

THE RACHEL KAY-SHUTTLEWORTH TEXTILE COLLECTIONS

England & Wales · Charity number 1182054

Details

Other names GAWTHORPE TEXTILES COLLECTION

Status Registered

Legal form CIO

Registered 2019-02-15

Register [View on the Charity Commission register](#)

Contact

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Estate Office
Cowan Bridge
Carnforth
LA6 2HS

Phone 01524271445

Email info@gawthorpetextiles.org.uk

Website <http://www.gawthorpetextiles.org.uk>

Activities

Objects: (1) TO PRESERVE, MAINTAIN AND PROTECT FOR THE PUBLIC BENEFIT THE RACHEL BEATRICE KAY-SHUTTLEWORTH COLLECTION OF WOVEN, EMBROIDERED AND OTHER MATERIALS, TAPESTRIES AND GARMENTS, BOOKS, OBJECTS D'ART AND OTHER ARTICLES TOGETHER WITH ANY FURTHER ACQUISITIONS MADE BY THE CHARITY ("THE COLLECTION") THAT MAY AT ANY TIME BE VESTED IN THE CHARITY OR IN RESPECT OF WHICH THE CHARITY SHALL HAVE ANY INTEREST;(2) TO PROVIDE A CRAFT CENTRE FOR THE STUDY AND DISPLAY OF THE COLLECTION FOR THE BENEFIT OF THE PUBLIC;(3) TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE STUDY AND GENERAL KNOWLEDGE OF ARTS AND CRAFTS AND ALL MATTERS RELATING TO THE PROGRESS AND DEVELOPMENT THEREOF.

Activities: The RBK-S Collection is housed at Gawthorpe Hall near Burnley. Some items are on display and accessible to the public when the Hall is open. The Trustees' main activity is to look after the Collection and use it for study and educational purposes. Some donated items continue to be accepted into the Collection. Courses and study visits are available.

Classification

- **How:** Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£342,202	£243,834	-	-
2024-03-31	£209,278	£177,449	-	-
2023-03-31	£151,212	£150,901	-	-
2022-03-31	£136,936	£122,397	-	-
2021-03-31	£146,636	£115,079	-	-

Trustees

Name	Role	Appointed
Charles Geoffrey Nicholas Lord Shuttleworth	Chair	2019-01-24
ASHLEY SUTCLIFFE		2020-11-12
Bethany Alice Juliet McIntyre		2026-03-27
Charlotte Steels		2022-11-05
Dennis Mendoros OBE DL		2021-10-29
Dr Ann Beatrice Sumner		2026-03-27
Georgiana Foster		2020-11-12
Ian Brown		2022-01-27
Michael Millward		2020-11-12
SARAH RACHEL JANE FIGGINS		2019-01-24
Thomas Edward Kay-Shuttleworth		2023-07-20

THE RACHEL KAY-SHUTTLEWORTH TEXTILE COLLECTIONS

England & Wales - Charity number 1182054

Accounts

Charity registration number: 1182054

The Rachel Kay-Shuttleworth Textile Collections

Annual Report and Financial Statements

for the Year Ended 31 March 2025

KM
Chartered Accountants
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

The Rachel Kay-Shuttleworth Textile Collections

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The Rachel Kay-Shuttleworth Textile Collections

Reference and Administrative Details

Trustees	The Rt Hon Lord Shuttleworth KG KCVO The Hon Sally Figgins Georgiana Foster Michael Millward Ashley Sutcliffe Dennis Mendoros OBE DL Ian Brown Tom Kay-Shuttleworth Charlotte Steels
Charity Registration Number	1182054
Principal Office	Estate Office Cowan Bridge Carnforth Lancashire LA6 2HS
Independent Examiner	KM Chartered Accountants 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG
Solicitors	Taylor's Rawlings House Exchange Street Blackburn Lancashire BB1 7JN
Bankers	Barclays Bank 72 St James Street Burnley Lancashire BB11 1NH

The Rachel Kay-Shuttleworth Textile Collections

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

Trustees

The Rt Hon Lord Shuttleworth KG KCVO

The Hon Sally Figgins

Georgina Foster

Michael Millward

Ashley Sutcliffe

Dennis Mendoros OBE DL

Ian Brown

Fiona Richie (Resigned 25th July 2024)

Charlotte Steels

Tom Kay-Shuttleworth

Objectives and activities

Objects and aims

The Charity's statement of purpose is:

To hold the Rachel Kay-Shuttleworth Collections of woven, embroidered and other materials, tapestries, garments, books, objects d'art and other articles, and to realise Rachel Kay Shuttleworth's vision for inspiring people and encouraging learning through textile craft and heritage.

The aims of the Charity are:

- 1 To research, document, display and care for the Collection to approved museum standards.
- 2 To publicly share and communicate the story of textile heritage through the Rachel Kay-Shuttleworth (RBKS) Collection.
- 3 To create opportunities for things to be made, skills to be shared and learned.
- 4 To engage a broad range of people through programmes that inspire.
- 5 To work with artists and arts organisations to challenge perceptions of textile heritage and reinterpret the collection for a contemporary audience.
- 6 To realise Miss Rachel's vision of creating a craft based centre for education and training.

The Rachel Kay-Shuttleworth Textile Collections

Trustees' Report (continued)

The current objectives of the Charity are to:

- 1 Develop a programme of collections care and collection review to ensure that collections are stored and displayed to the best possible standards, in line with Accreditation.
- 2 To become a resilient and financially stable organisation for the benefit of future generations.
- 3 Develop the Collection through research, acquisition and new interpretation to ensure relevance, build sustainability and broaden audience appeal.
- 4 Be a visitor destination and to deliver an excellent visitor experience by curating inclusive spaces that inspire.
- 5 Develop an innovative learning and community engagement programme catering to both formal (schools, colleges and universities) and informal (family and community based) learning.
- 6 Work in close partnership with Gawthorpe Hall site partners, local museums, arts and educational organisations within Pennine Lancashire to deliver efficient and effective programmes and services and to raise the profile of the Collection.
- 7 Work with national textile organisations to share knowledge and expertise.

When planning activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit and in particular, the specific guidance on charities for the advancement of education.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Key activities undertaken have included:

Opening of the new premises at Northlight - Following the move of the archive to its new home at Northlight in 2023 we held the official opening in April 2024. We welcomed over 80 guests including the Lord Lieutenant of Lancashire who opened the new facilities. Guests heard from the Chair of Trustees about the history of the Collection, the Curator who shared stories behind a few of the key items and then guests were invited to join the Collections Officer for a tour of the archive.

Refitting and redisplaying the Galleries - With funding received from the National Lottery Heritage Fund's Dynamic Collections programme we were able to refit the five gallery spaces at Gawthorpe Hall. We were originally planning to replace the six original display cases with new modern ones. However, we worked with a company that allowed us to keep the original oak frames carcasses but update the carcasses to include lockable double doors that made the displays easier to access, improved hanging and shelving as well as installing more energy efficient lighting. We also added three new desk top cases to galleries four and five and repainted gallery one. The funding also allowed us to improve the interpretation throughout the five gallery spaces.

We then completely redisplayed the five gallery spaces with an exhibition on the theme of colour and the galleries were formally opened in July 2024.

The Rachel Kay-Shuttleworth Textile Collections

Trustees' Report (continued)

Scottish Power Foundation - we secured funding from the Scottish Power Foundation that has allowed us to research and archive some of Rachel Kay-Shuttleworth's papers. It also allowed us to research and write a book about Rachel, her life and the Collection. This was published in March 2025 and the official launch of the book was held at Gawthorpe Hall, Rachel's ancestral home, on 4th April 2025.

The funding also allowed us to develop four new talks about the Collection and run a series of two-day workshops. The workshop tutors were asked to take inspiration from the Collection to develop their workshops and inspire participants.

Connected Communities - we were awarded two grants from the Connected Communities Fund. This funding was part of the DCMS Know Your Neighbourhoods Fund and administered by the Association of Independent Museums. The purpose of the funding was to address social isolation and loneliness. We partnered with Towneley Hall in Burnley to deliver a weekly social sewing group. Run by our Community Engagement Officer we coordinated a range of activities that included:

- 1) Artist led workshops that were inspired by our Collection.
- 2) Training in conversation skills delivered by our Collections Officer.
- 3) Opportunities to get involved in group projects including creating bunting for the Hall for when it reopens, Feelie bags for use by the Education Team and making chair covers.
- 4) Support to develop their own projects.
- 5) Trip to the Knitting and Stitching Show in Harrogate.

The original project grant came to an end in February but the original application included some seed funding to support the project in the longer term. A second grant was also awarded to us in February 2025 that we have used to pay for a bid writer. They have been writing funding applications that would support the group in the longer term.

Shared Prosperity - this funding supported outreach work in Burnley. We ran a series of ½, 1 day and three day workshops across Burnley and Padiham as well as taster sessions in a range of community venues. Workshops included felt making, batik, embroidery, mending, printmaking and natural dying. Such was the popularity of the activities we ended up running additional courses.

We also ran our popular Re:Fashion course but for adults. We also ran a version of Re:Fashion in conjunction with Burnley Youth Theatre. Entitled 'Re:Image' it focuses on creating costume from pre loved clothing and fabrics. The participants took part in a photoshoot and the garments were exhibited at UCLan before the display was moved to the youth theatre.

Re:Fashion - Now in its fourth year this year we ran the course at Northlight and 21 young people aged 13-18 took part. The theme this year was Met Gala and participants created outfits suitable for the event. The work was then professionally photographed and appeared in an online zine as well as being published on the Lancashire Textiles Treasures website. The project is a collaboration between Gawthorpe Textiles Collection, University of Central Lancashire and Super Slow Way.

Loan of Painting to Beningbrough Hall - We were asked to loan a painting from the collection to the National Trust property Beningbrough Hall. The picture was 'Japan' by Marianne North, a relative of the Kay-Shuttleworth family, for an exhibition of botanical Art.

Podcast - we took part in a pod cast with our local radio station Radio Lancashire. It was part of their Hidden Gems series and we talked about the pageant outfits that we were mounting as part of the centenary celebrations of the 1925 Girl Guide pageant that took place at Gawthorpe Hall.

The Rachel Kay-Shuttleworth Textile Collections

Trustees' Report (continued)

Publications - We had two articles published in magazines. The first was in UK magazine Stitch and was a profile of our Curator and the Collection. The second was in a USA magazine called Piecework and focused on the Puchas Bequest of Goldwork.

Business Development Group - This group comprises two Board and two independent members. They have been tasked by the Board to develop unrestricted income streams to protect the long-term financial sustainability of the organisation. They have met regularly and have developed a new Business Development Strategy for the organisation with a focus on generating an income from the collection including licensing designs.

Licensing - We currently have active licensing agreements with four companies. The Business Development Group are looking to expand this now that the archive is in its new home and is more readily accessible. We saw one of our existing licensees launch a range of new products and we signed two additional contracts which will begin to generate an income in 2025/26.

Educational engagement - we continue to enjoy a very successful partnership with the University of Central Lancashire. We have run a range of study visits both at their campus in Preston and at our new premises at Northlight. We continue to be a member of the BA Textiles and Surface Design Advisory Board at the University of Bolton and have joined the Advisory Board at Nelson and Colne College Group for Digital and Creative skills. We also hosted three work placement students this year. Two helped with the database and one was involved in mounting costume.

Community engagement - we continue to attend network events that take place across Burnley and Pendle. We are also involved with Museums North and the Lancashire Museums Forum.

Volunteers - we continue to be supported by a committed and enthusiastic volunteer team. They have been supporting us in the archive with the cataloguing and photography as well as at events and study visits.

Reach - Through the delivery of outreach programmes, talks, workshops and study visits we supported 1,007 (2023/24 - 777) beneficiaries during the year. This excludes those people that visited the Hall.

Activity	Number of participants
Outreach	219
Talks	639
Visit to the archive	81
Courses	46
Study Visits	22
Total	1,007

Financial review

The financial statements show the financial position of the charity at the year end. Total funds amounted to £416,863.

Policy on reserves

The Trustees have continued to review the risks which might affect the Collection and the Trustees' ability to realise their objectives. The Trustees consider that policies and plans sufficient to mitigate the risks are in place.

Reserves are reviewed annually. The Trustees maintain a level of reserves considered necessary to discharge its obligations in the event that the charity was to be wound up. They also maintain a level of working capital reserve in order to successfully manage any contracts that are paid on a defrayed basis.

The Rachel Kay-Shuttleworth Textile Collections

Trustees' Report (continued)

Plans for future periods

The Trustees have continued to focus on the long-term vision for the organisation. Key to this vision was the relocation of the archive to Northlight to safeguard the collection. Their focus now is on developing the studio space at Northlight and creating a hub where a variety of high-quality courses, events, talks and study visits can take place. We will need to raise the profile of the organisation both locally and further afield to attract individuals, groups and academics to our new premises.

The financial sustainability of the organisation remains paramount and the Board are looking at new ways to generate unrestricted income streams. The Business Development Group will support the Board by looking at how best to generate an income from our main asset, the Collection.

We will continue to raise the profile of the Charity and Collection both locally and more widely through linking nationally and internationally with academics and experts, delivering outreach programmes, undertaking general and targeted promotions activity, as well as continuing to deliver high quality programmes of exhibitions, workshops and events to the public - both face to face and online.

