

**The Guild of Handicraft Trust**  
**Annual Report**  
**for the year ended 31 March 2021**



Registered Charity Number 1007696

Court Barn, Church Street, Chipping Campden, Gloucestershire GL55 6JE

## Trustees

P Taylor (Chairman)\*

M Allchin*	C Fiell	D Kingsmill
F Ames-Lewis	S Gavin	R Leigh MBE
A W Crawford	M Greensted	P Marsh*
S Day*	D T Hart	P Smith
G H Derbyshire OBE*	F Johnson*	P Welch

\*Members of the Executive Committee

Curator: Sarah McCormick Healy

Administrators: Barbara Alderton and Olivia Tracey

Bankers: HSBC Bank Ltd, 32 Bridge St., Evesham WR11 4RU

CCLA Investment Management Ltd, 85 Queen Victoria St., London EC4V 4ET

Independent Examiner: Mark Kirkbride FCA CTA, Greenbanks, Chipping Campden GL55 6AZ

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2021.

### GOVERNING DOCUMENT

The Guild of Handicraft Trust was established under a Trust Deed dated 15th November 1991 and was registered with the Charity Commission on 27th January 1992. The Trust Deed has been revised and updated to take account of the opening and administration of Court Barn, and to bring it more in line with the Charity Commission precedent. It came into effect on 5th December 2008 and has been registered with the Charity Commission.

### GOVERNANCE AND MANAGEMENT

**Appointment of Trustees.** The power of appointing, removing and replacing Trustees rests with the existing trustees.

**Trustee Induction and training.** The Trustees are updating the procedures for the induction of new Trustees, their legal obligations under charity law, the content of the Trust Deed, the committee and decision making processes, and the business plan.

**Organisation.** The Trustees operate with a minimum of 10 Trustees. They are responsible for administering the charity. An executive committee meets regularly.

**Risk Management.** The Trustees discuss procedures during the year for a risk management strategy which comprise:

- a) an annual review of the risks the charity may face:
- b) the establishment of systems and procedures to mitigate those risks identified in the review:
- c) and the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Trustees.

### TRUSTEES RESPONSIBILITIES

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the receipts and payments during the year and of its state of affairs at the end of the year. In preparing those financial statements, the Trustees are required to:-

- a) select suitable accounting policies and then apply them consistently.
- b) make judgements and estimates that are reasonable and prudent.
- c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

#### INVESTMENT POWERS AND POLICY

The Trustees have powers under the Trust Deed to invest monies not immediately required for the Trust's objectives as they consider appropriate. The Trustees, having regard for the liquidity requirements of operating Court Barn and of the reserves policy have operated a policy of keeping available funds in an interest bearing deposit account.

#### OBJECTIVES AND ACTIVITIES

The objects of the charity are:

1. To advance the education of the public in the work and influence of the Guild of Handicraft and of other leading artists, craftsmen and craftswomen associated with Chipping Campden and the North Cotswolds.
2. To operate Court Barn Museum, founded and created by the Trust, which opened in July 2007 and expand into further projects from time to time in furtherance of the Objects.

#### ACTIVITIES

The main activities for the year continue to be the promotion of Court Barn Museum. The Trust is involved in the community and is dependent on voluntary help. Volunteers assist with stewarding, enabling longer opening and lower staff costs than would otherwise be the case. The Trustees have taken into account the guidance published by the Charity Commission on public benefit in relation to the activities during the year.

#### REVIEW OF THE YEAR AND FUTURE PLANS

The review of the year's activity and future plans is given in the Chairman's Report.

#### RESERVES POLICY

The Trustees will be establishing the level of reserves, being those funds that are freely available, that the charity ought to have. Reserves are needed to bridge the gap between receipts from admission fees and museum running costs. Reserves are also held to cover possible emergency repairs to the museum and other expenditure. Whilst the current level of reserves may prove sufficient, it is the Trustees' view that it is prudent to ensure there are sufficient reserves to provide financial flexibility. The Trustees will therefore be planning a new fund raising strategy, concentrating on building funds for designated purposes; Court Barn repairs and maintenance; acquisitions and collections; education and outreach.

#### INDEPENDENT EXAMINER

A resolution will be proposed at the annual General Meeting that Mark Kirkbride be re-appointed Independent Examiner for the coming year.

