

Company Registration No. 08199799 (England and Wales)

**THE BASKETMAKERS' ASSOCIATION LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023**

THE BASKETMAKERS' ASSOCIATION LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
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THE BASKETMAKERS' ASSOCIATION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022

Directors

Josephine Brook
Louise Brown
Clare Revera
Susan Papworth
Alison Dickens
Anne Otley
Susan Higham
Anna Stickland
Pru Todd
Sarah Hatton
Rae Gillott

Company Number

08199799 (England and Wales)

Registered Office

International House, 36 – 38 Cornhill , London, EC3V 3NG

Accountants

Andrew Donaldson
17 Lake Walk
Adderbury
Banbury
OX17 3PF

THE BASKETMAKERS' ASSOCIATION LIMITED
(COMPANY NO: 08199799 ENGLAND AND WALES)
DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 August 2023.

Directors

The following directors held office during the whole of the period:

Louise Brown
Alison Dickens
Susan Papworth
Clare Revera
Josephine Brook
Anne Otley
Katherine Woodward
Anna Stickland
Pru Todd
Sarah Hatton
Alison Dickens
Susan Higham

The following directors were appointed during the period:

Rae Gillott was appointed on

The following directors resigned during the period:

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

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To be approved by the board on: November

THE BASKETMAKERS' ASSOCIATION LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023

	2023	2022
	£	£
Turnover	75,641	51,201
Cost of sales	57,197	(31,771)
Gross surplus	18,444	19,430
Administrative expenses	14,001	(29,296)
Operating loss/ profit	4,443	(9,866)
Interest receivable and similar income	755	375
Profit/ Loss on ordinary activities before taxation	5,198	(9,491)
Tax on loss on ordinary activities	-	(71)
Profit/ Loss for the financial year	5,198	(9,562)

THE BASKETMAKERS' ASSOCIATION LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2023

	Notes	2023 £	2022 £
Current assets			
Inventories	4	10,000	6,884
Debtors	5	3,265	2,186
Cash at bank and in hand		66,611	63,100
		79,877	72,170
Creditors: amounts falling due within one year	6	(12,159)	(10,502)
Net current assets		67,718	61,668
Net assets		67,718	61,668
Reserves			
Profit and loss account	7	67,718	61,668
Members' funds		67,718	61,668

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

Approved by the Board on 20 September 2022.

Director / Secretary

Company Registration No. 08199799

THE BASKETMAKERS' ASSOCIATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

1 Statutory information

The Basketmakers' Association Limited is a private company, limited by guarantee, registered in England and Wales, registration number 08199799. The registered office is International House, 24 Holborn Viaduct, London, EC1A 2BN.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention.

Presentation currency

The accounts are presented in £ sterling.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

4 Inventories	2023	2022
	£	£
Finished goods (nominal amount of £10,000 TBC)	TBC	6,884
	TBC	6,884

5 Debtors	2023	2022
	£	£
Other debtors	2,186	2,186

6 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	8,509	7,928
Taxes and social security	71	71
Other creditors	3,650	1,826
	12,159	10,502

7 Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

THE BASKETMAKERS' ASSOCIATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

8 Ringfenced monies

Reserves	12,500
Traditional Basketry Project	4,000
Jubilee Fund	26,000
Exhibition Bursary	1,000
Christian Sands Bursary	1,000
Autumn School Costs	5,089
Tear Up Festival	2,000
Total	<u>51,589</u>

9 Average number of employees

During the year the average number of employees was 0 (2022: 0).

THE BASKETMAKERS' ASSOCIATION LIMITED
SCHEDULE TO THE INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023

Account	2023	2022	2021	Notes
	£	£	£	
Turnover				
Autumn School income received	8,509	2,475	-	1
Book Sales to members	4,601	4,287	3,838	
Donations	5,600	410	1,115	
Enhanced Membership	3,861	1,513	1,519	
Members Advertising in Newsletter	339	201	585	
Members' Subscriptions	28,098	21,448	20,118	
Other Revenue	130	540	2,396	
Spring Course Income received	23,203	17,027	-	
Worshipful Co Basketmakers Bursary	1,300	3,300	250	2
Total Turnover	75,641	51,201	29,820	
Cost of Sales				
Autumn School Costs	6,305	2,636	-	1
books postage	375	-	-	3
Cost of books sold	11,857	1,771	2,238	2
Enhanced Membership Premium	2,915	1,120	2,211	4
Indexing journal	747	-	-	5
Newsletter Postage	4,548	-	2,529	5
Newsletter Printing Costs	5,582	8,479	8,440	5
Newsletter staffing costs	2,500	1,000	-	5
Spring School Costs	22,367	17,626	-	
Total Cost of Sales	57,197	32,631	15,418	
Gross Profit	18,444	18,570	14,402	
Administrative Costs				
Advertising & Marketing	-	87	-	
AGM	-	1,876	-	6
Audit & Accountancy fees	554	589	559	
Bank Fees	71	62	421	11
Basketmakers' Professional Development Course	-	2,990	3,680	7
Bursary	5,100	4,450	3,200	
Corporation Tax	-	-	71	
General Expenses	224	2,143	1,151	
Insurance	185	185	185	
IT Software and Consumables	714	260	-	8
Postage, Freight & Courier	40	242	364	
Printing & Stationery	31	164	149	
Rent	784	-	-	9
Subscriptions	-	-	40	
Summer Meeting Costs	332	-	302	
Travel - National	3,113	1,552	90	
Website costs	2,852	13,907	11,240	10
Total Administrative Costs	14,001	28,507	21,452	
Operating Profit	4,443	- 9,937	- 7,049	
Other Income				
Interest Income	755	375	376	
Total Other Income	755	375	376	
Profit on Ordinary Activities Before Taxation	5,198	- 9,562	- 6,673	
Profit after Taxation	5,198	- 9,562	- 6,673	

Notes

- 1 Autumn School income is for expenditure under the following financial year so does not show true profit/loss when compared
- 2 Includes £5,000 financial contribution from the Worshipful Company of Basket Makers for the cost of 'The Weaving with 8 Makers' book which totalled £10,000 this year
- 3 Books postage previously recorded elsewhere
- 4 Increase in members take up
- 5 Journal costs previously accounted differently
- 6 AGM was online in 2022
- 7 Increase reflects shift to IT streamlining of systems
- 8 Previously in general expenses
- 9 Last year had significant website development costs
- 10 Stripe bank fees are not included for simplicity but they were £1,156. This means the turnover was actually higher by this amount, as were running/ sales costs.
- 11 An income of £44.55 from bank interest is included in this amount