Structure, governance and management

Nature of governing document

The Charity is a Charitable incorporated Organisation (CIO). It was registered on 15 February 2019 with the Charity Commission and is governed by its Constitution dated 24 January 2019. The Charity remained dormant until 28 November 2019. On this date the Charity received the net assets of The Rachel Kay-Shuttleworth Textile Collection (registered number 516227), an existing unincorporated trust with the same charitable objective as the charity. This reconstruction was accounted for under the merger accounting method in accordance with the Charities SORP (FRS 102). The Charity's working name is Gawthorpe Textiles Collection. The Charity Commission registration number and principal office are given on the information page at the beginning of these financial statements.

Organisational structure

The Trustees agree the broad strategy and areas of activity of the Trust. They consider the performance of the Trust's investments and review the risks facing the Charity.

A Business Development Group has been established and they report to the Board. This group comprises Board representation and the Director but also includes two external members with knowledge of business, public sector and grant giving. They have been tasked with looking at how best to generate an income from our main asset, the Collection.

The charity is run by a team of four. The Director has day to day responsibility for the administration of the organisation and is supported by three part time staff namely the Curator, Collections Officer and Outreach Officer.

The paid staff team is supported by a small team of 15 dedicated volunteers.

The Rachel Kay-Shuttleworth Textile Collections

Trustees' Report (continued)

Risk management

The trustees have a formal risk management policy in place and a strategic and operational risk register to assess risk and implement risk management strategies.

Internal risks are minimised by the implementation of procedures and authorisation processes of all transactions to ensure the consistent quality of delivery for all operational aspects of the charitable company. Procedures are in place to ensure compliance with health and safety of staff, volunteers, beneficiaries and visitors to the premises.

These procedures are periodically reviewed to ensure that they are meeting the needs of the Charity.

The annual report was approved by the trustees of the charity on 25 September 2025 and signed on its behalf by:

.....
The Rt Hon Lord Shuttleworth KG KCVO
Trustee

The Rachel Kay-Shuttleworth Textile Collections

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees 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 incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Rachel Kay-Shuttleworth Textile Collections

Independent Examiner's Report to the trustees of The Rachel Kay-Shuttleworth Textile Collections

I report to the trustees on my examination of the accounts of The Rachel Kay-Shuttleworth Textile Collections for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of The Rachel Kay-Shuttleworth Textile Collections 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 The Rachel Kay-Shuttleworth Textile Collections'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

Since The Rachel Kay-Shuttleworth Textile Collections's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Charity Independent Examiners, which is one of the listed bodies.

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 Rachel Kay-Shuttleworth Textile Collections 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 accounting 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.

.....
Mark Heaton FCCA FCIE DChA
the Association of Charity Independent Examiners

1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

25 September 2025

The Rachel Kay-Shuttleworth Textile Collections

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Income from:							
Donations	2	107,357	24,328	131,685	7,042	-	7,042
Charitable activities	3	-	168,338	168,338	-	181,243	181,243
Other trading activities	4	28,138	-	28,138	7,608	-	7,608
Investment income	5	14,041	-	14,041	13,385	-	13,385
Total income		<u>149,536</u>	<u>192,666</u>	<u>342,202</u>	<u>28,035</u>	<u>181,243</u>	<u>209,278</u>
Expenditure on:							
Charitable activities	6	<u>(87,387)</u>	<u>(156,447)</u>	<u>(243,834)</u>	<u>(68,345)</u>	<u>(109,104)</u>	<u>(177,449)</u>
Total expenditure		(87,387)	(156,447)	(243,834)	(68,345)	(109,104)	(177,449)
Gains/losses on investment assets		<u>9,126</u>	<u>-</u>	<u>9,126</u>	<u>(3,974)</u>	<u>-</u>	<u>(3,974)</u>
Net income/(expenditure)		71,275	36,219	107,494	(44,284)	72,139	27,855
Gross transfers between funds		<u>94,482</u>	<u>(94,482)</u>	<u>-</u>	<u>59,802</u>	<u>(59,802)</u>	<u>-</u>
Net movement in funds		165,757	(58,263)	107,494	15,518	12,337	27,855
Reconciliation of funds							
Total funds brought forward		<u>224,927</u>	<u>84,442</u>	<u>309,369</u>	<u>209,409</u>	<u>72,105</u>	<u>281,514</u>
Total funds carried forward	17	<u><u>390,684</u></u>	<u><u>26,179</u></u>	<u><u>416,863</u></u>	<u><u>224,927</u></u>	<u><u>84,442</u></u>	<u><u>309,369</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 17.

The notes on pages 12 to 21 form an integral part of these financial statements.

The Rachel Kay-Shuttleworth Textile Collections

(Registration number: 1182054) Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	153,151	71,985
Investments	12	<u>222,706</u>	<u>213,579</u>
		<u>375,857</u>	<u>285,564</u>
Current assets			
Debtors	13	73,675	29,116
Cash at bank and in hand		<u>42,037</u>	<u>80,662</u>
		115,712	109,778
Creditors: Amounts falling due within one year	14	<u>(14,484)</u>	<u>(16,829)</u>
Net current assets		<u>101,228</u>	<u>92,949</u>
Total assets less current liabilities		477,085	378,513
Creditors: Amounts falling due after more than one year	15	<u>(60,222)</u>	<u>(69,144)</u>
Net assets		<u>416,863</u>	<u>309,369</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		26,179	84,442
Unrestricted income funds			
Designated funds		253,151	171,985
General funds		<u>137,533</u>	<u>52,942</u>
Total unrestricted funds		<u>390,684</u>	<u>224,927</u>
Total funds	17	<u>416,863</u>	<u>309,369</u>

The financial statements on pages 10 to 21 were approved by the trustees, and authorised for issue on 25 September 2025 and signed on their behalf by:

.....
The Rt Hon Lord Shuttleworth KG KCVO
Trustee

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Rachel Kay-Shuttleworth Textile Collections meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	Over 10 years straight line.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Income from donations

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Gift aid reclaimed	3,575	-	3,575	-
Donations	107,357	24,328	131,685	7,042
	<u>110,932</u>	<u>24,328</u>	<u>135,260</u>	<u>7,042</u>

3 Income from charitable activities

	Restricted funds £	Total 2025 £	Total 2024 £
Grant income	168,338	168,338	181,243
	<u>168,338</u>	<u>168,338</u>	<u>181,243</u>

4 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2024 £
Royalties received	6,723	6,723	-
Other income from other trading activities	21,415	21,415	7,608
	<u>28,138</u>	<u>28,138</u>	<u>7,608</u>

5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	766	766	770
Other income from fixed asset investments	13,275	13,275	12,615
	<u>14,041</u>	<u>14,041</u>	<u>13,385</u>

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

6 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Charitable activities		-	25,758	89,578	115,336	68,333
Depreciation		15,551	-	-	15,551	4,056
Governance costs	7	-	40,583	40,367	80,950	73,018
Staff costs	8	-	5,495	26,502	31,997	32,042
		<u>15,551</u>	<u>71,836</u>	<u>156,447</u>	<u>243,834</u>	<u>177,449</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Staff costs	38,816	36,712	75,528	66,193
Legal fees	67	3,655	3,722	5,325
Independent Examiner's remuneration	1,700	-	1,700	1,500
	<u>40,583</u>	<u>40,367</u>	<u>80,950</u>	<u>73,018</u>

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

8 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	77,665	75,373
Social security costs	24,962	18,453
Pension costs	4,898	4,409
	<u>107,525</u>	<u>98,235</u>
Of which relating to key management personnel:		
Wages and salaries	53,786	48,485
Social security costs	16,844	13,299
Pension costs	4,898	4,409
	<u>75,528</u>	<u>66,193</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Charitable activities	<u>4</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year

9 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>1,700</u>	<u>1,500</u>

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

11 Tangible fixed assets

	Plant and machinery £	Total £
Cost		
At 1 April 2024	76,041	76,041
Additions	<u>96,717</u>	<u>96,717</u>
At 31 March 2025	<u>172,758</u>	<u>172,758</u>
Depreciation		
At 1 April 2024	4,056	4,056
Charge for the year	<u>15,551</u>	<u>15,551</u>
At 31 March 2025	<u>19,607</u>	<u>19,607</u>
Net book value		
At 31 March 2025	<u>153,151</u>	<u>153,151</u>
At 31 March 2024	<u>71,985</u>	<u>71,985</u>

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

12 Fixed asset investments

	2025 £	2024 £
Other investments	222,706	213,579

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2024	213,579	213,579
Revaluation	9,127	9,127
At 31 March 2025	222,706	222,706
Net book value		
At 31 March 2025	222,706	222,706
At 31 March 2024	213,579	213,579

13 Debtors

	2025 £	2024 £
Trade debtors	69,186	27,943
Prepayments	915	1,173
Other debtors	3,574	-
	73,675	29,116

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans	8,922	8,922
Trade creditors	3,862	6,406
Accruals	1,700	1,501
	14,484	16,829

15 Creditors: amounts falling due after one year

	2025 £	2024 £
Bank loans	60,222	69,144

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,899 (2024 - £4,408).

17 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds						
General	52,942	143,797	(66,097)	(2,235)	9,126	137,533
Designated						
Closedown reserve	100,000	-	-	-	-	100,000
Fixed asset reserve	71,985	-	(15,551)	96,717	-	153,151
	<u>171,985</u>	<u>-</u>	<u>(15,551)</u>	<u>96,717</u>	<u>-</u>	<u>253,151</u>
Total unrestricted funds	<u>224,927</u>	<u>143,797</u>	<u>(81,648)</u>	<u>94,482</u>	<u>9,126</u>	<u>390,684</u>
Restricted funds						
John Murray Charitable Trust	903	-	(138)	-	-	765
Northern Cultural Regeneration Fund	-	-	(15,632)	15,632	-	-
Cherish The Past Heritage Fund	-	137,000	(41,995)	(95,005)	-	-
AIM Connected Communities Grant	35,412	14,262	(42,055)	(2,837)	-	4,782
Scottish Power Foundation	48,127	-	(34,041)	(10,886)	-	3,200
Shared Prosperity	-	17,076	(15,690)	(1,386)	-	-
Cotton War Memorial Trust	-	14,328	(6,896)	-	-	7,432
The Lovington Foundation	-	10,000	-	-	-	10,000
	<u>84,442</u>	<u>192,666</u>	<u>(156,447)</u>	<u>(94,482)</u>	<u>-</u>	<u>26,179</u>
Total funds	<u>309,369</u>	<u>336,463</u>	<u>(238,095)</u>	<u>-</u>	<u>9,126</u>	<u>416,863</u>

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General	73,409	28,035	(64,289)	19,761	(3,974)	52,942
Designated						
Closedown reserve	136,000	-	-	(36,000)	-	100,000
Fixed asset reserve	-	-	(4,056)	76,041	-	71,985
	<u>136,000</u>	<u>-</u>	<u>(4,056)</u>	<u>40,041</u>	<u>-</u>	<u>171,985</u>
Total unrestricted funds	<u>209,409</u>	<u>28,035</u>	<u>(68,345)</u>	<u>59,802</u>	<u>(3,974)</u>	<u>224,927</u>
Restricted funds						
John Murray Charitable Trust	903	-	-	-	-	903
Northern Cultural Regeneration Fund	42,350	-	(4,319)	(38,031)	-	-
Heritage Fund	7,381	19,802	(26,883)	(300)	-	-
Other Funds	6,397	900	(900)	(6,397)	-	-
Queen's Jubilee Fund	74	-	-	(74)	-	-
Garfield Weston Foundation	15,000	-	-	(15,000)	-	-
Cherish The Past Heritage Fund	-	77,002	(77,002)	-	-	-
AIM Connected Communities Grant	-	35,412	-	-	-	35,412
Scottish Power Foundation	-	48,127	-	-	-	48,127
	<u>72,105</u>	<u>181,243</u>	<u>(109,104)</u>	<u>(59,802)</u>	<u>-</u>	<u>84,442</u>
Total funds	<u>281,514</u>	<u>209,278</u>	<u>(177,449)</u>	<u>-</u>	<u>(3,974)</u>	<u>309,369</u>

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

18 Analysis of net assets between funds

	Unrestricted funds		Restricted funds £	Total funds at 31 March 2025 £
	General £	Designated £		
Tangible fixed assets	-	153,151	-	153,151
Fixed asset investments	122,706	100,000	-	222,706
Current assets	89,532	-	26,179	115,711
Current liabilities	(14,484)	-	-	(14,484)
Creditors over 1 year	(60,222)	-	-	(60,222)
Total net assets	<u>137,532</u>	<u>253,151</u>	<u>26,179</u>	<u>416,862</u>

	Unrestricted funds		Restricted funds £	Total funds at 31 March 2024 £
	General £	Designated £		
Tangible fixed assets	-	71,985	-	71,985
Fixed asset investments	101,184	100,000	12,395	213,579
Current assets	37,731	-	72,047	109,778
Current liabilities	(16,829)	-	-	(16,829)
Creditors over 1 year	(69,144)	-	-	(69,144)
Total net assets	<u>52,942</u>	<u>171,985</u>	<u>84,442</u>	<u>309,369</u>

19 Related party transactions

During the year a grant of £60,000 was received from the Shuttleworth Foundation. Both The Rt Hon Lord Shuttleworth and Tom Kay-Shuttleworth are trustees of the Shuttleworth Foundation.

Donations amounting to £2,200 were received from two trustees.