## Chairman's Report, October 2021

The financial year 2020/21 was another challenging period but not quite as difficult as the preceding year when the pandemic first struck. For the year under review, we were able to reopen in the summer of last year only to have to close once again. Last year we were open for only eighty five days and our staff were placed on furlough for most of the time when we were closed. The Refresh project had been finished by March 2020 and most of the funds had been expended at that time with the remaining soft costs being incurred later. Our income was severely reduced by a significant loss of visitors and consequent shop sales.

However as stated in my report last year our Treasurer was able to gain considerable support by way of grants from the NLHF, Cotswold District, the Arts Council England, and other sources so our finances have remained solid.

Results for the year 2020/21 shows operating income of £28,669 and costs of £118,921 but after grants and donations of £85,833 our overall deficit was £4419. Our current assets total £69,620 including cash and investments of £54,642 so we enter 2021/22 in a strong position.

Visitor numbers and sales have been encouraging since we re-opened but we still expect a trading loss in excess of £20,000 although we are hopeful of further grants and donations to reduce this.

For year 2021/22 we are assuming that we remain open without further restrictions and footfall gradually recovering to 2019 levels. On that subject we are encouraged that each month since reopening we have got closer to footfalls achieved two years ago and are now running slightly ahead with a consequential increase in shop income.

“Refresh” has been very well received by our visitors and those who have been to the museum previously. The flow around the museum is far better and the sales area larger when not being used for exhibitions. I thank all those donors who so generously supported the programme.



We are currently reviewing our earlier decision to close Court Barn for some of the winter months and are now more of the view that the museum should stay open for extended



weekend visiting through those early year months with full re-opening at Easter time.

A programme of events has restarted with the superb Bernard Leach exhibition sponsored by Maak Contemporary Ceramics receiving national recognition.

These are vital for encouraging new visitors as well as for our existing supporters.

We have reinstated our bursary award and two pupils from Chipping Campden Academy were selected for assistance with their further education.

The Friends of Court Barn have remained stalwart in their support of the museum, their numbers have remained high and they are now restarting their programme of talks and visits. They have also set up Club 1902 a mini lottery with membership and a monthly draw with funds raised going 60% to support the Museum and the balance being paid out in prizes.

We are putting forward a proposal to reduce the number of trustees so that there will be a limit of 10 who will be expected to take a full part in the oversight of Court Barn. There will be a proposal put at the AGM for this to take effect and for the re-elected trustees to have varying lengths of service so that they do not all retire at the same time. Contemporaneously certain trustees have been invited to become patrons to reflect the important contributions which they have all made to the success of Court Barn.



Janice Fisher left us during the year after many years of loyal service as our weekend administrator and bookkeeper. She will be greatly missed and we thank her for her invaluable contribution and counsel. We have been able to welcome to the team Olivia Tracey who was educated locally and brings youth and energy to our team. I wish her well in her first steps in museum management.

As ever I am indebted to my fellow trustees who have given of their time and worked hard to ensure the future of the museum and to our dedicated staff who have had to make Covid secure preparation for reopening the museum on three separate occasions. Sarah McCormick Healy and Barbara Alderton have been immense with great support from Stefan Day and George Derbyshire in the sheer mechanics of opening, closing, restricted re-opening and also in controlling our finances.

This has been a very difficult 18 months for Court Barn and all associated with Court Barn have risen to the challenge and I thank them all most warmly.

We hope the current year continues the upward trend.

## Charity Commission for England and Wales: Independent Examiner's Report on the Accounts

<b>Section A</b>	<b>Independent Examiner's Report</b>		
<b>Report to the trustees/members of</b>	<b>Charity Name</b> The Guild of Handicraft Trust		
<b>On accounts for the year ended</b>	31 <sup>st</sup> March 2021	<b>Charity Number (if any)</b>	1007696
<b>Set out on pages</b>	The attached 'Income and Expenditure Account' showing a net deficit for the year of £6,215 before asset sales and 'Statement of Assets and Liabilities' showing net assets at the year end of £1,173,957		

I report to the trustees on my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees, 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 2011 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.

