist development programme, in-person event, online talks, workshops & mentoring

- o Workshop for public and artists at Birmingham Cathedral, 17.02.2024, 45 participants
- o Artist Development Sessions online:
 - o Ibukun Baldwin talk & workshop: 14 participants
 - o Ibukun Baldwin mentoring: 10 participants
 - o Lady Kitt talk & workshop: 14 participants
 - o Lady Kitt mentoring: 6 participants
 - o Alice Thatcher talk & workshop: 14 participants
 - o Alice Thatcher mentoring: 9 participants

Consultancy

- HS2, Washwood Heath Creates pilot residency at Heart of Birmingham Vocational College (HBVC)
A series of creative workshops, exhibition and event facilitated by designers Dual Works and Craftspace
- o Visit to HS2 Washwood Heath site, 20.04.2023, 13 participants
 - o Visit to Ward End park, 27.04.2023, 11 participants
 - o Onsite workshop, 04.05.2023, 13 participants
 - o Onsite workshop, 11.05.2023, 12 participants
 - o Onsite workshop, 18.05.2023, 11 participants
 - o Onsite outdoor workshop, 25.05.2023, 8 participants
 - o Onsite workshop, 08.06.2023, 7 participants
 - o Public workshop in the community hub with learners and external community participants 16.06.2023, 18 participants
 - o One day exhibition with drop-in workshop and sharing event, 22.06.2023, 47 attendees

Imperial College London, Women and Asthma public engagement national project

- Located in London, Skelmersdale and Birmingham. Creative workshops involved researchers, lived experience participants and artists.
- o 2 one day in-person workshops, Women's Enterprise and Community Hub, 20.05.2023, 12 participants & 30.09.2023, 12 participants
 - o 3 creative online workshops: 10.06.2023, 12 participants, 01.07.2023, 12 participants; 31.10.2023, 12 participants

CRAFTSPACE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Digital content production

Dorcas Stories from the Front Room exhibition :

- o Virtual tour of exhibition commissioned and uploaded to the website, craftspace.co.uk/dorcas-stories/the-exhibition/
- o 1 recorded interview of a conversation between Daniel Gayle and Rose Sinclair, part screened at Study Day and uploaded to You Tube as a resource.
- o 1 recording by Head of Learning at the V&A about their Caribbean Connections resource for teachers - sent to teachers as a resource after a twilight session
- o 2 film shorts interviewing the curator commissioned for social media

Made in the Middle Skill Share event

- o Commissioned films: 1 long form & 5 short form

Queering the Wye, How to Heal? Project

- o Filmed talk given to young people by Jasmine Isa Qureshi, an ecologist, journalist, speaker and writer. She spoke about what it means to be queer, her journey as a climate activist and queer ecology. To be used in a forthcoming web resource.

Online presence

Existing archives/resources:

- o The Shape of Things - online archive - approximately 1271 active users with 326 engaged sessions (more than 10 seconds).
- o Making for Change Expo - 58 users, 60 engaged sessions
- o Made in the Middle 30 - 38 users, 25 engaged sessions
- o Crafting the Commons (research network blog)

Craftspace social media:

Instagram (4921 followers), Facebook (3K followers), Twitter (8781 followers), Flickr, YouTube and Pinterest.

Placements and volunteers

- o 2 work experience students from Queensbridge School,
- o 3 HE placement students: Alex Clark-Michalek, Smitakshi Naskar from the University of Birmingham and Rosie Rattier from Birmingham City University.
- o 5 event and exhibition volunteers

FINANCIAL REVIEW

Financial position

Total incoming resources received in the year to 31 March 2024 was £364,077 (2023: £340,045) derived mainly from donations and legacies. In the year ended 31 March 2024, there was total expenditure of £333,318 (2023: £427,288). For further detail, the income and expenditure account for the year is set out on page 13.

CRAFTSPACE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy

As shown in the Statement of Financial Activities on page 13, the combined Restricted and Unrestricted funds show a net surplus of £30,759 (2023: deficit of £87,243), leaving a total funds carried forward balance of £383,931 (2023: £353,172).

Craftspace is a not-for-profit company limited by guarantee and is an educational charity. The reserves policy is devised to support the organisation's ability to be resilient and adaptable to change. In respect of reserves at the end of each financial year the company has agreed the following policy:

Unrestricted Reserves:

The company aims to maintain annual general unrestricted reserves amounting to at least three months running costs to include fixed overheads and salaries.