THE RACHEL KAY-SHUTTLEWORTH TEXTILE COLLECTIONS

England & Wales - Charity number 1182054

Accounts

Charity registration number: 1182054

The Rachel Kay-Shuttleworth Textile Collections

Annual Report and Financial Statements

for the Year Ended 31 March 2024

KM
Chartered Accountants
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

The Rachel Kay-Shuttleworth Textile Collections

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The Rachel Kay-Shuttleworth Textile Collections

Reference and Administrative Details

Trustees	The Rt Hon Lord Shuttleworth KG KCVO The Hon Sally Figgins Georgiana Foster Michael Millward Ashley Sutcliffe Dennis Mendoros OBE DL Ian Brown Tom Kay-Shuttleworth Charlotte Steels
Charity Registration Number	1182054
Principal Office	Estate Office Cowan Bridge Carnforth Lancashire LA6 2HS
Independent Examiner	KM Chartered Accountants 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG
Solicitors	Taylor Rawlings House Exchange Street Blackburn Lancashire BB1 7JN
Bankers	Barclays Bank 72 St James Street Burnley Lancashire BB11 1NH

The Rachel Kay-Shuttleworth Textile Collections

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

Trustees

The Rt Hon Lord Shuttleworth KG KCVO

The Hon Sally Figgins

Georgina Foster

Michael Millward

Ashley Sutcliffe

Dennis Mendoros OBE DL

Ian Brown

Fiona Richie (Resigned 25th July 2024)

Charlotte Steels

Tom Kay-Shuttleworth

Objectives and activities

Objects and aims

The Charity's statement of purpose is:

To hold the Rachel Kay-Shuttleworth Collections of woven, embroidered and other materials, tapestries, garments, books, objects d'art and other articles, and to realise Rachel Kay Shuttleworth's vision for inspiring people and encouraging learning through textile craft and heritage.

The aims of the Charity are:

- 1 To research, document, display and care for the Collection to approved museum standards.
- 2 To publicly share and communicate the story of textile heritage through the Rachel Kay-Shuttleworth (RBKS) Collection.
- 3 To create opportunities for things to be made, skills to be shared and learned.
- 4 To engage a broad range of people through programmes that inspire.
- 5 To work with artists and arts organisations to challenge perceptions of textile heritage and reinterpret the collection for a contemporary audience.
- 6 To realise Miss Rachel's vision of creating a craft based centre for education and training.

The Rachel Kay-Shuttleworth Textile Collections

Trustees' Report (continued)

The current objectives of the Charity are to:

1 Develop a programme of collections care and collection review to ensure that collections are stored and displayed to the best possible standards, in line with Accreditation.

2 To become a resilient and financially stable organisation for the benefit of future generations.

3 Develop the Collection through research, acquisition and new interpretation to ensure relevance, build sustainability and broaden audience appeal.

4 Be a visitor destination and to deliver an excellent visitor experience by curating inclusive spaces that inspire.

5 Develop an innovative learning and community engagement programme catering to both formal (schools, colleges and universities) and informal (family and community based) learning.

6 Work in close partnership with Gawthorpe site partners, local museums, arts and educational organisations within Pennine Lancashire to deliver efficient and effective programmes and services and to raise the profile of the Collection.

7 Work with national textile organisations to share knowledge and expertise.

When planning activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit and in particular, the specific guidance on charities for the advancement of education.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Key activities undertaken have included:

Relocation of the organisation to Northlight - In 2021 the Trustees commissioned a report to look at how best to secure the long-term viability of the Collection. The conditions within the stores at Gawthorpe Hall had been deteriorating and were having a negative impact on the archive. Having reviewed the options available at Gawthorpe it was decided that in order to preserve the Collection, and secure the long term future of the organisation, the archive and offices would need to relocate to more suitable premises. Negotiations began to move into Northlight Mill and in November 2023 we moved the 30,000+ archive out of Gawthorpe Hall.

We commissioned a purpose built archive which not only provides the appropriate environment for the storage of the items but is significantly larger in size giving us the opportunity to add to the collection at a later date.

In our new space we also have a large studio space which will allow us to offer a wider range of events, talks and courses in the future.

The Rachel Kay-Shuttleworth Textile Collections

Trustees' Report (continued)

Cherish the Past, Create for the Future - Almost £250k funding was secured through the National Lottery Heritage Fund's Dynamic Collections programme to improve the physical and virtual access to the collection. The first part of the project is focused on improving the documentation of the collection and re-fitting the galleries. The second part of the work was the delivery of a range of community-based workshops.

With the support of the volunteers we have been undertaking a comprehensive review of the archive and ensuring that all items are fully catalogued and taking reference photographs were possible. Whilst cataloguing the items volunteers also undertook condition checks and packed the items ready for the move.

The workshops that we ran proved to be very popular. We engaged four community artists to work with the groups on a range of activities including printmaking, embroidery and batik. All of the artists visited the collection to seek inspiration for their classes. We delivered 51 individual training sessions which supported 74 beneficiaries.

This funding from National Lottery Heritage Fund will also allow us to refit our five gallery spaces in Gawthorpe Hall. The planning for this major piece of work commenced in 2023 and preferred suppliers for the work were commissioned. The work commenced in the spring of 2024 and will conclude in the early summer.

Community Consultation - To prepare for the work that was involved in refitting the gallery spaces we commissioned an Audience Development Report. The research looked at our current and possible audiences. We also ran consultation events in the galleries and in the communities to find out what people wanted to see in the gallery spaces. This will inform the design and content of the new displays.

Lancashire's Textile Treasures - funded through the Heritage Lottery Digital Skills for Heritage Fund, this project created a platform for online collaboration and contemporary curation of regional textile related collections - www.lancashiretextilegallery.com. It is a partnership between Gawthorpe Textiles Collection, Super Slow Way and University of Central Lancashire with contributions from museums across Lancashire. We received additional funding in 2023 to allow us to extend the project and increase the reach. We ran additional workshops as well as a range of digital talks. The site was officially launched in October 2023 as part of the British Textiles Biennial.

Re:Fashion - We ran our very successful Re:Fashion project again this year. This year we ran the programme in Burnley and it attracted 16 participants. In teams they created new garments based on the theme of pattern. The work was then professional photographed and appeared in a zine. The project is a collaboration between Gawthorpe Textiles Collection, University of Central Lancashire and Super Slow Way. As part of the British Textiles Biennial we hosted an exhibition, in Burnley, to showcase some of the work of the current and previous participants.

This course is aimed at young people aged 13-18 but what we found was that adults also wanted to have a go. We successfully secured funding from Stocks Massey bequest which allowed us to put on a range of activities for adults on the same theme of using clothing, previous destined for landfill and repurposing, recycling or repairing it.

Atkinson Gallery - We loaned six quilts and coverlets to the Atkinson Museum and Art Gallery in Southport. They were displayed as part of an exhibition 'Quilt I Grid I Pattern' alongside abstract paintings and mixed media artworks created by artists Kevin Laycock and Christopher Harris and inspired by the patchwork in the Collection. The exhibition ran for five months.

Community outreach - We continue to work with a wide range of community groups. We have run more workshops and events in Brierfield this year as that is the new home of the collection. We also took part in the Barnoldswick Arts and Crafts weekend in February 2024. We took items from the handing collection as well as a range of craft activities for all ages. We also started a community quilt.

The Rachel Kay-Shuttleworth Textile Collections

Trustees' Report (continued)

Connected Communities - At the end of 2023/24 we secured funding from DCMS/ACE to deliver a Connected Communities project. The project starts in April 2024 and we are delivering this in conjunction with Towneley Hall. The project aims to address loneliness and social isolation whilst also giving participants the opportunity to access high quality volunteering opportunities.

Business Development Group - This group comprises two Board and two independent members. They have been tasked by the Board to develop unrestricted income streams to protect the long-term financial sustainability of the organisation. They have met regularly and have developed a new Business Development Strategy for the organisation with a focus on generating an income from the collection including licensing designs.

Licensing - We currently have active licensing agreements with four companies. The Business Development Group are looking to expand this now that the archive is in its new home and is more readily accessible.

Educational engagement - We continue to have a very successful partnership with the University of Central Lancashire. We have run a range of study visits both at their campus in Preston and at our new premises at Northlight. We continue to be a member of the BA Textiles and Surface Design Advisory Board at the University of Bolton and have joined the Advisory Board at Nelson and Colne College Group for Digital and Creative skills.

Volunteers - We held a recruitment event at Northlight. 11 people came to hear from staff and existing volunteers as to the volunteering opportunities that we offer. From that event we recruited eight volunteers the majority of whom will start with us in April/May 2024. We also rewrote our volunteering handbook this year.

Fundraising - We took part in the Big Give Arts for Impact scheme in March 2024 and successfully met our fundraising target.

Reach - Through the delivery of outreach programmes, talks, workshops and study visits we supported 974 beneficiaries during the year. This excludes those people that visited the Hall.

Activity	Number of participants
Lancashire Textile Treasure (Outreach)	294
Cherish the Past (Outreach)	74
Stocks Massey	18
Talks	245
Tours	79
Study Visits	67
Total	777

Financial review

The financial statements show the financial position of the charity at the year end. Total funds amounted to £309,369.

Policy on reserves

The Trustees have continued to review the risks which might affect the Collection and the Trustees' ability to realise their objectives. The Trustees consider that policies and plans sufficient to mitigate the risks are in place.

Reserves are reviewed annually. The Trustees maintain a level of reserves considered necessary to discharge its obligations in the event that the charity was to be scaled back. They also maintain a level of working capital reserve in order to successfully manage any contracts that are paid on a defrayed basis.

The Rachel Kay-Shuttleworth Textile Collections

Trustees' Report (continued)

Plans for future periods

The Trustees have continued to focus on the long-term vision for the organisation. Key to this vision was the relocation of the archive to Northlight to safeguard the collection. Their focus now is on developing the studio space at Northlight and creating a hub where a variety of high-quality courses, events, talks and study visits can take place. We will need to raise the profile of the organisation both locally and further afield to attract individuals, groups and academics to our new premises.

We also need to ensure that the refit of the gallery spaces at Gawthorpe is completed and opened for the summer to showcase some of the very best items that the collection has to offer.

The financial sustainability of the organisation remains paramount and the Board are looking at new ways to generate unrestricted income streams. The Business Development Group will support the Board by looking at how best to generate an income from our main asset, the Collection.

We will continue to raise the profile of the Charity and Collection both locally and more widely through linking nationally and internationally with academics and experts, delivering outreach programmes, undertaking general and targeted promotions activity, as well as continuing to deliver high quality programmes of exhibitions, workshops and events to the public - both face to face and online.

Structure, governance and management

Nature of governing document

The Charity is a Charitable incorporated Organisation (CIO). It was registered on 15 February 2019 with the Charity Commission and is governed by its Constitution dated 24 January 2019. The Charity remained dormant until 28 November 2019. On this date the Charity received the net assets of The Rachel Kay-Shuttleworth Textile Collection (registered number 516227), an existing unincorporated trust with the same charitable objective as the charity. This reconstruction was accounted for under the merger accounting method in accordance with the Charities SORP (FRS 102). The Charity's working name is Gawthorpe Textiles Collection. The Charity Commission registration number and principal office are given on the information page at the beginning of these financial statements.

Organisational structure

The Trustees agree the broad strategy and areas of activity of the Trust. They consider the performance of the Trust's investments and review the risks facing the Charity.

A Business Development Group has been established and they report to the Board. This group comprises Board representation and the Director but also includes two external members with knowledge of business, public sector and grant giving. They have been tasked with looking at how best to generate an income from our main asset, the Collection.

The charity is run by a team of four. The Director has day to day responsibility for the administration of the organisation and is supported by three part time staff namely the Curator, Collections Officer and Outreach Officer.

The paid staff team is supported by a small team of 14 dedicated volunteers.

The Rachel Kay-Shuttleworth Textile Collections

Trustees' Report (continued)

Risk management

The trustees have a formal risk management policy in place and a strategic and operational risk register to assess risk and implement risk management strategies.

Internal risks are minimised by the implementation of procedures and authorisation processes of all transactions to ensure the consistent quality of delivery for all operational aspects of the charitable company. Procedures are in place to ensure compliance with health and safety of staff, volunteers, beneficiaries and visitors to the premises.

These procedures are periodically reviewed to ensure that they are meeting the needs of the Charity.

The annual report was approved by the trustees of the charity on 19 September 2024 and signed on its behalf by:

.....
The Rt Hon Lord Shuttleworth KG KCVO
Trustee

The Rachel Kay-Shuttleworth Textile Collections

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees 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 incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Rachel Kay-Shuttleworth Textile Collections

Independent Examiner's Report to the trustees of The Rachel Kay-Shuttleworth Textile Collections

I report to the trustees on my examination of the accounts of The Rachel Kay-Shuttleworth Textile Collections for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of The Rachel Kay-Shuttleworth Textile Collections 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 The Rachel Kay-Shuttleworth Textile Collections'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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Rachel Kay-Shuttleworth Textile Collections 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 accounting 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.

