

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2022
for
The Craft Pottery Charitable Trust

Wright Vigar Limited
Chartered Accountants & Business Advisers
25 Brunts Street
Mansfield
Nottinghamshire
NG18 1AX

The Craft Pottery Charitable Trust

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for the Year Ended 31 December 2022**

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The Craft Pottery Charitable Trust

Report of the Trustees **for the Year Ended 31 December 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal object of the charity is the advancement of education of the public in the arts and in particular the art of craft pottery. There have been no changes in the objectives since the last annual report.

The Trust continues to award bursaries and grants (see below).

Significant activities

The charity achieves its objectives through the provision of grants and bursaries.

Public benefit

The Trustees in this report describe how those activities undertaken by the charity further its charitable purposes for the public benefit. The Trustees confirm that they comply with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance.

Grantmaking

The Trust continues to provide grants and bursaries during the year to individuals involved in the field of ceramics to assist them with preparing books, conference attendance and other projects relevant to the education of the public in craft pottery.

Volunteers

There are no unpaid volunteers, other than the Trustees who continue to give their time freely.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trust continues to provide grants and bursaries during the year to individuals involved in the field of ceramics to assist them with preparing books, conference attendance and other projects relevant to the education of the public in craft pottery. In this year 9 grants were given to individuals totalling £7,128. (2021: 5 grants totalling £2,750).

The Trustees consider that the Trust is adequately funded and has sufficient income and resources to continue its work.

Fundraising activities

The Trust raises money each year through a tombola of pieces of work donated by its members. Interest income is also earned by placing surplus cash funds on money market deposits.

Investment performance

The Trustees may invest the monies of the Trust not immediately required for its purposes in or upon such investments, securities or property as may be thought fit. All surplus funds are currently held in a bank accounts bearing interest at the prevailing market rate. In the current year gross interest of £3 (2021: £17) was earned. The Trustees are satisfied that this is an appropriate form of investment in the light of current financial market conditions.

FINANCIAL REVIEW

Financial position

Total income amounted to £50,003 (2021 - £2,027). After deducting expenditure, the charity ended the year with a surplus of £41,533 (2021 - deficit of £2,994).

Reserves policy

The Charity is in large part dependent upon the investment income generated from its investments to fund its day to day activities. The Charity has been fortunate in the past to receive donations from Ceramic Review Publishing Ltd but this is not a guaranteed source of income. The Trustees therefore intend to maintain a level of unrestricted reserves which generates sufficient investment income to continue the charity's activities on an ongoing basis. At present the unrestricted reserves of the charity amount to £245,173 (2021 - £203,640).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Trustees are nominated by the Council of the Craft Potters Association of Great Britain. Trustees are given regular training as required.

The Craft Pottery Charitable Trust

Report of the Trustees
for the Year Ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Charity does not currently employ any staff. The Trustees are responsible for the management of the Charity and for the furtherance of the objectives for which it is established. The Trustees meet on a regular basis to discuss the affairs of the charity.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the Trust. The internal controls already in place are commensurate with the size of the charity and provide a high degree of comfort. The Trustees are satisfied that systems are in place to mitigate the charity's exposure to any major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1004767

Principal address

63 Great Russell Street
London
WC1B 3BF

Trustees

Felicity Aylieff
Rt. Hon. The Viscount Eccles
Chris Keenan
Clare Twomey
Kyra Cane , Chair
John Higgins
Nigel Lambert

Independent Examiner

Wright Vigar Limited
Chartered Accountants & Business Advisers
25 Brunts Street
Mansfield
Nottinghamshire
NG18 1AX

Bankers

HSBC Bank PLC
133 Regent Street
London
W1B 4HX

Approved by order of the board of trustees on 26 October 2023 and signed on its behalf by:


Kyra Cane (Oct 26, 2023 17:02 GMT+1)

Kyra Cane - Trustee

**Independent Examiner's Report to the Trustees of
The Craft Pottery Charitable Trust**

Independent examiner's report to the trustees of The Craft Pottery Charitable Trust