Designated Reserves:

Where appropriate and in line with charitable objectives and strategic plans, the company will create designated categories within unrestricted reserves to meet future capital or research and development costs. Currently the company has designated funds for:

- Artistic programme research and development. With diminishing public funds and a challenging economic climate for fundraising this strategic fund provides a vital means of innovating, seeding new ideas and testing needs and new approaches.
- IT replacement and renewal. Hardware, software, equipment and web presence. In an increasingly digital world in terms of communications and production, it is vital that Craftspace designates funds to enable it to utilise technology to operate efficiently and to innovate.
- Re-location of premises. We have a constant stock of equipment and showcases for touring exhibitions and productions in addition to our office space. Short term leases necessitate a review of options every two to three years.
- Fundraising and Business Development. This fund has arisen from Craftspace's participation in a two year Arts Council England fundraising capacity building and match funding scheme between 2017 and 2019. We were successful in raising funds which were matched pound for pound. These one-off funds have been designated for expenditure to develop or test new initiatives for generating philanthropic and general income.
- Operational overheads shortfall 2025/26. This is a new fund to mitigate for a known reduction in Arts Council England grant income in that year.

Restricted Reserves:

- Unspent amounts from grants, sponsorship and payments made in advance for specific projects or consultancy work, where the work has not finished and is in progress over more than one financial year will be identified as specific or restricted reserves. This includes sums identified within projects as contribution to general overheads which are normally transferred at the end of a project.
- Specific grant-aided income for significant capital items will be held on the balance sheets as a specific reserve against which to depreciate equipment.

Trustees approve all use and transfers of funds in restricted and unrestricted (including designated) reserves on presentation of quarterly financial accounts at each meeting.

FUTURE PLANS

This was the first year of a three year National Portfolio Organisation funding agreement with Arts Council England. This investment enables the organisation to lever in other funds and income to develop and deliver its programme. An activity plan submitted as part of the application forms the focus of delivery for three years until March 2026. The organisation is working towards completing a strategic review of its mission, value proposition, structure and programme with production of a new business plan by March 2025. The Arts Council announced a one year extension to the funding agreement which will provide grant investment until March 2027.

CRAFTSPACE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

Craftspace is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Charity number 1001237. Company number 2492368.

Organisational structure

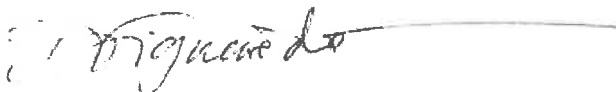
The organisation is managed by a voluntary Trustees comprising members with diverse business, financial, strategic and sector specific knowledge and skills, selected to work as a team, to make effective management decisions at quarterly meetings, and to be available for individual consultation to provide expertise in specialist areas. Members are recruited through recommendation, solicitation and advertising. Trustees see themselves as being primarily responsible for overall strategic direction as well as ensuring the proper governance, financial and organisational viability of Craftspace. They ratify and review all policy documents and also comment on artistic policy but do not direct it. Trustees delegate authority to the Director for strategic and financial management of the company and its staff.

In this year it had nine voting member until 23 November 2023, then it had eight, including a Chair and met four times for formal business and at other times for an informal meeting with staff. Meetings are also attended by an officer from Arts Council England who represents funder interests. The Director of the organisation acts as Secretary to the Council of Management. Craftspace is a company Ltd by guarantee and an educational charity.

Core staffing for the year

- Deirdre Figueiredo - Director F/T
- Emma Larkinson - Operations and Development Manager P/T
- Simona Matuozzo - Administrative Assistant P/T (on maternity leave from December 2023).
- Smilla Kristensen - Administrative Assistant P/T maternity cover (started January 2024)
- Lisa Falaschi - Marketing Manager P/T
- Emma Daker - Exhibitions and Project Development Manager F/T
- Deirdre Buckley - Learning and Engagement Manager P/T job share
- Katy Sadler - Learning and Engagement Manager P/T job share

Approved by order of the board of trustees on **24th October 2024** and signed on its behalf by:



.....
D Figueiredo - Secretary

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CRAFTSPACE

Independent examiner's report to the trustees of Craftspace ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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:

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 accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jeremy Kitson
The Institute of Chartered Accountants in England and Wales

Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

Date: 03.12.2024.....

