

The Lace Guild

Charity Registration No 274397

Museum Registration No RD1950

VAT Registration No 342 9046 61

The Hollies
53 Audnam
Stourbridge
West Midlands
DY8 4AE
Tel: (01384) 390739

Trustees' Report 2021

Independent Examiner: Pandora Jane Hancock BSc ACA, 2 Elias Close, Lichfield, Staffordshire. WS14 9TX
Bankers: National Westminster Bank, 141 High Street, Stourbridge, West Midlands. DY8 1DW

The Trustees present their report for the year ending 31 December 2021.

The Lace Guild is a registered Educational Charity governed by Constitution and managed by an elected Executive Committee, whose members are also Trustees of the Charity. Whilst the day-to-day management of The Lace Guild is delegated to the staff, the Trustees retain the responsibility, moral, legal and financial, for the affairs of the Charity and for activities carried out in its name. Under the constitution, the Trustees have to ensure the keeping of a true account of the Guild's income and expenditure, to submit financial accounts for an independent examination each year, and to ensure that proper minute books, accounts and other records are kept.

The Trustees refer to the information contained in the Charity Commission's general guidance on public benefit when reviewing The Lace Guild's aims and objectives and planning future activities. In particular The Trustees consider how planned activities will contribute to the aims and objectives they have set.

The Executive Committee and Trustees at 31st December 2021

Honorary Chairman	Sue Smith	Ordinary Members	Andrea Gaskell
Honorary Vice-chairman	Denise Smith		Liz Muncey
Honorary Secretary	Christopher Evans		Phil Baldwin
Honorary Treasurer	Tessa Whitlock		Amanda Binns

The objects of The Lace Guild are:

- To educate the public in the craft of lacemaking, its history and use.
- To promote a high standard of Lacemaking.
- Through education, to encourage design, development and professional presentation of lace.

On 31 December 2021 membership of The Lace Guild stood at 2245. This comprised of:-
2201 Full Members, of which 1957 were in the UK, 31 in Europe and 104 Rest of the World, 109 e-Members,
1 Student members, 2 Associate members, 10 Young Lacemakers (under 18), 31 Young Lacemakers (18+).

2021 wasn't completely free of the continued disruption that is the Covid-19 Global pandemic but did see the start of a return to 'normal' at The Lace Guild. The 'downtime' given by being closed to the public gave us the opportunity to give the Hollies a facelift with much improved signage with decals and lace on the windows to make sure our presence in the historic Glass Quarter is more known. With the help of steady input from volunteers we were able to tidy up the exterior of our headquarters, including painting the windows and the cladding was installed on the outside of the room that holds our invaluable reserve lace collection.

The Museum was still closed at the start of 2021. Despite Covid 19 still being with us, the museum volunteers continued to be busy. On May 19th we were able to re-open the museum starting with the planned '20th Century Lace' exhibition, firstly having made the Hollies as safe from Covid as we could both for LG staff, volunteers and visitors. With the generous support of a grant from the Enovert Community Trust (ECT) for Access Improvements to allow the Lace Guild to improve access to the building with a brand new wrap-around pathway. An appointment system for Visitors was put in place to safely allow access for the public to our valuable collections. Subsequently two more Exhibitions were set-up, "Welcome to The Collection" which celebrated the richness of Guild of Needle Laces and the Lace Society which continue to live on in the collection of The Lace Guild. This was followed by the "Lock Down lace" exhibition which was a testament to the resilience of lace makers to continue making lace throughout the darkness of the Covid global pandemic.

Using Zoom the committee has been able to continue to run their regular meetings and communicate with other museums who have continued to loan lace from us (eg. Antwerp Fashion Museum have loaned three pieces of Spriggs Lace), and people who have offered lace for our collection. Working days restarted when we could meet in person. The volunteers have made great inroads into acquisition (at least 300 pieces accepted) from the existing backlog of lace donations already at the Hollies, but a lot more is waiting to be sent in. The scope and quality of our

Collections has been enhanced further and in November we used the Shirley Burness Smith Memorial fund for purchase at Auction of some particularly high quality laces, principally several types of Needle laces, dating from early 17th through to the 18th centuries, but including some Bobbin and early Filet laces.

With the help of generous monetary donations from our members the Hollies roof was replaced, saving the building and specifically the museum collections from any leaks in the future!