.....
Mark Heaton FCCA FCIE DChA
KM

1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

19 September 2024

The Rachel Kay-Shuttleworth Textile Collections

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Income from:							
Donations	2	7,042	-	7,042	5,639	-	5,639
Charitable activities	3	-	181,243	181,243	-	109,432	109,432
Other trading activities	4	7,608	-	7,608	23,720	-	23,720
Investment income	5	13,385	-	13,385	12,421	-	12,421
Total income		<u>28,035</u>	<u>181,243</u>	<u>209,278</u>	<u>41,780</u>	<u>109,432</u>	<u>151,212</u>
Expenditure on:							
Charitable activities	6	<u>(68,345)</u>	<u>(109,104)</u>	<u>(177,449)</u>	<u>(57,535)</u>	<u>(93,366)</u>	<u>(150,901)</u>
Total expenditure		(68,345)	(109,104)	(177,449)	(57,535)	(93,366)	(150,901)
Gains/losses on investment assets		<u>(3,974)</u>	-	<u>(3,974)</u>	<u>(14,246)</u>	-	<u>(14,246)</u>
Net (expenditure)/income		(44,284)	72,139	27,855	(30,001)	16,066	(13,935)
Gross transfers between funds		<u>59,802</u>	<u>(59,802)</u>	-	<u>23,334</u>	<u>(23,334)</u>	-
Net movement in funds		15,518	12,337	27,855	(6,667)	(7,268)	(13,935)
Reconciliation of funds							
Total funds brought forward		<u>209,409</u>	<u>72,105</u>	<u>281,514</u>	<u>216,076</u>	<u>79,373</u>	<u>295,449</u>
Total funds carried forward	16	<u><u>224,927</u></u>	<u><u>84,442</u></u>	<u><u>309,369</u></u>	<u><u>209,409</u></u>	<u><u>72,105</u></u>	<u><u>281,514</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 16.

The notes on pages 12 to 20 form an integral part of these financial statements.

The Rachel Kay-Shuttleworth Textile Collections

(Registration number: 1182054) Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	71,985	-
Investments	11	<u>213,579</u>	<u>217,553</u>
		<u>285,564</u>	<u>217,553</u>
Current assets			
Debtors	12	29,116	11,870
Cash at bank and in hand		<u>80,662</u>	<u>143,915</u>
		109,778	155,785
Creditors: Amounts falling due within one year	13	<u>(16,829)</u>	<u>(13,757)</u>
Net current assets		<u>92,949</u>	<u>142,028</u>
Total assets less current liabilities		378,513	359,581
Creditors: Amounts falling due after more than one year	14	<u>(69,144)</u>	<u>(78,067)</u>
Net assets		<u>309,369</u>	<u>281,514</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		84,442	72,105
Unrestricted income funds			
Designated funds		171,985	136,000
General funds		<u>52,942</u>	<u>73,409</u>
Total unrestricted funds		<u>224,927</u>	<u>209,409</u>
Total funds	16	<u>309,369</u>	<u>281,514</u>

The financial statements on pages 10 to 20 were approved by the trustees, and authorised for issue on 19 September 2024 and signed on their behalf by:

.....
The Rt Hon Lord Shuttleworth KG KCVO
Trustee

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Rachel Kay-Shuttleworth Textile Collections meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	Over 10 years straight line.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Income from donations

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations	7,042	7,042	5,639
	7,042	7,042	5,639

3 Income from charitable activities

	Restricted funds £	Total 2024 £	Total 2023 £
Grant income	181,243	181,243	109,432
	181,243	181,243	109,432

4 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2023 £
Other income from other trading activities	7,608	7,608	23,720
	7,608	7,608	23,720

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	770	770	173
Other income from fixed asset investments	12,615	12,615	12,248
	13,385	13,385	12,421

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

6 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Charitable activities		-	18,602	49,731	68,333	73,975
Depreciation, amortisation and other similar costs		4,056	-	-	4,056	-
Staff costs		-	-	32,042	32,042	25,424
Governance costs	7	-	45,687	27,331	73,018	51,502
		<u>4,056</u>	<u>64,289</u>	<u>109,104</u>	<u>177,449</u>	<u>150,901</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Staff costs	38,862	27,331	66,193	45,360
Legal fees	5,325	-	5,325	4,360
Independent Examiner's remuneration	1,500	-	1,500	1,782
	<u>45,687</u>	<u>27,331</u>	<u>73,018</u>	<u>51,502</u>

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

8 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	75,373	59,720
Social security costs	18,453	8,638
Pension costs	4,409	2,426
	98,235	70,784
Of which relating to key management personnel:		
Wages and salaries	48,485	36,475
Social security costs	13,299	6,459
Pension costs	4,409	2,426
	66,193	45,360

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Charitable activities	4	4

No employee received emoluments of more than £60,000 during the year

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Plant and machinery £	Total £
Cost		
Additions	76,041	76,041
At 31 March 2024	76,041	76,041
Depreciation		
Charge for the year	4,056	4,056
At 31 March 2024	4,056	4,056
Net book value		
At 31 March 2024	71,985	71,985

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

11 Fixed asset investments

	2024 £	2023 £
Other investments	<u>213,579</u>	<u>217,553</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2023	217,553	217,553
Revaluation	<u>(3,974)</u>	<u>(3,974)</u>
At 31 March 2024	<u>213,579</u>	<u>213,579</u>
Net book value		
At 31 March 2024	<u>213,579</u>	<u>213,579</u>
At 31 March 2023	<u>217,553</u>	<u>217,553</u>

12 Debtors

	2024 £	2023 £
Trade debtors	27,943	10,795
Prepayments	<u>1,173</u>	<u>1,075</u>
	<u>29,116</u>	<u>11,870</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans	8,922	6,691
Trade creditors	6,406	3,400
Accruals	<u>1,501</u>	<u>3,666</u>
	<u>16,829</u>	<u>13,757</u>

14 Creditors: amounts falling due after one year

	2024 £	2023 £
Bank loans	<u>69,144</u>	<u>78,067</u>

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,408 (2023 - £2,426).

16 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General	73,409	28,035	(64,289)	19,761	(3,974)	52,942
Designated						
Closedown reserve	136,000	-	-	(36,000)	-	100,000
Fixed asset reserve	-	-	(4,056)	76,041	-	71,985
	<u>136,000</u>	<u>-</u>	<u>(4,056)</u>	<u>40,041</u>	<u>-</u>	<u>171,985</u>
Total unrestricted funds	<u>209,409</u>	<u>28,035</u>	<u>(68,345)</u>	<u>59,802</u>	<u>(3,974)</u>	<u>224,927</u>
Restricted funds						
John Murray Charitable Trust	903	-	-	-	-	903
Northern Cultural Regeneration Fund	42,350	-	(4,319)	(38,031)	-	-
Heritage Fund	7,381	19,802	(26,883)	(300)	-	-
Other Funds	6,397	900	(900)	(6,397)	-	-
Queen's Jubilee Fund	74	-	-	(74)	-	-
Garfield Weston Foundation	15,000	-	-	(15,000)	-	-
Cherish The Past Heritage Fund	-	77,002	(77,002)	-	-	-
AIM Connected Communities Grant	-	35,412	-	-	-	35,412
Scottish Power Foundation	-	48,127	-	-	-	48,127
	<u>72,105</u>	<u>181,243</u>	<u>(109,104)</u>	<u>(59,802)</u>	<u>-</u>	<u>84,442</u>
Total funds	<u>281,514</u>	<u>209,278</u>	<u>(177,449)</u>	<u>-</u>	<u>(3,974)</u>	<u>309,369</u>

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General	216,076	41,780	(57,535)	(112,666)	(14,246)	73,409
Designated						
Closedown reserve	-	-	-	136,000	-	136,000
Total unrestricted funds	<u>216,076</u>	<u>41,780</u>	<u>(57,535)</u>	<u>23,334</u>	<u>(14,246)</u>	<u>209,409</u>
Restricted funds						
Arts Council England	13,625	-	-	(13,625)	-	-
National Lottery Ethical Textiles	11,274	-	(11,565)	291	-	-
UCLAN	10,000	-	-	(10,000)	-	-
John Murray Charitable Trust	3,003	-	(2,100)	-	-	903
Northern Cultural Regeneration Fund	-	42,350	-	-	-	42,350
Heritage Fund	35,074	39,680	(67,373)	-	-	7,381
Other Funds	6,397	-	-	-	-	6,397
Queen's Jubilee Fund	-	3,500	(3,426)	-	-	74
Heritage Fund Dynamic Collections	-	8,902	(8,902)	-	-	-
Garfield Weston Foundation	-	15,000	-	-	-	15,000
	<u>79,373</u>	<u>109,432</u>	<u>(93,366)</u>	<u>(23,334)</u>	<u>-</u>	<u>72,105</u>
Total funds	<u><u>295,449</u></u>	<u><u>151,212</u></u>	<u><u>(150,901)</u></u>	<u><u>-</u></u>	<u><u>(14,246)</u></u>	<u><u>281,514</u></u>

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

17 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	71,985	-	71,985
Fixed asset investments	101,184	100,000	12,395	213,579
Current assets	37,731	-	72,047	109,778
Current liabilities	(16,829)	-	-	(16,829)
Creditors over 1 year	(69,144)	-	-	(69,144)
Total net assets	<u>52,942</u>	<u>171,985</u>	<u>84,442</u>	<u>309,369</u>
	Unrestricted funds	Designated	Restricted funds	Total funds at 31 March 2023
	£	£	£	£
Fixed asset investments	81,553	136,000	-	217,553
Current assets	83,679	-	72,105	155,784
Current liabilities	(13,757)	-	-	(13,757)
Creditors over 1 year	(78,067)	-	-	(78,067)
Total net assets	<u>73,408</u>	<u>136,000</u>	<u>72,105</u>	<u>281,513</u>

THE RACHEL KAY-SHUTTLEWORTH TEXTILE COLLECTIONS

England & Wales - Charity number 1182054

Accounts

Charity registration number: 1182054

The Rachel Kay-Shuttleworth Textile Collections

Annual Report and Financial Statements

for the Year Ended 31 March 2023

KM
Chartered Accountants
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

The Rachel Kay-Shuttleworth Textile Collections

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The Rachel Kay-Shuttleworth Textile Collections

Reference and Administrative Details

Trustees	The Rt Hon Lord Shuttleworth KG KCVO The Hon Sally Figgins Georgiana Foster Michael Millward Ashley Sutcliffe Dennis Mendoros OBE DL Ian Brown Fiona Ritchie Tom Kay-Shuttleworth Charlotte Steels
Charity Registration Number	1182054
Principal Office	Estate Office Cowan Bridge Carnforth Lancashire LA6 2HS
Independent Examiner	KM Chartered Accountants 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG
Solicitors	Fielden Marshall Glover Strutt Manor Buildings Moor Lane Wiswell Clitheroe Lancashire BB7 9DG
Bankers	Barclays Bank 72 St James Street Burnley Lancashire BB11 1NH

The Rachel Kay-Shuttleworth Textile Collections

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

Trustees

The Rt Hon Lord Shuttleworth KG KCVO

The Hon Sally Figgins (re-appointed 20 April 2023)

Georgina Foster

Michael Millward

Ashley Sutcliffe

Dennis Mendoros OBE DL

Ian Brown

Linda Drury (appointed 28 July 2022 resigned 3 October 2023)

Fiona Richie (appointed 28 July 2022)

Charlotte Steels (appointed 5 November 2022)

Tom Kay-Shuttleworth (appointed 20 July 2023)

Objectives and activities

Objects and aims

The Charity's statement of purpose is:

To hold the Rachel Kay-Shuttleworth Collections of woven, embroidered and other materials, tapestries, garments, books, objects d'art and other articles, and to realise Rachel Kay Shuttleworth's vision for inspiring people and encouraging learning through textile craft and heritage.

The aims of the Charity are:

- 1 To research, document, display and care for the Collection to approved museum standards.
- 2 To publicly share and communicate the story of textile heritage through the Rachel Kay-Shuttleworth (RBKS) Collection.
- 3 To create opportunities for things to be made, skills to be shared and learned.
- 4 To engage a broad range of people through programmes that inspire.
- 5 To work with artists and arts organisations to challenge perceptions of textile heritage and reinterpret the collection for a contemporary audience.
- 6 To realise Miss Rachel's vision of creating a craft based centre for education and training.

The Rachel Kay-Shuttleworth Textile Collections

Trustees' Report (continued)

The current objectives of the Charity are to:

- 1 Develop a programme of collections care and collection review to ensure that collections are stored and displayed to the best possible standards, in line with Accreditation.
- 2 To become a resilient and financially stable organisation for the benefit of future generations.
- 3 Develop the Collection through research, acquisition and new interpretation to ensure relevance, build sustainability and broaden audience appeal.
- 4 Be a visitor destination and to deliver an excellent visitor experience by curating inclusive spaces that inspire.
- 5 Develop an innovative learning and community engagement programme catering to both formal (schools, colleges and universities) and informal (family and community based) learning.
- 6 Work in close partnership with Gawthorpe site partners, local museums, arts and educational organisations within Pennine Lancashire to deliver efficient and effective programmes and services and to raise the profile of the Collection.
- 7 Work with national textile organisations to share knowledge and expertise.

When planning activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit and in particular, the specific guidance on charities for the advancement of education.

With the restrictions from Covid 19 lifted we have been able to offer a full and varied outreach programme. Study visits have also taken place and tours have recommenced.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Key activities undertaken have included:

Ethical Textiles -funded by the National Lottery Reaching Communities Fund the project delivered community co-curated activity focused around ethical and sustainable textiles practice. Due to delays to the 2020 start date of the project and ongoing disruption as a result of the Covid-19 pandemic, we were permitted to reprofile the budget and extend the post of Community Engagement Officer attached to the project which took the end date of the project to September 2022. The community work created as part of this project was inspired by the collection. The finished pieces demonstrated sustainable and ethical textile techniques and were exhibited in the hall under the title 'Green Canopy'. This also linked to tree planting initiatives for the Queen's Platinum Jubilee celebrations and additional funding was secured from the Jubilee Fund for associated workshops. To finish the project a series of free online talks was delivered. The speakers were a mix of artists, makers and activists that had something to say about ethical textiles.