CRAFTSPACE**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	226,063	95,225	321,288	324,837
Other trading activities	3	27,425	5,472	32,897	12,030
Investment income	4	8,391	-	8,391	3,178
Total		261,879	100,697	362,576	340,045
EXPENDITURE ON					
Raising funds	5	78,993	-	78,993	89,206
Charitable activities					
Governance costs		7,879	-	7,879	5,384
Support Costs		69,133	40,250	109,383	105,580
Costs of artistic programme and other activities		88,638	46,542	135,180	226,424
Other		382	-	382	694
Total		245,025	86,792	331,817	427,288
NET INCOME/(EXPENDITURE)					
Transfers between funds	15	16,854 (1,664)	13,905 1,664	30,759 -	(87,243) -
Net movement in funds		15,190	15,569	30,759	(87,243)
RECONCILIATION OF FUNDS					
Total funds brought forward		216,352	136,820	353,172	440,415
TOTAL FUNDS CARRIED FORWARD		231,542	152,389	383,931	353,172

The notes form part of these financial statements

CRAFTSPACE**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	1,146	-	1,146	1,528
CURRENT ASSETS					
Stocks	12	3,388	-	3,388	3,500
Debtors	13	3,273	-	3,273	3,048
Cash at bank		237,342	152,389	389,731	363,996
		<u>244,003</u>	<u>152,389</u>	<u>396,392</u>	<u>370,544</u>
CREDITORS					
Amounts falling due within one year	14	(13,607)	-	(13,607)	(18,900)
NET CURRENT ASSETS		<u>230,396</u>	<u>152,389</u>	<u>382,785</u>	<u>351,644</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>231,542</u>	<u>152,389</u>	<u>383,931</u>	<u>353,172</u>
NET ASSETS		<u>231,542</u>	<u>152,389</u>	<u>383,931</u>	<u>353,172</u>
FUNDS	15				
Unrestricted funds				231,542	216,352
Restricted funds				152,389	136,820
TOTAL FUNDS				<u>383,931</u>	<u>353,172</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

CRAFTSPACE

BALANCE SHEET - continued
31 MARCH 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on ~~24th October 2024~~..... and were signed on its behalf by:



.....
M B Rhodes - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared 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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

25% reducing balance.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

CRAFTSPACE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****2. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Donations	1,704	1,794
Grants	319,584	323,043
	321,288	324,837

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Arts Council England	215,446	252,539
Birmingham City University	2,500	-
Birmingham Cathedral	1,400	-
Birmingham City Council	1,000	10,998
Birmingham City Council - Commonwealth Legacy Fund	7,850	-
Birmingham Pride Foundation	2,125	-
Birmingham 22	-	52,466
Church Urban Fund - Windrush	24,000	-
The Civic	-	2,500
Elmley Foundation	3,000	-
Energy Saving Trust	15,872	-
George Fentham Trust	2,200	-
Goldsmiths University	5,000	-
Hereford Bid	1,100	-
Herefordshire Community Foundation	1,181	-
High Speed (HS2) Ltd	17,000	-
John Feeney Trust	4,000	-
Midlands Art Centre	-	3,000
Oakley Trust	1,000	-
Radcliffe Trust	4,000	-
The Space CIC	-	1,540
WA Cadbury	2,000	-
Other grants	8,910	-
	319,584	323,043

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Touring and workshop receipts	4,791	7,043
Exhibit, stocks and catalogue	1,097	3,613
Consultancy services	22,749	1,160
Sundry income	4,260	214
	32,897	12,030

CRAFTSPACE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>8,391</u>	<u>3,178</u>

5. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Support costs	<u>78,993</u>	<u>89,206</u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Raising donations and legacies	78,993	-	-	78,993
Governance costs	2,854	-	5,025	7,879
Support Costs	96,132	6,498	-	102,630
Costs of artistic programme and other activities	2,145	-	-	2,145
	<u>180,124</u>	<u>6,498</u>	<u>5,025</u>	<u>191,647</u>

Support costs, included in the above, are as follows:

	Raising donations and legacies £	Governance costs £	Support Costs £
Wages	78,993	-	32,440
Social security	-	-	4,997
Pensions	-	-	4,320
Rent, rates & utilities	-	-	17,773
Insurance	-	-	3,091
Training	-	-	2,273
Telephone	-	-	1,329
Postage and stationery	-	-	2,291
Marketing	-	-	3,692
Sundries	-	-	9,976
Other professional fees	-	2,854	13,950
Bank charges	-	-	109
Subscriptions	-	-	2,409
Catalyst Fundraising	-	-	3,980
Board expenses	-	-	-
Accountancy fees	-	1,755	-
Independent examination	-	3,270	-
	<u>78,993</u>	<u>7,879</u>	<u>102,630</u>

CRAFTSPACE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****6. SUPPORT COSTS - continued**