The Executive committee continues to work towards conversion of The Lace Guild to a CIO (Charitable Incorporated Organisation), to give The Lace Guild a legal identity, as well as allowing the Guild to hold property and employ staff in its own name, instead of the current situation where the Trustees take personal responsibility. By now you will all be aware that The Lace Guild CIO was incorporated on 19th August 2021.

During the latter half of the year, we gained a few new volunteers with an emphasis on gaining control of the donations that are sold to benefit the activities of The Lace Guild. Due to the restrictions of the pandemic it has encouraged us to embrace the digital world and opened up the opportunities to get lacemaking resources out to a wider audience. New initiatives started in the social media world such as the 'Lace Suppliers Spotlight' and 'Bobbin Lace Market' have enhanced our reach. Alongside this with the opening up of the world post-pandemic we have been present at shows such as the Creative Craft fair at the NEC Birmingham and a new venture appearing at TORM (The Original Reenactment Market) in Coventry.

We were once again unable to hold our annual Fringe workshops but we did manage to hold an in person AGM for our 45th year at The Burgess Hall in Peterborough on Saturday 2nd October. Thank you for all that made the effort to attend, 22 of you made it and with all the 142 proxy votes, this was our best attended AGM in many years with 172 members in total 'present'. It was an incredibly important AGM, as it included the vote to dissolve The Lace Guild in its current incarnation and as of the 1st January 2022 will be reborn as The Lace Guild CIO. Once again the Annual Needle Lace Challenge 2021 was held as an online vote and the winning piece by Jenny Howarth which was later on display in the 'Lockdown Lace' Exhibition at the Hollies.

The Education & Development Sub-Committee has received a boost this year by finding a few new members, which will hopefully bring with them new ideas and enthusiasm. They have started to meet regularly thanks to Zoom. This year has seen a successful Summer School which happened despite Covid and received some excellent feedback from the students who attended.

2021 also saw the hard work of the publications team produce 2 new books, which included a sequel to the extremely popular 'Box of Baubles' with the aptly named title 'Take Another Box of Baubles'. The year ended with a new book to celebrate our Sapphire 45th Anniversary, titled 'Simply Blue', which was published just before Christmas. Its pages are packed with patterns in all manner of lace techniques and an updated history of The Lace Guild and has proved to be very popular with the membership.

At The Hollies, it has been an interesting year for the staff, as they have attempted to help the Trustees get The Lace Guild back to some kind of normality. The team has continued to support our members throughout the changing environment and we would like to give a huge thank you to Sharon Rowley and Sara Timmins for all their hard work and dedication during a very difficult year. Susan Marks left us for pastures new and we were able to welcome Nicola Harrison as our new Sales assistant, and she has settled into the role very well. The end of the year saw Sara Shakespeare leave the team after many years with The Lace Guild in a variety of roles. We wish her well in her future ventures and in the new year we will be looking for someone to try and fill the void.

2021 has continued to have its Covid challenges for the Guild and its Trustees but as always we have been able to forge a way forward with the generous support of our members and volunteers, who always keep us moving and thriving. Thank you for all your continued support and guidance, let's continue bobbin' along.

Treasurer's Report

We have made a small operating loss again this year of £529.87. Our general sales were up on 2020 by approximately 60%, but sadly our subscriptions were down by approximately 1.66%. Towards the end of 2021, we were able to attend fairs and exhibitions again and have been selling items on Spotlight, so I am hopeful this will continue and we'll be back in profit in 2022.

During the year we have replaced the roof of The Hollies. Thanks to all our very generous members we were able to cover the cost of replacing the roof with the donations that we received. The balance left will cover the cost of other repair work required. The money is held within our accounts in a separate fund that is set aside for this work, hence they don't appear in the Receipts and Payments account. We received £30,222.74 (which includes the funds raised from the lace tiles); the cost of the work was £25,400.00, the balance of £4,823.00 you will see listed under Restricted Funds in the Statement of Assets and Liabilities.

We received two years worth of Gift Aid in 2021 as we were unable to process our Gift Aid claim for 2020 in time to receive the funds in 2020. Hence the large figure for Gift Aid in 2021.

The increase in professional fees in 2021, were due to the advice we needed for the move to the CIO.

