



The Guild of Handicraft Trust

Annual Report for the year ended 31 March 2022

Registered Charity Number 1007696

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

Trustees

P Taylor (Chairman)

M Allchin

G H Derbyshire OBE

D Kingsmill

C Fiell

S Gavin

M Greensted

W F Johnson

P Marsh

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 2022

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2022.

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, most recently with effect from 3 November 2021 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 . Trustees meet at least once in every quarter of a calendar year to receive and review reports from the officers, the curator, and any sub committees.

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, a Museum of Craft and Design, 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. 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 Statement – October 2022

I am very pleased to report a far healthier position than last time I wrote this Report. Court Barn re-opened partially in April last year and we have been fully operational since May 2021. We decided to restrict our opening hours in the winter when visitor numbers are low, enabling us to save some overhead and allow our staff some quiet time to move forward with important work without interruption. Footfall is now back to 2019 levels.

Our financial performance for the year 2021/22 was encouraging. Income was substantially higher at £149,177 and expenses of £134,115 producing a surplus of £15,602, achieved mainly through grants. We received further support from the Arts Council England, National Lottery Heritage Lottery and Cotswold District Council, though much of this money was allocated to specific projects helping us to get back on our feet with marketing initiatives and other focused expenditure, some of these are mentioned below.

Current Assets at the year-end were £84,973. This has not markedly changed as I write.

One of the innovations introduced this year was locating the shop in the West Wing whilst it was free of major exhibitions. This led to an increased display area, more items on sale and an increase in sales. Currently the shop has been returned to its old position but we will continue the policy when we are able. On the retail theme we now have an "on-line offer" which has just started to sell a limited range of items exclusive to Court Barn. There is a lovely limited edition silver vase made for us by Derek Elliot of Harts which can be purchased on line but is on display in the Museum.



Our programme of events last year included –



The first exhibition after lockdown, Pioneer Potters with over 2000 visitors.

Essex House Press collection of books bequeathed by Felicity Ashbee cleaned by volunteers.

7 videos on a number of different subjects produced with funding from Arts Council England.

Extremely good sales at Christmas and Spring Delights.

In order to try to ensure a break even result for this and subsequent years we have increased our admission charges for the first time since 2016. It is difficult to predict the effect on numbers visiting us in the future but we think we are in line with other similar

attractions. We have also increased the commission which we charge our makers. Overheads will inevitably rise and we must review staff salaries but these increases in income should help our overall position. Ongoing support from sponsors, donors and benefactors is crucial as ever.

We reinstated our Bursary Award in 2021 and made an award to two students from Chipping Campden School and held a well attended and well received exhibition of past winners' work. We aim to continue this Award but widen it to include more mature students as well. We will seek a sponsor to support this initiative for the future.

On this theme we are looking at a number of ideas to involve commercial enterprises in some of the work we do including our exhibitions. There are some interesting possibilities which I hope will bear fruit next year.

The Friends have had a full programme of events and have made a meaningful contribution to our income and collections. Club 1902 has slowly picked up members for the monthly lottery which is also making a contribution to our income but is still well short of maximum numbers. Please support this. My thanks to the Friends committee for its support.



Pamela Marsh, following a short illness, decided to step down as a Trustee after many years service. She played with others the vital role of steering the GoHT through the funding of Court Barn with the many Benefactors, Donors and The Heritage Lottery Fund. Her contribution was key to the successful launch of the Museum and we continued to benefit from her wise counsel and legal expertise. We shall miss her eagle eye and I would personally like to record my thanks for her support.

Stefan Day did not seek re-election as a Trustee and we have been indebted to him for looking after the building, its security and services including telecoms, and upgrading of the website, and of course his knowledge as a silversmith.

Our staff have worked very hard this year and all have shared the weekend working so as ever I thank Sarah, Barbara and Olivia for their loyal support.

Trustees have participated fully in the work of the Museum and I thank them all for their support.

Peter Taylor
Chairman, Guild of Handicraft Trust



Section A Independent Examiner's Report

Report to the trustees/ members of Charity Name
The Guild of Handicraft Trust

On accounts for the year ended 31st March 2022 **Charity no (if any)** 1007696

Set out on pages The attached 'Income and Expenditure Account' showing a net surplus for the year of £15,200 and 'Statement of Assets and Liabilities' showing net assets at the year end of £1,177,232.
(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st March 2022.

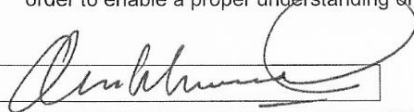
Responsibilities and basis of report As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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 the 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:** 11th July 2022

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 year to 31 March 2022

Income and Expenditure Account

Income	General Fund	AJ Fund	Total	Last year
Entrance Fees	20,360		20,360	6,554
Trading income	49,713		49,713	20,316
Interest + dividends	565	138	703	948
Gift aid	1,688		1,688	1,055
Sponsorship	1,000		1,000	0
Grants + donations	68,679		68,679	86,133
Insurance Claim	7,172		7,172	
Total income	149,177	138	149,315	115,006
Expenditure				
Staff costs	50,327		50,327	48,499
Property costs	8,932		8,932	7,213
Operating costs	36,556		36,556	23,988
Shop purchases	30,100		30,100	13,602
Exhibitions + events	0		0	663
Bursaries	2,000		2,000	0
Acquisitions	6,200		6,200	0
Asset purchases				24,956
Total expenditure	134,115	0	134,115	118,921
Net position	15,062	138	15,200	-3,915
Reconciliation of cash position				
Cash at 31/3/21	35,710	12,842	48,552	
Annual surplus	15,062	138	15,200	
Cash at 31/3/22	50,772	12,980	63,752	

The Guild of Handicraft Trust
Statement of Assets and Liabilities 31 March 2022

	Unrestricted Funds	Restricted Funds	Total
Cash	50,772	12,980	63,752
Investments-COIF	20,375	4,847	25,222
Stock	13,826		13,826
Net current assets	<u>84,973</u>	<u>17,827</u>	<u>102,800</u>
CRA collection		110,360	110,360
Acquisitions		49,882	49,882
L'hold property		60,485	60,485
L'hold improvements		820,851	820,851
Display equipment		32,854	32,854
Fixed assets	<u>0</u>	<u>1,074,432</u>	<u>1,074,432</u>
Total Assets	<u>84,973</u>	<u>1,092,259</u>	<u>1,177,232</u>
General Fund	84,973		84,973
AJ Fund		17,837	17,837
Heritage assets		1,074,422	1,074,422
Total funds	<u>84,973</u>	<u>1,092,259</u>	<u>1,177,232</u>

NOTES TO THE ACCOUNTS

ACCOUNTING POLICIES

The Trustees have adopted 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	1118677	286580	43682
Additions					6200
Total cost	110360	85000	1118677	286580	49882
Dep to 31/3/21		23255	281074	245513	
Dep'n for year		1260	16752	8213	
Total dep'n		24515	297826	2553726	
Book value as at 31/3/22	110360	60485	820851	32854	49882

Grants and Donations

We are grateful for the support of many regular donors, and in particular to

Arts Council England £37380
Wyfold Charitable Trust £5000
The Friends of Court Barn Museum £3565
HM Government £17142

Many of the grants supported our cashflow during lockdown periods and the return to normal operations, but they also allowed a number of specific projects to be undertaken, none of which would have been possible without this support, such as:-

Establishing an on-line shop £5236
EPOS system £1840
Funding first limited edition vase £3000
Production of 7 films £1476
Marketing campaign £2598
Consultancy and collaboration £1600
Relocating Museum shop £495