The Rachel Kay-Shuttleworth Textile Collections

Trustees' Report (continued)

Lancashire's Textile Treasures - funded through the Heritage Lottery Digital Skills for Heritage Fund, this project created a platform for online collaboration and contemporary curation of regional textile related collections - lancashiretextilegallery.com. It is a partnership between Gawthorpe Textiles Collection, Super Slow Way and University of Central Lancashire with contributions from museums across Lancashire. A series of workshops were run with a range of community groups to create online exhibitions inspired by regional collections, heritage venues and fashion. 73 people attended the community events. Community groups ranged from a homeless shelter to a Muslim Girls school. In addition we worked with academics and textile artists to curate additional exhibitions including themes such as disability and gender equality for the website. The intention is that content will continue to be created for the site through future projects and collaborations to ensure that it is not a static repository, but a dynamic reinterpretation of textile heritage.

Cherish the Past, Create for the Future - Almost £250k funding was secured through the National Lottery Heritage Fund's Dynamic Collections programme to improve physical and virtual access to the collection. The first part of the project is to improve documentation of the collection and re-fit the galleries and the second part is to work with the community through a series of workshops. In 2023/24 we will be upgrading the gallery space through the installation of new cabinets and lighting. The interpretation boards will be upgraded and new interactive digital screens will be installed. Before the work commences we will be undertaking research into our audiences and completing some community engagement initiatives in order to inform the redesign work. For the programme of community activities we have recruited four artists to run a series of workshops with community groups. They will encourage participants to engage with, and get inspiration from, the collection to inform their work. This project will be completed in March 2024.

Re:Fashion - There were two parts to the Re:Fashion project this year. The first was the main Re:Fashion project that ran with 19 participants in Blackburn in August. The project raises awareness of slow fashion and through working with fashion mentors, gives young people the skills to repair, re-make, re-use and recycle existing garments, with a particular focus for this year on denim. It is delivered in partnership between Gawthorpe Textiles Collection, University of Central Lancashire and Super Slow Way. One of the participants went on to enter the outfit that she had made in the Trashion Show at Jane Goodall Roots and Shoots 2023 awards and won a prize.

In addition we ran a series of Re:Fashion repair shops from Finsley Gate Wharf, teaching basic sewing, mending and repair skills. People could bring along their own garments and either learn the skills to repair them themselves or leave them with the group and have them mended or customised. Techniques demonstrated included Japanese Boro and Sashiko. Members of the Valley Street Textiles Studio Sew Social group helped.

Valley Street Textiles Studio - the group was established in February 2016 in conjunction with Calico Housing and run at Valley Street Community Centre. As well as learning new sewing skills they also undertook artistic commissions and community projects including making toiletry bags for a homeless shelter and knitting baby jackets for the premature baby unit. They have also been involved in print making and used their new skills to create designs for fabric to be made into tote bags and tea towels as well as to illustrate a cookbook of their favourite recipes. Items were to be sold to raise funds for the group. From 2022 the dedicated space at Valley Street Community Centre was no longer available and it was no longer viable for Gawthorpe Textiles Collection to continue to financially support this group. It came to an end in August, though some members of continue to meet independently at West End Community Centre.

Textile workshops - these were held in Brierfield Library with the aim of establishing a foothold in the area that will be the new home of the textile collection. At one of these sessions, we were contacted by the manager of the DEEN centre (Diversity, Equality, Empowerment Network) to work with them and they will become one of the venues for the Cherish the Past workshops.

Exhibitions - Exspiravit by Decorum was installed in July 2022 and opened with a Meet the Artist event. The exhibition responded to the spirit of Gawthorpe and the textiles in the collection. Three workshops were planned to accompany the exhibition though only one ran.

The Rachel Kay-Shuttleworth Textile Collections

Trustees' Report (continued)

Relocation - during the year the Board have confirmed that, in order to preserve the collection, it will be necessary to relocate the collection to alternative premises. The worsening conditions in the basement at Gawthorpe Hall were beginning to have a negative impact on the collection and the conditions were not conducive to the preservation of a historically important collection. New premises at Northlight Mill have been identified and lease negotiations commenced during the year. In addition to the creation of a new, custom designed, store there will also be a large training room which will allow us to put on many more courses and study visits. These activities will allow us to generate additional revenue. The move is scheduled for completion in October 2023.

Key Fund - we have secured a combination of loan and grant funding to the value of £127k from the Northern Cultural Regeneration Fund to cover the cost of a new museum grade storage system, removal costs and a proportion of our running costs for the first three years.

Adlib Database - we upgraded the database which will allow us to utilise some of the additional features of the software. The upgrade has enabled more efficient documentation processes and ongoing support from suppliers Axiell which we had been unable to access on the old system. It is our hope that when it can be afforded, the database can be cloud based to enable multiple users to access it simultaneously, from any connected computer, and to enable it to be integrated with the website so that interested parties can search selected data from the catalogue made publicly available.

Business Development Group - This group comprises two Board and two independent members. They have been tasked by the Board to develop unrestricted income streams to protect the long term financial sustainability of the organisation. They have met regularly and have developed a new Business Development Strategy for the organisation with a focus on generating an income from the collection including licensing designs.

Licensing - Clitheroe company, Art of the Loom, joined us as a new licensee. They have licensed four designs from the collection for use on furnishing fabrics and we receive a commission based on sales. This relationship has also linked the collection with one of their key customers, Tetrad, who have a range of furniture available to purchase in the fabrics. We also signed an agreement with the Crewelwork Company. They create crewel work kits for sale in this country and overseas (largely America). They will be creating a series of kits of different sizes / levels of complexity based on the Tree of Life bedspread.

New Catalogue - we created a new introduction to the collection booklet drawing on our collection in 60s objects project from 2019, recent research and high resolution photography to show a greater breadth of the range of objects in the collection. This is now on sale in the Hall and on the website.

Film - an animated film about Rachel Kay-Shuttleworth was commissioned from Huckleberry Films by Community Rail Lancashire to encourage people to travel by train to Rose Grove station and then walk to Gawthorpe Hall to see the textile collection. The film is available on our website and serves as a wonderful introduction to Rachel and her collection.

Book - One of our volunteer researchers wrote a biography on Rachel Kay Shuttleworth which will be published next year.

The Rachel Kay-Shuttleworth Textile Collections

Trustees' Report (continued)

Educational engagement - we have worked with a group of MA students from Blackburn College who came to look at the African Textiles. We were made a member of the BA Textiles and Surface Design Advisory Board at the University of Bolton.

Our curator delivered a Fashion Forensics lecture at University of Central Lancashire. We also partnered with them on the Lancashire Textile Treasures and the Re:Fashion project.

We took part in Aspire Week at Shuttleworth College in Padiham. The aim of the event was to support year 10 pupils with their career choices post year 11. As part of the event we delivered a digital curation workshop that was well received. We also took part in the Burnley Cultural Careers Fair to promote heritage and the arts as a career option to secondary school students.

Relationships began to be built with Lancashire Adult Learning, again with the intention of developing work to support collaboration following relocation to Northlight.

Fundraising - we launched our Benefactor and Star schemes. The Benefactor scheme is for major donors and the Star scheme is for individual giving. Both schemes support the work of the textile collection. In the year we also hosted a fundraising dinner with the author Stacey Halls as the guest speaker. In 2019 she published her debut novel *The Familiars* which tells the fictional story of Fleetwood Shuttleworth mistress of Gawthorpe Hall.

Local connections - the collection used as inspiration for artwork in Padiham's regeneration - gable end mural and stone tablets etched with "Cherish the past, adorn the present, create for the future" and inspired designs created by Harriet Lawton in conjunction with community participants.

Reach - Through the delivery of outreach programmes, talks, workshops and study visits we supported 974 beneficiaries during the year. This excludes those people that visited the Hall.

Activity	Number of participants
Lancashire Textile Treasure (Outreach)	73
Ethical Textiles (Outreach)	542
Talks	342
Study Visits	17
	974

Financial review

The financial statements show the financial position of the charity at the year end. Total funds amounted to £281,514.

During the year an unsecured loan was obtained from Key Fund to support the work of the charity.

Policy on reserves

Gawthorpe Textiles Collection will endeavour to maintain reserves to ensure the ongoing financial viability of the organisation as outlined in our reserves policy. The charity now maintains a designated reserve which represents an amount the trustees consider would be necessary for the charity to discharge its obligations in the event that the Charity was to be wound up. The reserve is regularly reviewed to take account of most recent information and circumstances and when the budget for the following year is set. Based on the 31st March 2023 accounts this equates to approximately £136,000. This leaves a general reserve of £73,000.

The Rachel Kay-Shuttleworth Textile Collections

Trustees' Report (continued)

Plans for future periods

The charity will continue developing towards achieving its Vision published in March 2021. Funding was secured in 2022/23 to deliver the Cherish the Past Create the Future project in 2023/24. Some of this funding will support the relocation of the collection and offices. Suitable premises have been identified and the Collection and offices will relocate in 2023/24. Once in our new premises we will run a targeting marketing and communication campaign to raise awareness of the new venues and the services and support that we can offer.

In addition we will be undertaking a significant review of the Collection and fully documenting and photographing the items in the Collection prior to packaging the items ready for the move.

In the second part of the year, we will be looking at refitting the gallery spaces within Gawthorpe Hall and undertake a full redisplay of the textile galleries. We also have funding to introduce integrated digital media screens to the gallery spaces to enhance the visitor experience.

The financial sustainability of the organisation remains paramount and the Board are looking at new ways to generate unrestricted income streams. The Business Development Group will support the Board by looking at how best to generate an income from our main asset, the Collection.

We will continue to raise the profile of the Charity and Collection both locally and more widely through linking nationally and internationally with academics and experts, delivering outreach programmes, undertaking general and targeted promotions activity, as well as continuing to deliver high quality programmes of exhibitions, workshops and events to the public - both face to face and online.

Structure, governance and management

Nature of governing document

The Charity is a Charitable incorporated Organisation (CIO). It was registered on 15 February 2019 with the Charity Commission and is governed by its Constitution dated 24 January 2019. The Charity remained dormant until 28 November 2019. On this date the Charity received the net assets of The Rachel Kay-Shuttleworth Textile Collection (registered number 516227), an existing unincorporated trust with the same charitable objective as the charity. This reconstruction was accounted for under the merger accounting method in accordance with the Charities SORP (FRS 102). The Charity's working name is Gawthorpe Textiles Collection. The Charity Commission registration number and principal office are given on the information page at the beginning of these financial statements.

The Rachel Kay-Shuttleworth Textile Collections

Trustees' Report (continued)

Organisational structure

The Trustees agree the broad strategy and areas of activity of the Trust. They consider the performance of the Trust's investments and review the risks facing the Charity.

Three new board members were recruited during the year – Fiona Richie and Linda Drury effective 28 July 2022 and Charlotte Steel effective 5 November 2022. Linda Drury stood down from the Board on 3rd October 2022 in order to apply for the vacant post of Director.

A Business Development Group has been established and they report to the Board. This group comprises Board representation and the Director but also includes two external members with knowledge of business, public sector and grant giving. They have been tasked with looking at how best to generate an income from our main asset, the Collection.

The day-to-day administration of the Charity is undertaken by two core team members, the Director and Curator. Charlotte Steels had been in the post on a part time basis since December 2016 She resigned her post of Director in November 2022.

To support the planned growth of the organisation the Board decided to make the roll of Director full time. An open recruitment process was held, and Linda Drury was appointed and took up the post on 17th January 2023. The Curator is a part-time role.

In addition to the core staff, two project funded staff members on fixed term contracts were employed during the year, a Community Engagement Officer throughout the period and a Collections Officer from 6 December 2022. The funding for the Funding Development Officer contract came to an end in October 2022 and the post was terminated.

The paid staff team is supported by a small team of 9 dedicated volunteers.

Risk management

The trustees have a formal risk management policy in place and a strategic and operational risk register to assess risk and implement risk management strategies.

Internal risks are minimised by the implementation of procedures and authorisation processes of all transactions to ensure the consistent quality of delivery for all operational aspects of the charitable company. Procedures are in place to ensure compliance with health and safety of staff, volunteers, beneficiaries and visitors to the premises.

These procedures are periodically reviewed to ensure that they are meeting the needs of the Charity.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
The Rt Hon Lord Shuttleworth KG KCVO
Trustee

The Rachel Kay-Shuttleworth Textile Collections

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees 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 incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Rachel Kay-Shuttleworth Textile Collections

Independent Examiner's Report to the trustees of The Rachel Kay-Shuttleworth Textile Collections

I report to the trustees on my examination of the accounts of The Rachel Kay-Shuttleworth Textile Collections for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of The Rachel Kay-Shuttleworth Textile Collections 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 The Rachel Kay-Shuttleworth Textile Collections'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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Rachel Kay-Shuttleworth Textile Collections 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 accounting 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.

.....
Mark Heaton FCCA FCIE DChA
KM

1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

Date:.....