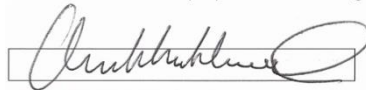
### INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below\*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:



Date:

12<sup>th</sup> October 2021

Name: Mark Kirkbride

Relevant professional qualification(s) or body (if any): FCA, CTA

Address: Greenbanks, Hoo Lane, Chipping Campden, GL55 6AZ

Section B	Disclosure
	Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

GIVE HERE BRIEF DETAILS OF ANY ITEMS THAT THE EXAMINER WISHES TO DISCLOSE

None

## The Guild of Handicraft Trust Accounts 20-21

### Income and Expenditure Account

	General Fund	AJ Fund	Total	Last year
<b>Income</b>				
Entrance Fees	6554		6554	20711
Trading income	20316		20316	44376
Interest + dividends	794	154	948	2764
Gift aid	1005		1005	535
Sponsorship	0		0	2500
Grants + donations	<u>85833</u>	<u>300</u>	<u>86133</u>	<u>87100</u>
<b>Total income</b>	<b>114502</b>	<b>454</b>	<b>114956</b>	<b>157986</b>
<b>Expenditure</b>				
Staff costs	48499		48499	45470
Property costs	7213		7213	12350
Operating costs	23988		23988	38553
Shop purchases	13602		13602	29410
Exhibitions + events	663		663	5345
Bursaries	0		0	1950
Acquisitions		2250	2250	
Asset purchases	<u>24956</u>		<u>24956</u>	110541
<b>Total expenditure</b>	<b>118921</b>	<b>2250</b>	<b>121171</b>	<b>243619</b>
<b>Net position</b>	<b>-4419</b>	<b>-1796</b>	<b>-6215</b>	<b>-85633</b>
<b>Reconciliation of cash position</b>				
Cash at 31/3/20	13825	21087	34912	
Sale of assets	20000		20000	
Annual deficit	-4419	-1796	-6215	
Inter-fund transfers	6449	-6449		
Cash at 31/3/21	35855	12842	48697	

**The Guild of Handicraft Trust**  
**Statement of Assets and Liabilities 31 March 2021**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total</b>
Cash	35855	12842	48697
Investments-COIF	18787	4469	23256
Stock	15123		15123
Current liabilities	145		145
<b>Net current assets</b>	<b>69910</b>	<b>17311</b>	<b>87221</b>
CRA collection		110360	110360
Acquisitions		43682	43682
L'hold property		63005	63005
L'hold improvements		837603	837603
Dislay equipment		41067	41067
<b>Fixed assets</b>		<b>1095717</b>	<b>1095717</b>
<b>Total Assets</b>	<b>69910</b>	<b>1113028</b>	<b>1182938</b>
General Fund	69910		69910
AJ Fund		17311	17311
Heritage assets		1095717	1095717
<b>Total funds</b>	<b>69910</b>	<b>1113028</b>	<b>1182938</b>

## NOTES TO THE ACCOUNTS

### ACCOUNTING POLICIES

In a change of policy, the Trustees have decided to adopt the Charity Commission's Receipts and Payments Accounts template, with a view to clarifying and simplifying the presentation.

### ASSETS RETAINED FOR THE CHARITY'S OWN USE

Land and building are shown at original historical cost or subsequent valuation as set out below. Other fixed assets are shown at cost. The C R Ashbee collection, a Heritage asset, has been bequeathed to the Trust in 2012 and has been valued by the Trustees based upon H M Government regulations.

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

Long leasehold property 2%      Leasehold improvements 2%

Display equipment 20%

The C R Ashbee collection, a Heritage asset is considered to have an indefinite useful life and a high residual value such that any depreciation charge would be immaterial.

There has been no change in depreciation policy.

### FIXED ASSET VALUATION

	C R Ashbee collection £	Long leasehold £	Leasehold improvements £	Display equipment £	Acquisitions £
Cost	110360	85000	1111606	270050	41432
Additions			7071	16350	2250
Total cost	110360	85000	1118677	286580	43682
Dep to 31/3/20		20710	263981	235247	
Dep'n for year		1285	17093	10266	
Total dep'n		21995	281074	245513	
Book value as at 31/3/21	110360	63005	837603	41067	43682

## GRANTS AND DONATIONS

The Trustees acknowledge with great gratitude the receipt of Grants and Donations from:-

	£
The Friends of Court Barn	2721
American Friends of Court Barn	3917
National Lottery Heritage Fund	28112
Cotswold District Council	20603
HMRC Job Retention Scheme	17871
Gloucestershire Growth Hub	2131
Pollen Charitable Trust	250
The Headley Trust	2000
J and P Benson Charitable Trust	500
Numerous private donations	8028
	<b>86133</b>