I report to the charity trustees on my examination of the accounts of The Craft Pottery Charitable Trust (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

M Chadwick
M Chadwick (Oct 26, 2023 17:29 GMT+1)

Matthew Chadwick BA (Hons) FCA

Wright Vigar Limited
Chartered Accountants & Business Advisers
25 Brunts Street
Mansfield
Nottinghamshire
NG18 1AX

26 October 2023

The Craft Pottery Charitable Trust

Statement of Financial Activities
for the Year Ended 31 December 2022

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	50,000	2,010
Investment income	3	3	17
Total		<u>50,003</u>	<u>2,027</u>
EXPENDITURE ON Charitable activities			
Grant Making Activities		<u>8,470</u>	<u>5,021</u>
NET INCOME/(EXPENDITURE)		41,533	(2,994)
RECONCILIATION OF FUNDS			
Total funds brought forward		203,640	206,634
TOTAL FUNDS CARRIED FORWARD		<u><u>245,173</u></u>	<u><u>203,640</u></u>

The notes form part of these financial statements

The Craft Pottery Charitable Trust

Balance Sheet
31 December 2022

		2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS	Notes		
Debtors	6	1,155	1,155
Cash at bank		247,690	204,879
		<hr/>	<hr/>
		248,845	206,034
CREDITORS			
Amounts falling due within one year	7	(3,672)	(2,394)
		<hr/>	<hr/>
NET CURRENT ASSETS		245,173	203,640
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		245,173	203,640
		<hr/>	<hr/>
NET ASSETS		245,173	203,640
		<hr/>	<hr/>
FUNDS	8		
Unrestricted funds		245,173	203,640
		<hr/>	<hr/>
TOTAL FUNDS		245,173	203,640
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 October 2023 and were signed on its behalf by:

Kyra Cane
Kyra Cane (Oct 26, 2023 17:02 GMT+1)

Kyra Cane - Trustee

The Craft Pottery Charitable Trust

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

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

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from 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.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	50,000	2,010
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	3	17
	<u> </u>	<u> </u>

4. GRANTS PAYABLE

	2022	2021
	£	£
Grant Making Activities	7,128	2,750
	<u> </u>	<u> </u>

The total grants paid to individuals during the year was as follows:

	2022	2021
	£	£
Emmanuel Cooper Prize	1,000	-
Individual grants payable- education	6,128	2,750
	<u> </u>	<u> </u>
	<u>7,128</u>	<u>2,750</u>

The Craft Pottery Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses in the current year. During the prior year an old expense payment was written off totalling £126 for expenses not cashed by a trustee.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	1,155	1,155
	<u>1,155</u>	<u>1,155</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	1,194	-
Other creditors	2,478	2,394
	<u>3,672</u>	<u>2,394</u>

8. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	203,640	41,533	245,173
	<u>203,640</u>	<u>41,533</u>	<u>245,173</u>
TOTAL FUNDS	<u>203,640</u>	<u>41,533</u>	<u>245,173</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	50,003	(8,470)	41,533
	<u>50,003</u>	<u>(8,470)</u>	<u>41,533</u>
TOTAL FUNDS	<u>50,003</u>	<u>(8,470)</u>	<u>41,533</u>

Comparatives for movement in funds

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	206,634	(2,994)	203,640
	<u>206,634</u>	<u>(2,994)</u>	<u>203,640</u>
TOTAL FUNDS	<u>206,634</u>	<u>(2,994)</u>	<u>203,640</u>

The Craft Pottery Charitable Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,027	(5,021)	(2,994)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,027</u>	<u>(5,021)</u>	<u>(2,994)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

The Craft Pottery Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	50,000	2,010
Investment income		
Deposit account interest	3	17
Total incoming resources	50,003	2,027
EXPENDITURE		
Charitable activities		
Grants to individuals	7,128	2,750
Support costs		
Finance		
Bank charges	64	83
Governance costs		
Trustees' expenses	-	(126)
Accountancy and legal fees	1,278	2,314
	1,278	2,188
Total resources expended	8,470	5,021
Net income/(expenditure)	41,533	(2,994)