I would like to end by thanking the Committee and staff at The Hollies for their help and support during the year.

Independent Examiner's Report to the Trustees of the Lace Guild

I report to the trustees on my examination of the accounts of The Lace Guild for the year ended 31st December 2021.

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 Lace Guild'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.

The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a member of Institution of Chartered Accountants of England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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.

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.

Pandora Jane Hancock BSc ACA
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Staffs
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Date 18th February 2022

The Lace Guild Receipts and Payments report FY 31/12/2021

	2021	2020
	£	£
Receipts		
Subscriptions	65,565	66,675
Donations	357	6,248
Assessments	0	1,185
Competitions	0	127
General Sales	21,225	13,271
Courses	20,824	4,740
AGM	5	1,012
Magazine Advertising	2,703	2,949
Other Income	4,462	4,454
Grants &HLF	3,887	2,500
Interest	30	62
Gift Aid	15,644	0
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	134,704	103,223
Payments		
Purchases	6,640	4,600
Refund	0	162
Assessments	83	555
Competitions	0	0
Courses	23,021	8,724
AGM	1,146	1,175
Magazine	28,488	27,735
Grants & HLF	6,422	429
Bursaries & Travel Grant	40	40
Library	512	249
Fairs/Shows/Exhibitions	195	10
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	66,546	43,679
Direct Expenses		
Sales Promotion	307	150
Overheads		
Committee Expenses	196	617
Salaries	39,898	38,966
Property Costs	4,472	4,103
Office Costs	19,236	18,991
Professional Fees	2,245	335
Bank Charges	2,335	2,363
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	135,234	109,204
Total Receipts	134,704	103,223
Total Payments	135,234	109,204
Operating Surplus/(Loss)	(530)	(5,981)

The Lace Guild Statement of Assets and Liabilities FY 31/12/2021

Tangible Assets	<u>2021</u>	<u>2020</u>	<u>Comments</u>
Freehold Property	150,000	150,000	
Computers, Fixtures and Fittings	4,097	4,097	
Telephone system	<u>1,090</u>	<u>1,090</u>	
Total	155,187	155,187	
Heritage Assets			
Library	7,704	7,204	Purchases in last year
Collections	<u>71,067</u>	<u>68,767</u>	Purchases in last year
Total	78,771	75,971	
Current Assets			
Stock	10,536	11,628	As per stock take as at 31/12/21
Debtors	<u>0</u>	<u>0</u>	
Total	10,536	11,628	
Cash at Bank	<u>83,991</u>	<u>85,408</u>	
Total Assets	328,485	328,194	
Creditors			
Creditors	<u>0</u>	<u>0</u>	
Total Liabilities	0	0	
Net Current Assets	<u>328,485</u>	<u>328,195</u>	
Restricted Funds			
Ann Woodward Bursary	1,046	1,046	
Chihuahua Bursary	1,230	1,230	
Denis Hornsby Bursary	200	200	
Lilian Young Bursary	860	860	
Burness Smith Memorial	0	3,198	Purchase of lace at auction
Pauline Milne Donation	133	192	Balance of purchase of lace at auction
Building and Repairs Fund	1,214	1,864	Building and repairs
Archives Fund	55	55	
Roof Fund	<u>4,823</u>	<u>0</u>	Balance to be used for other repair work
Total Restricted Funds	<u>9,561</u>	<u>8,645</u>	

The Lace Guild

Notes to the Financial Statements for the year ended 31st December 2021

1. Accounting Policies

Accounting convention

As allowed by the Charities Commission, charities that are not a registered company and which have turnover of less than £250K, can prepare receipts and payments accounts. The Executive Committee of The Lace Guild elected to do this in 2019. The receipts and payments account provides a statement summarising all money received and paid out by the charity in the financial year, and a statement giving details of its assets and liabilities at the end of the year.

In particular receipts and payments accounts:

- Show the movement of cash during the year together with a list of assets and liabilities at the end of the year.
- Notes to the accounts are simpler and easier for members to understand.
- Cannot show a true and fair view of the accounts making it unnecessary to comply with accounting standards concerned with the presentation of financial information.
- Will not include any amount for depreciation since only cash items are included in the accounts.

In addition, the statement of assets and liabilities should be adequate to show the readers of the accounts what assets are controlled by the trustees.