The Rachel Kay-Shuttleworth Textile Collections

Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Restricted funds £	Total 2022 £
Income from:							
Donations and legacies	2	5,639	-	5,639	32,292	-	32,292
Grants received	2	-	109,432	109,432	-	81,174	81,174
Other trading activities		23,720	-	23,720	13,566	-	13,566
Investment income	4	12,421	-	12,421	9,904	-	9,904
Total income		<u>41,780</u>	<u>109,432</u>	<u>151,212</u>	<u>55,762</u>	<u>81,174</u>	<u>136,936</u>
Expenditure on:							
Charitable activities		<u>(57,535)</u>	<u>(93,366)</u>	<u>(150,901)</u>	<u>(49,778)</u>	<u>(72,619)</u>	<u>(122,397)</u>
Total expenditure		(57,535)	(93,366)	(150,901)	(49,778)	(72,619)	(122,397)
Gains/losses on investment assets		<u>(14,246)</u>	-	<u>(14,246)</u>	14,331	-	14,331
Net (expenditure)/income		(30,001)	16,066	(13,935)	20,315	8,555	28,870
Gross transfers between funds		<u>23,334</u>	<u>(23,334)</u>	-	<u>(550)</u>	<u>550</u>	-
Net movement in funds		(6,667)	(7,268)	(13,935)	19,765	9,105	28,870
Reconciliation of funds							
Total funds brought forward		<u>216,076</u>	<u>79,373</u>	<u>295,449</u>	<u>196,311</u>	<u>70,268</u>	<u>266,579</u>
Total funds carried forward	14	<u><u>209,409</u></u>	<u><u>72,105</u></u>	<u><u>281,514</u></u>	<u><u>216,076</u></u>	<u><u>79,373</u></u>	<u><u>295,449</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 14.

The notes on pages 13 to 19 form an integral part of these financial statements.

The Rachel Kay-Shuttleworth Textile Collections

(Registration number: 1182054) Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	9	217,553	216,798
Current assets			
Debtors	10	11,870	2,131
Cash at bank and in hand		<u>143,915</u>	<u>80,709</u>
		155,785	82,840
Creditors: Amounts falling due within one year	11	<u>(13,757)</u>	<u>(4,189)</u>
Net current assets		<u>142,028</u>	<u>78,651</u>
Total assets less current liabilities		359,581	295,449
Creditors: Amounts falling due after more than one year	12	<u>(78,067)</u>	<u>-</u>
Net assets		<u><u>281,514</u></u>	<u><u>295,449</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		72,105	79,373
Unrestricted income funds			
Designated funds		136,000	-
General funds		<u>73,409</u>	<u>216,076</u>
Total unrestricted funds		<u>209,409</u>	<u>216,076</u>
Total funds	14	<u><u>281,514</u></u>	<u><u>295,449</u></u>

The financial statements on pages 11 to 19 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
The Rt Hon Lord Shuttleworth KG KCVO
Trustee

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Rachel Kay-Shuttleworth Textile Collections meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees meetings and reimbursed expenses.

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies	5,639	-	5,639	32,292
Grants received	-	109,432	109,432	81,174
	5,639	109,432	115,071	113,466

3 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2022 £
Other income from other trading activities	23,720	23,720	13,566
	23,720	23,720	13,566

4 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	173	173	6
Other income from fixed asset investments	12,248	12,248	9,898
	12,421	12,421	9,904

5 Expenditure on charitable activities

		Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Charitable activities		16,439	57,536	73,975	25,395
Staff costs		5,603	19,821	25,424	26,137
Governance costs	6	35,493	16,009	51,502	70,865
		57,535	93,366	150,901	122,397

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Staff costs	31,251	14,109	45,360	51,987
Legal fees	2,460	1,900	4,360	11,100
Other governance costs	-	-	-	3,488
Independent Examiner's remuneration	1,782	-	1,782	3,760
	35,493	16,009	51,502	70,335

7 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	59,720	62,653
Social security costs	8,638	12,522
Pension costs	2,426	2,949
	70,784	78,124
 Of which relating to key management personnel:		
Wages and salaries	36,475	38,733
Social security costs	6,459	10,305
Pension costs	2,426	2,949
	45,360	51,987

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Charitable activities	4	4

No employee received emoluments of more than £60,000 during the year

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Fixed asset investments

	2023	2022
	£	£
Other investments	<u>217,553</u>	<u>216,798</u>

Other investments

	Listed investments	Total
	£	£
Cost or Valuation		
At 1 April 2022	216,798	216,798
Revaluation	(14,245)	(14,245)
Additions	<u>15,000</u>	<u>15,000</u>
At 31 March 2023	<u>217,553</u>	<u>217,553</u>
Net book value		
At 31 March 2023	<u>217,553</u>	<u>217,553</u>
At 31 March 2022	<u>216,798</u>	<u>216,798</u>

10 Debtors

	2023	2022
	£	£
Trade debtors	10,795	792
Prepayments	<u>1,075</u>	<u>1,339</u>
	<u>11,870</u>	<u>2,131</u>

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	6,691	-
Trade creditors	3,400	1,107
Accruals	<u>3,666</u>	<u>3,082</u>
	<u>13,757</u>	<u>4,189</u>

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

12 Creditors: amounts falling due after one year

	2023 £ <u>78,067</u>
Bank loans	

13 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,426 (2022 - £2,949).

14 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General	216,076	41,780	(57,535)	(112,666)	(14,246)	73,409
Designated						
Closedown reserve	-	-	-	136,000	-	136,000
Total unrestricted funds	<u>216,076</u>	<u>41,780</u>	<u>(57,535)</u>	<u>23,334</u>	<u>(14,246)</u>	<u>209,409</u>
Restricted funds						
Arts Council England	13,625	-	-	(13,625)	-	-
National Lottery Ethical Textiles	11,274	-	(11,565)	291	-	-
UCLAN	10,000	-	-	(10,000)	-	-
John Murray Charitable Trust	3,003	-	(2,100)	-	-	903
Northern Cultural Regeneration Fund	-	42,350	-	-	-	42,350
Heritage Fund	35,074	39,680	(67,373)	-	-	7,381
Other Funds	6,397	-	-	-	-	6,397
Queen's Jubilee Fund	-	3,500	(3,426)	-	-	74
Heritage Fund Dynamic Collections	-	8,902	(8,902)	-	-	-
Garfield Weston Foundation	-	15,000	-	-	-	15,000
	<u>79,373</u>	<u>109,432</u>	<u>(93,366)</u>	<u>(23,334)</u>	<u>-</u>	<u>72,105</u>
Total funds	<u>295,449</u>	<u>151,212</u>	<u>(150,901)</u>	<u>-</u>	<u>(14,246)</u>	<u>281,514</u>

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds						
General	196,311	55,762	(49,778)	(550)	14,331	216,076
Restricted funds						
Arts Council England	9,603	22,941	(18,919)	-	-	13,625
European Social Fund	5,872	(5,176)	(56)	(640)	-	-
National Lottery Ethical Textiles	15,574	11,667	(15,967)	-	-	11,274
UCLAN	10,000	-	-	-	-	10,000
John Murray Charitable Trust	4,549	-	(1,546)	-	-	3,003
Northern Cultural Regeneration Fund	16,969	-	(18,159)	1,190	-	-
Heritage Fund	-	49,600	(14,526)	-	-	35,074
Other Funds	7,701	2,142	(3,446)	-	-	6,397
	<u>70,268</u>	<u>81,174</u>	<u>(72,619)</u>	<u>550</u>	<u>-</u>	<u>79,373</u>
Total funds	<u>266,579</u>	<u>136,936</u>	<u>(122,397)</u>	<u>-</u>	<u>14,331</u>	<u>295,449</u>

15 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023 £
	General £	Designated £	£	
Fixed asset investments	81,553	136,000	-	217,553
Current assets	83,679	-	72,105	155,784
Current liabilities	(13,757)	-	-	(13,757)
Creditors over 1 year	(78,067)	-	-	(78,067)
Total net assets	<u>73,408</u>	<u>136,000</u>	<u>72,105</u>	<u>281,513</u>
	Unrestricted funds		Restricted funds	Total funds at 31 March 2022 £
	General £	£	£	
Fixed asset investments		216,798	-	216,798
Current assets		3,467	79,373	82,840
Current liabilities		(4,189)	-	(4,189)
Total net assets		<u>216,076</u>	<u>79,373</u>	<u>295,449</u>

THE RACHEL KAY-SHUTTLEWORTH TEXTILE COLLECTIONS

England & Wales - Charity number 1182054

Accounts

The Rachel Kay-Shuttleworth Textile Collections

Report and financial statements

For the year ended 31 March 2022

(Registered Charity 1182054)

The Rachel Kay-Shuttleworth Textile Collections

Business information

Charity name	The Rachel Kay-Shuttleworth Textile Collections
Charity registration number	1182054
Trustees	The Rt Hon Lord Shuttleworth KG KCVO The Hon Sally Figgins Georgina Foster Michael Millward Ashley Sutcliffe Dennis Mendoros OBE DL (appointed 29 October 2021) Ian Brown (appointed 27 January 2022) Linda Drury (appointed 28 July 2022) Fiona Ritchie (appointed 28 July 2022)
Principal office	Estate Office Cowan Bridge Carnforth Lancashire LA6 2HS
Bankers	Barclays Bank plc 72-78 St James Street Burnley Lancashire BB11 1NH
Solicitors	Fielden Marshall Glover Strutt Manor Buildings Moor Lane Wiswell Clitheroe Lancashire BB7 9DG
Accountants	Saffery Champness LLP Trinity 16 John Dalton Street Manchester M2 6HY

The Rachel Kay-Shuttleworth Textile Collections

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The Rachel Kay-Shuttleworth Textile Collections

Report of the trustees for the year ended 31 March 2022

Introduction

The Trustees present their report and financial statements for the Rachel Kay-Shuttleworth Textile Collections (the Charity) for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 to 10 which comply with the Charity's Constitution, dated 24 January 2019, and applicable law.

Structure, Governance and Management

Governing Document

The Charity is a Charitable Incorporated Organisation (CIO). It was registered on 15 February 2019 with the Charity Commission and is governed by its Constitution dated 24 January 2019. The Charity remained dormant until 28 November 2019. On this date the Charity received the net assets of The Rachel Kay-Shuttleworth Textile Collections (registered number 516227), an existing unincorporated trust with the same charitable objectives as the Charity. This reconstruction was accounted for under the merger accounting method in accordance with the Charities SORP (FRS 102). The Charity's working name is Gawthorpe Textiles Collection. The Charity Commission registration number and principal office are given on the information page at the beginning of these financial statements.

Recruitment, Appointment and Training of Trustees

The Trustees who served during the year and up to the date of signature of the financial statements were:

The Rt Hon Lord Shuttleworth KG KCVO
Freydis Campbell (retired 24 March 2022)
The Hon Sally Figgins
Georgina Foster
Michael Millward
Ashley Sutcliffe
Dennis Mendoros OBE DL (appointed 29 October 2021)
Ian Brown (appointed 27 January 2022)
Linda Drury (appointed 28 July 2022)
Fiona Ritchie (appointed 28 July 2022)

The first Charity Trustees, The Rt Hon Lord Shuttleworth KG KCVO, Freydis Campbell and The Hon Sally Figgins, were appointed for 6 years, 5 years and 4 years respectively. The Charity must have at least 3 Trustees and apart from the first Charity Trustees, every Trustee must be appointed for a term of 5 years by a resolution passed at a properly convened meeting of the Charity Trustees.

Given the background from which Trustees are recruited, the Trustees come to the role with a significant level of knowledge regarding the objects and aims of the Charity and the related compliance work. In addition to this, the Trustees gain regular updates from their professional advisors in order to keep them fully conversant with these issues.

No Trustees received remuneration during the current or previous year. Staff remuneration is detailed in the notes to the financial statements.

The Rachel Kay-Shuttleworth Textile Collections

Report of the trustees for the year ended 31 March 2022

Organisational Structure

The Trustees agree the broad strategy and areas of activity of the Trust. They consider the performance of the Trust's investments and review the risks facing the Charity. Two new board members were recruited during the year - Dennis Mendoros effective 29 October 2021 and Ian Brown effective 27 January 2022. One longstanding trustee Freydis Campbell retired effective 24 March 2022. The day to day administration of the Charity is undertaken by two core team members, a Director and a Curator, both part time.

In addition to the core staff, two project funded staff members on fixed term contracts were employed during the year, a Community Engagement Officer throughout the period and a Commercial Development Officer who's funded contract ended in September 2021, but who was maintained in post a day per week until 31 December 2021.

An additional team member was recruited as a Fundraising Development Officer on a 1 year fixed term contract which commenced in October 2021.

The paid staff team is supported by a small team of 7 dedicated volunteers though volunteer input during 2021-22 was limited at the beginning of the financial year by ongoing Covid restrictions.

Objectives and Activities

The Charity's statement of purpose is:

To hold the Rachel Kay-Shuttleworth Collections of woven, embroidered and other materials, tapestries, garments, books, objects d'art and other articles, and to realise Rachel Kay Shuttleworth's vision for inspiring people and encouraging learning through textile craft and heritage.

The aims of the Charity are:

- 1 To research, document, display and care for the Collection to approved museum standards.
- 2 To publicly share and communicate the story of textile heritage through the Rachel Kay-Shuttleworth (RBKS) Collection.
- 3 To create opportunities for things to be made, skills to be shared and learned.
- 4 To engage a broad range of people through programmes that inspire.
- 5 To work with artists and arts organisations to challenge perceptions of textile heritage and reinterpret the collection for a contemporary audience.
- 6 To realise Miss Rachel's vision of creating a craft based centre for education and training.