		2024	2023
	Costs of artistic programme and other activities £	Total activities £	Total activities £
Wages	-	111,433	131,674
Social security	-	4,997	8,371
Pensions	-	4,320	4,350
Rent, rates & utilities	-	17,773	23,428
Insurance	-	3,091	2,741
Training	-	2,273	2,275
Telephone	-	1,329	2,004
Postage and stationery	-	2,291	2,080
Marketing	-	3,692	1,400
Sundries	2,145	12,121	5,140
Other professional fees	-	16,804	6,360
Bank charges	-	109	142
Subscriptions	-	2,409	2,990
Catalyst Fundraising	-	3,980	2,492
Board expenses	-	-	122
Accountancy fees	-	1,755	2,999
Independent examination	-	3,270	2,250
	<u>2,145</u>	<u>191,647</u>	<u>200,818</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>382</u>	<u>694</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

CRAFTSPACE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****8. TRUSTEES' REMUNERATION AND BENEFITS - continued****Trustees' expenses**

During the year, no trustees (2023: 2) were reimbursed expenses (2023: £122).

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	183,863	195,635
Social security costs	11,193	12,919
Other pension costs	10,800	10,876
	<u>205,856</u>	<u>219,430</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Employees	<u>9</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	217,119	107,718	324,837
Other trading activities	2,886	9,144	12,030
Investment income	3,178	-	3,178
Total	<u>223,183</u>	<u>116,862</u>	<u>340,045</u>
EXPENDITURE ON			
Raising funds	89,206	-	89,206
Charitable activities			
Governance costs	5,384	-	5,384
Support Costs	47,503	58,077	105,580
Costs of artistic programme and other activities	82,047	144,377	226,424
Other	694	-	694
Total	<u>224,834</u>	<u>202,454</u>	<u>427,288</u>
NET INCOME/(EXPENDITURE)	(1,651)	(85,592)	(87,243)
Transfers between funds	<u>(2,404)</u>	<u>2,404</u>	<u>-</u>
Net movement in funds	(4,055)	(83,188)	(87,243)

CRAFTSPACE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	220,407	220,008	440,415
TOTAL FUNDS CARRIED FORWARD	<u>216,352</u>	<u>136,820</u>	<u>353,172</u>
11. TANGIBLE FIXED ASSETS			Fixtures and fittings £
COST			
At 1 April 2023 and 31 March 2024			<u>79,590</u>
DEPRECIATION			
At 1 April 2023			78,062
Charge for year			382
At 31 March 2024			<u>78,444</u>
NET BOOK VALUE			
At 31 March 2024			<u>1,146</u>
At 31 March 2023			<u>1,528</u>
12. STOCKS		2024	2023
		£	£
Stock		<u>3,388</u>	<u>3,500</u>
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024	2023
		£	£
Trade debtors		2,000	771
Other debtors		-	54
Prepayments and accrued income		<u>1,273</u>	<u>2,223</u>
		<u>3,273</u>	<u>3,048</u>

CRAFTSPACE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	2,855	3,779
Social security and other taxes	3,520	4,361
Other creditors	1,280	1,478
Accruals and deferred income	5,952	9,282
	<u>13,607</u>	<u>18,900</u>

15. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	98,128	16,854	(19,230)	95,752
Designated fund	118,224	-	17,566	135,790
	<u>216,352</u>	<u>16,854</u>	<u>(1,664)</u>	<u>231,542</u>
Restricted funds				
Restricted fund	136,820	13,905	1,664	152,389
	<u>353,172</u>	<u>30,759</u>	<u>-</u>	<u>383,931</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	261,879	(245,025)	16,854
Restricted funds			
Restricted fund	100,697	(86,792)	13,905
	<u>362,576</u>	<u>(331,817)</u>	<u>30,759</u>

CRAFTSPACE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	112,826	625	(15,323)	98,128
Designated fund	107,581	(2,276)	12,919	118,224
	<u>220,407</u>	<u>(1,651)</u>	<u>(2,404)</u>	<u>216,352</u>
Restricted funds				
Restricted fund	220,008	(85,592)	2,404	136,820
	<u>440,415</u>	<u>(87,243)</u>	<u>-</u>	<u>353,172</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	223,183	(222,558)	625
Designated fund	-	(2,276)	(2,276)
	<u>223,183</u>	<u>(224,834)</u>	<u>(1,651)</u>
Restricted funds			
Restricted fund	116,862	(202,454)	(85,592)
	<u>340,045</u>	<u>(427,288)</u>	<u>(87,243)</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