The current objectives of the Charity are to:

- 1 Develop a programme of collections care and collection review to ensure that collections are stored and displayed to the best possible standards, in line with Accreditation.
 - 2 To become a resilient and financially stable organisation for the benefit of future generations.
 - 3 Develop the Collection through research, acquisition and new interpretation to ensure relevance, build sustainability and broaden audience appeal.
 - 4 Be a visitor destination and to deliver an excellent visitor experience by curating inclusive spaces that inspire.
 - 5 Develop an innovative learning and community engagement programme catering to both formal (schools, colleges and universities) and informal (family and community based) learning.
-

The Rachel Kay-Shuttleworth Textile Collections

Report of the trustees for the year ended 31 March 2022

- 6 Work in close partnership with Gawthorpe site partners, local museums, arts and educational organisations within Pennine Lancashire to deliver efficient and effective programmes and services and to raise the profile of the Collection.
- 7 Work with national textile organisations to share knowledge and expertise.

When planning activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of education.

Face to face public programmes continued to be impacted by uncertainties regarding the Covid-19 global pandemic, however outreach activities resumed at Valley Street Textiles Studio with mask wearing and precautions in place from May 2021. Due to limited space at Gawthorpe Hall and ongoing restrictions enforced by Lancashire County Council, no public events or activities were held on the Gawthorpe site, though the galleries were open to the public on a pre-booked basis.

Key activities over the past year have included:

- o Ongoing delivery of the National Lottery Reaching Communities Fund Ethical Textiles project to build awareness and engagement around sustainable textile practice with a move to face to face sessions and a successful delivery of the Re: Fashion youth project in August in collaboration with the University of Central Lancashire.
- o Delivery of the Arts Council England Culture Recovery Fund project Crafting Resilience supporting core costs and ongoing development work with consultants engaged the previous year, towards a more sustainable business model.
- o Receipt of funds and commencement of the 2 year National Lottery Heritage Fund partnership project Lancashire's Textile Treasures with Super Slow Way and the University of Central Lancashire. Bringing together digitally the textile collections of Lancashire heritage and commercial venues, to showcase and create new narratives in collaboration with communities, artists and academics.
- o Reopening of Valley Street Textiles Studio with twice weekly workshops from mid-May 2021, including a programme of workshops for refugees supported by funding from Lancashire County Council and Super Slow Way.
- o The establishment of the Gawthorpe Strategic Coordination group to enable closer working and strategic development with the National Trust, County Council and UCLan and the development of a memorandum of understanding with UCLan.
- o 2 contemporary textile exhibitions at Gawthorpe Hall. Floralia by Nikki Parmenter installed in 2020 ran throughout the season from reopening in May to the end of September. Followed by an installation of Threads of Survival, a Covid related community quilt exhibition by 999 Call for the NHS for the British Textile Biennial.
- o Participation in the British Textile Biennial across October 2021 with an exhibition collaboration with fashion historian Amber Butchart - Cloth Cultures, shown at the Haworth Art Gallery. Participation in Collateral, an arts installation by artist Brigid McLeer displayed at Queen Street Mill Textile Museum.
- o Participation in the Patterns of Migration community engagement project led by UCLan and following on from this, two Being Human Festival workshops in November.
- o 11 online talks based on collection items, 2 talks with guest speakers, 1 community focused workshop and 3 online craft workshops.
- o Development of new charitable giving streams – including individual giving Benefactor and Star Supporter schemes and a fundraising event – Gin tasting evening, in collaboration with the Lawrence Hotel.

The Rachel Kay-Shuttleworth Textile Collections

Report of the trustees for the year ended 31 March 2022

- o Ongoing commercial development to support the sustainability of the charity including the creation of new product lines and the establishment of a new Community Interest Company in November 2021 to take the lead on commercial income generation on behalf of the charity supported by SELNet through mentorship from Blackburn CVS business development advisors.
- o Establishment of a Business Development Sub-committee to provide commercial advice to the Board.
- o Ongoing collaboration with site partners the National Trust, Lancashire County Council and neighbouring Burnley Football Club.

Financial Review

The total incoming resources exceeded outgoing resources by £14,539 (2021: £31,557).

The net movement in funds in the year, as shown in the statement of financial activities, amounted to an increase of £28,870 (2021: £66,797).

At the year end, the Charity held total reserves of £295,449 (2021: £266,579), of which £216,076 (2021: £196,311) were not designated for a particular purpose.

Risk and Reserves Policy

The Trustees have continued to review the risks which might affect the Collection and the Trustees' ability to realise their objectives. The Trustees consider that policies and plans sufficient to mitigate the risks are in place. The Trustees rely on The National Trust and Lancashire County Council to maintain the physical security of the collection.

Achievements and Performance

During the year, the Trustees were fortunate in attracting new grants and donations to support their work which further alleviated some of the challenges and loss of income created by the pandemic. An additional Covid-19 culture recovery fund grant was secured from Arts Council England and a digital innovation grant from the National Lottery Heritage Fund.

Future Plans

The charity will continue developing towards achieving its Vision published in March 2021. Recruitment of new trustees to the board is ongoing, as are commercial explorations to seek to increase sustainable income generation through digital development.

Relationships will be developed with Blackburn College and the Nelson and Colne College group to support greater formal and community based, educational access to and use of the collection.

Large scale funding is being sought to undertake significant collection review works, to improve documentation and repack the stored collection in preparation for a potential relocation. Following agreement amongst site partners that it is no longer viable in the long term to store the collection at Gawthorpe Hall due to declining environmental conditions, alternate solutions are currently being explored.

This funding will also enable redisplay of the textile galleries in Gawthorpe Hall and to integrate digital media to enhance the visitor experience.

The Rachel Kay-Shuttleworth Textile Collections

Report of the trustees for the year ended 31 March 2022

Continuing to raise the profile of the Charity and Collection both locally and more widely through linking nationally and internationally with academics and experts, delivering outreach programmes, undertaking general and targeted promotions activity, as well as continuing to deliver high quality programmes of exhibitions, workshops and events to the public – both face to face and online.

Trustees and Their Responsibilities

Under the Charities Act 2011, the Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

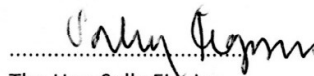
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the trustees are required to:

- o select suitable accounting policies and then apply them consistently;
- o observe the methods and principles in the Charities SORP (FRS 102);
- o make judgements and estimates that are reasonable and prudent;
- o state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- o prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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 other irregularities.



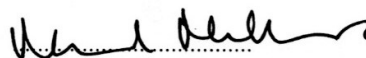
The Rt Hon Lord Shuttleworth KG KCVO



The Hon Sally Figgins



Georgina Foster



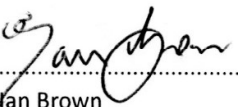
Michael Millward



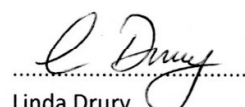
Ashley Sutcliffe



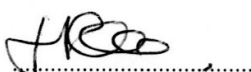
Dennis Mendoros OBE DL



Ian Brown



Linda Drury



Fiona Ritchie

The Rachel Kay-Shuttleworth Textile Collections

Independent examiner's report to the trustees

I report to the Trustees on my examination of the accounts of the Rachel Kay-Shuttleworth Textile Collections, (the Charity) for the year ended 31 March 2022.

Respective responsibilities of trustees and examiner

As the Trustees of the Charity 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 Charity'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.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 Charity 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.



.....
Martyn Dobinson FCA

8 November 2022

Date:

Trinity
16 John Dalton Street
Manchester
M2 6HY

The Rachel Kay-Shuttleworth Textile Collections

Statement of financial activities
For the year ended 31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	Total 2022 £	Total 2021 £
Income from:					
Voluntary income: Donations	4	32,292	-	32,292	1,187
Activities for generating funds	5	13,566	-	13,566	8,906
Investment income	6	9,904	-	9,904	8,225
Grants received			81,174	81,174	128,318
Total incoming resources		<u>55,762</u>	<u>81,174</u>	<u>136,936</u>	<u>146,636</u>
Expenditure on:					
Generating funds	8	9,738	21,959	31,697	32,424
Charitable activities	8	31,112	40,710	71,822	61,802
Governance costs	8	8,928	9,950	18,878	20,853
Total resources expended		<u>49,778</u>	<u>72,619</u>	<u>122,397</u>	<u>115,079</u>
Net income before investment movement		5,984	8,555	14,539	31,557
Net gains on investments	3	14,331	-	14,331	35,240
Net income		<u>20,315</u>	<u>8,555</u>	<u>28,870</u>	<u>66,797</u>
Transfers between funds		(550)	550	-	-
Net movement in funds		<u>19,765</u>	<u>9,105</u>	<u>28,870</u>	<u>66,797</u>
Balance brought forward as at 1 April 2021		196,311	70,268	266,579	199,782
Balance carried forward as at 31 March 2022		<u><u>216,076</u></u>	<u><u>79,373</u></u>	<u><u>295,449</u></u>	<u><u>266,579</u></u>


The statement of financial activities includes all gains and losses recognised in the period. All incoming resources and resources expended are derived from continuing activities.

The Rachel Kay-Shuttleworth Textile Collections

Balance sheet
As at 31 March 2022

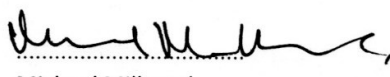
	Notes	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Fixed assets					
Investments at market value	3	216,798	-	216,798	187,364
Current assets					
Owed by unrestricted fund		-	79,373	79,373	70,268
Trade debtors		792	-	792	3,335
Prepayments		1,339	-	1,339	1,307
Cash at bank and in hand		80,709	-	80,709	85,768
		<u>82,840</u>	<u>79,373</u>	<u>162,213</u>	<u>160,678</u>
Current liabilities					
Owed to restricted fund		79,373	-	79,373	70,268
Trade creditors		1,107	-	1,107	9,485
Accruals and deferred income		3,082	-	3,082	1,710
		<u>83,562</u>	<u>-</u>	<u>83,562</u>	<u>81,463</u>
Assets representing unrestricted and restricted funds (page 7)		<u>216,076</u>	<u>79,373</u>	<u>295,449</u>	<u>266,579</u>

The financial statements were approved by the Trustees on 28 Sept 22



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The Rt Hon Lord Shuttleworth

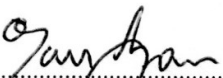

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The Hon Sally Figgins



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Georgina Foster


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Michael Millward


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Ashley Sutcliffe


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Dennis Mendoros


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Ian Brown


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Linda Drury


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Fiona Ritchie

The Rachel Kay-Shuttleworth Textile Collections

Notes to the financial statements For the year ended 31 March 2022

1 Accounting policies

1.1 Basis of Accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at market value.

The financial statements have been prepared in accordance with the accounting policies set out below, the Charities Act 2011 and 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). Exemptions available for smaller charities have been taken where appropriate.

The Charity constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

On 28 November 2019 the Charity received the net assets of The Rachel Kay-Shuttleworth Textile Collections (registered number 516227), an existing unincorporated trust with the same charitable objectives as the Charity. This reconstruction was accounted for under the merger accounting method in accordance with the Charities SORP (FRS 102) in the accounts for the year to 31 March 2020.

1.2 Going concern

The Trustees have assessed whether there are any significant doubts about the Charity's ability to continue as a going concern and have not identified any material uncertainties. The accounts have therefore been prepared on a going concern basis.

1.3 Investments

Investments are included in the accounts at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities, whether that be realised or unrealised.

1.4 Incoming Resources

Income is recognised in the period in which the Charity is entitled to receipt.

1.5 Resources Expended

Expenditure is included on an accruals basis.

1.6 Debtors

Debtors are measured at their recoverable amount.

The Rachel Kay-Shuttleworth Textile Collections

**Notes to the financial statements (continued)
For the year ended 31 March 2022**

1 Accounting policies (continued)

1.7 Creditors

Creditors are measured at the amount the Charity anticipates it will pay to settle the debt.

1.8 Taxation

The Charity is a registered Charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

1.9 Restricted Fund

The restricted fund is comprised of funds that have been given for particular purposes and projects.

1.10 Unrestricted Fund

The unrestricted fund is comprised of those funds which the trustees are free to use in accordance with the charitable objectives of the Trust.

The Rachel Kay-Shuttleworth Textile Collections

Notes to the financial statements (continued)
For the year ended 31 March 2022

2 Comparative statement of financial activities

	Unrestricted 2022 £	Restricted 2022 £	Unrestricted 2021 £	Restricted 2021 £
Income from:				
Voluntary income: Donations	32,292	-	1,187	-
Activities for generating funds	13,566	-	8,906	-
Investment income	9,904	-	8,225	-
Grants received	-	81,174	-	128,318
Total incoming resources	55,762	81,174	18,318	128,318
Expenditure on:				
Generating funds	9,738	21,959	4,048	28,376
Charitable activities	31,112	40,710	8,858	52,944
Governance costs	8,928	9,950	2,694	18,159
Total resources expended	49,778	72,619	15,600	99,479
Net income before investment movement	5,984	8,555	2,718	28,839
Net gains on investments	14,331	-	35,240	-
Net income	20,315	8,555	37,958	28,839
Transfers between funds	(550)	550	-	-
Net movement in funds	19,765	9,105	37,958	28,839
Balance brought forward as at 1 April 2021	196,311	70,268	158,353	41,429
Balance carried forward as at 31 March 2022	216,076	79,373	196,311	70,268

The Rachel Kay-Shuttleworth Textile Collections

Notes to the financial statements (continued)
For the year ended 31 March 2022

3 Fixed asset investments

	2022	2021
	£	£
Market Values as at 1 April 2021	187,364	152,124
Net gains on revaluation	14,331	35,240
Add: Aquisitions at cost	15,103	-
	<u>216,798</u>	<u>187,364</u>
Market Values as at 31 March 2022	<u>216,798</u>	<u>187,364</u>
Historic cost as at 31 March 2022	<u>53,699</u>	<u>38,596</u>

Investments at market value comprised:

	2022	2021
	£	£
M&G Charifund	216,798	187,364
	<u>216,798</u>	<u>187,364</u>
Market Values as at 31 March 2022	<u>216,798</u>	<u>187,364</u>

4 Voluntary income

The voluntary income represents donations to the Trust from private individuals and charitable organisations.

5 Activities for generating funds

	2022	2021
	£	£
Sales of goods	7,664	3,039
Commission	2,405	2,477
Miscellaneous	3,497	3,390
	<u>13,566</u>	<u>8,906</u>

The Rachel Kay-Shuttleworth Textile Collections

Notes to the financial statements (continued)
For the year ended 31 March 2022

6 Investment income	2022	2021
	£	£
Dividends - UK equities	9,898	8,208
Interest - cash deposits	6	17
	<u>9,904</u>	<u>8,225</u>

7 Employees	2022	2021
	£	£
Staff costs		
Wages and salaries	62,653	56,428
Social security costs	12,522	3,695
Pension costs	2,949	2,342
	<u>78,124</u>	<u>62,465</u>
Total staff costs		
	<u>78,124</u>	<u>62,465</u>
Of which relating to key management personnel:		
Wages and salaries	38,733	44,070
Social security costs	10,305	3,692
Pension costs	2,949	2,343
	<u>51,987</u>	<u>50,105</u>
Total		
	<u>51,987</u>	<u>50,105</u>
Average headcount	4	4

No employees received employee benefits of more than £60,000 (2021 - nil).

The Rachel Kay-Shuttleworth Textile Collections

Notes to the financial statements (continued) For the year ended 31 March 2022

8 Total resources expended

	Generating Funds	Charitable Activities	Governance Costs	Total 2022	Total 2021
	£	£	£	£	£
Insurance	-	993	-	993	982
Rent	-	3,604	-	3,604	2,703
Sundry	-	-	3,488	3,488	1,558
Stationery	283	140	-	423	793
Telephone	619	-	-	619	619
Display/Workshop	441	882	-	1,323	56
Professional fees	-	-	1,680	1,680	-
Accountancy	-	-	4,290	4,290	2,749
Office equipment	1,115	558	-	1,673	6,939
Marketing	2,538	-	-	2,538	2,097
Retail costs	4,802	-	-	4,802	1,021
Education fees	-	-	-	-	5
Consultancy	6,274	3,146	9,420	18,840	33,092
Wages	15,625	62,499	-	78,124	62,465
	<u>31,697</u>	<u>71,822</u>	<u>18,878</u>	<u>122,397</u>	<u>115,079</u>

9 Trustees' remuneration

Trustees received no remuneration (2021: £nil) and were not reimbursed for any expenses in the year (2021: £nil).

There were no further related party transactions requiring disclosure in either the current or prior years.

The Rachel Kay-Shuttleworth Textile Collections

Notes to the financial statements (continued)
For the year ended 31 March 2022

10 Summary of restricted fund movements

	At 1 April 2021	Income Expenditure		Transfers	At 31 March 2022
	£	£	£	£	£
Current year					
Arts Council England	9,603	22,941	(18,919)	-	13,625
European Social Fund	5,872	(5,176)	(56)	(640)	-
National Lottery Ethical Textiles	15,574	11,667	(15,967)	-	11,274
UCLAN	10,000	-	-	-	10,000
John Murray Charitable Trust	4,549	-	(1,546)	-	3,003
Key Fund	16,969	-	(18,159)	1,190	-
Heritage Fund	-	49,600	(14,526)	-	35,074
Other funds	7,701	2,142	(3,446)	-	6,397
	<u>70,268</u>	<u>81,174</u>	<u>(72,619)</u>	<u>550</u>	<u>79,373</u>

	At 1 April 2020	Income Expenditure		Transfers	At 31 March 2021
	£	£	£	£	£
Comparative year					
Arts Council England	900	81,230	(72,527)	-	9,603
European Social Fund	4,826	6,757	(5,711)	-	5,872
National Lottery Ethical Textiles	-	23,333	(7,759)	-	15,574
UCLAN	-	10,000	-	-	10,000
John Murray Charitable Trust	10,000	-	(5,451)	-	4,549
Key Fund	25,000	-	(8,031)	-	16,969
Other funds	703	6,998	-	-	7,701
	<u>41,429</u>	<u>128,318</u>	<u>(99,479)</u>	<u>-</u>	<u>70,268</u>

The movement in unrestricted funds can be found in the statement of financial activities on page 7.
The analysis of net assets between funds can be found in the balance sheet on page 8.

THE RACHEL KAY-SHUTTLEWORTH TEXTILE COLLECTIONS

England & Wales - Charity number 1182054

Accounts

The Rachel Kay-Shuttleworth Textile Collections

Report and financial statements

For the year ended 31 March 2021

(Registered Charity 1182054)

The Rachel Kay-Shuttleworth Textile Collections

Business information

Charity name	The Rachel Kay-Shuttleworth Textile Collections
Charity registration number	1182054
Trustees	The Rt Hon Lord Shuttleworth KG KCVO Freydis Campbell The Hon Sally Figgins Georgina Foster (appointed 12 November 2020) Michael Millward (appointed 12 November 2020) Ashley Sutcliffe (appointed 12 November 2020)
Principal office	Estate Office Cowan Bridge Carnforth Lancashire LA6 2HS
Bankers	Barclays Bank plc 72-78 St James Street Burnley Lancashire BB11 1NH
Solicitors	Fielden Marshall Glover Strutt Manor Buildings Moor Lane Wiswell Clitheroe Lancashire BB7 9DG
Accountants	Saffery Champness LLP Trinity 16 John Dalton Street Manchester M2 6HY

The Rachel Kay-Shuttleworth Textile Collections

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Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 16

The Rachel Kay-Shuttleworth Textile Collections

Report of the trustees for the year ended 31 March 2021

Introduction

The Trustees present their report and financial statements for the Rachel Kay-Shuttleworth Textile Collections (the Charity) for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 to 10 which comply with the Charity's Constitution, dated 24 January 2019, and applicable law.

Structure, Governance and Management

Governing Document

The Charity is a Charitable Incorporated Organisation (CIO). It was registered on 15 February 2019 with the Charity Commission and is governed by its Constitution dated 24 January 2019. The Charity remained dormant until 28 November 2019. On this date the Charity received the net assets of The Rachel Kay-Shuttleworth Textile Collections (registered number 516227), an existing unincorporated trust with the same charitable objectives as the Charity. This reconstruction was accounted for under the merger accounting method in accordance with the Charities SORP (FRS 102). The Charity's working name is Gawthorpe Textiles Collection. The Charity Commission registration number and principal office are given on the information page at the beginning of these financial statements.

Recruitment, Appointment and Training of Trustees

The Trustees who served during the year were:

The Rt Hon Lord Shuttleworth KG KCVO
Freydis Campbell
The Hon Sally Figgins
Georgina Foster - Appointed 12 November 2020
Michael Millward - Appointed 12 November 2020
Ashley Sutcliffe - Appointed 12 November 2020

The first Charity Trustees, as listed above, were appointed for 6 years, 5 years and 4 years respectively. The Charity must have at least 3 Trustees and apart from the first Charity Trustees, every Trustee must be appointed for a term of 5 years by a resolution passed at a properly convened meeting of the Charity Trustees.

Given the background from which Trustees are recruited, the trustees come to the role with a significant level of knowledge regarding the objects and aims of the Charity and the related compliance work. In addition to this, the Trustees gain regular updates from their professional advisors in order to keep them fully conversant with these issues.

No Trustees received remuneration during the current or previous year. Staff remuneration is detailed in the notes to the financial statements.

The Rachel Kay-Shuttleworth Textile Collections.

Report of the trustees for the year ended 31 March 2021

Organisational Structure

The Trustees agree the broad strategy and areas of activity of the Trust. They consider the performance of the Trust's investments and review the risks facing the Charity. The day to day administration of the Charity is undertaken by two core team members, a Director and a Curator, both part time, though full time hours were undertaken for part of the year funded by support grants. The paid staff team is supported by a small team of 7 dedicated volunteers though volunteer input during 2021-21 was not possible due to access restrictions to site.

In addition to the core staff, two project funded staff members joined the team on fixed term contracts in September 2020, a Commercial Development Officer and a Community Engagement Officer, again both part time.

Responsibility for the delivery of the charity's community outreach programmes from Valley Street Community Centre, an initiative carried out in partnership with Calico Homes, has transferred from being delivered by a freelance practitioner to the Community Engagement Officer.

Objectives and Activities

The Charity's statement of purpose is:

To hold the Rachel Kay-Shuttleworth Collections of woven, embroidered and other materials, tapestries, garments, books, objects d'art and other articles, and to realise Rachel Kay Shuttleworth's vision for inspiring people and encouraging learning through textile craft and heritage.

The aims of the Charity are:

- 1 To research, document, display and care for the Collection to approved museum standards.
- 2 To publicly share and communicate the story of textile heritage through the Rachel Kay-Shuttleworth (RBKS) Collection.
- 3 To create opportunities for things to be made, skills to be shared and learned.
- 4 To engage a broad range of people through programmes that inspire.
- 5 To work with artists and arts organisations to challenge perceptions of textile heritage and reinterpret the collection for a contemporary audience.
- 6 To realise Miss Rachel's vision of creating a craft based centre for education and training.

The current objectives of the Charity are to:

- 1 Develop a programme of collections care and collection review to ensure that collections are stored and displayed to the best possible standards, in line with Accreditation.
- 2 To become a resilient and financially stable organisation for the benefit of future generations.
- 3 Develop the Collection through research, acquisition and new interpretation to ensure relevance, build sustainability and broaden audience appeal.
- 4 Be a visitor destination and to deliver an excellent visitor experience by curating inclusive spaces that inspire.
- 5 Develop an innovative learning and community engagement programme catering to both formal (schools, colleges and universities) and informal (family and community based) learning.

The Rachel Kay-Shuttleworth Textile Collections

Report of the trustees for the year ended 31 March 2021

- 6 Work in close partnership with Gawthorpe site partners, local museums, arts and educational organisations within Pennine Lancashire to deliver efficient and effective programmes and services and to raise the profile of the Collection.
- 7 Work with national textile organisations to share knowledge and expertise.

When planning activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of education.

Unfortunately all face to face public programmes were severely impacted by the Covid-19 global pandemic with all activities cancelled that were due to take place as part of the Our Textile Town programme with the Padiham Townscape Heritage Initiative, as well as our regular activities at Valley Street Community Centre and planned events programme on the Gawthorpe Hall site. Delivery of the planned European Social Skills employability programme Creative Pathways was also impacted and whilst delivery commenced online, recruitment and retention levels were low as a result. The temporary exhibition programme was also impacted with the display galleries only being open for 9 weeks of the 2020 season. Despite this, strides were made in developing the charity's digital presence and refocusing to create a framework for developing the charity's future sustainability.

Key activities over the past year have included:

- o Delivery of the Arts Council England Emergency Response Fund project Textiles in Lockdown – an initiative to capture the stories of textile makers in lockdown creating an ebook and podcast, with artist Ruth Singer commissioned to lead. With over 300 respondents and demand for a printed version of the book as well, this was a highly successful project which was well received. This work has provided a cornerstone for a new digital element to the collection which will be developed in future years.
- o Commencement of the National Lottery Reaching Communities Fund Ethical Textiles project to build awareness and engagement around sustainable textile practice including regular zoom sessions with textile studio members.
- o Commencement of the NCRF Enterprise Development project to build commercial activity through focused resource and activity to build product ranges, licensing opportunities and to gain sector expertise and support for growth.
- o Collaboration with site partners the National Trust, Lancashire County Council and neighbouring Burnley Football Club as well as external stakeholders the University of Central Lancashire, Calico Homes and Super Slow Way regarding establishing a shared vision for the future Gawthorpe Craft House and scoping joint planning strategies.
- o Delivery of the Arts Council England Culture Response Fund project Stronger Futures working with 2 organisational development consultants and a fundraising consultant to support future planning and sustainability development. This process led to the creation of the Vision for the future, a strategic and operational assessment report with recommendations and action plans, a fundraising strategy and implementation plan.
- o 1 planned contemporary textile exhibition was installed at Gawthorpe Hall and available to the public during the 9 weeks that the venue was open in September/October. Visitor figures were restricted during this period totalling only 894 people.
- o Delivery of two university teaching sessions online with the University of Central Lancashire.
- o 12 Online talks based on collection items, 2 talks with guest speakers and 1 community focused workshop attracting 1016 people.
- o Creation of a new GTC website.

The Rachel Kay-Shuttleworth Textile Collections

Report of the trustees for the year ended 31 March 2021

Financial Review

The total incoming resources exceeded outgoing resources by £31,557 (2020: outgoing resources exceeded incoming resources by £27,891).

The net movement in funds in the year, as shown in the statement of financial activities, amounted to an increase of £66,797 (2020: a decrease of £70,670).

At the year end, the Charity held total reserves of £266,579 (2020: £199,782), of which £196,311 (2020: £158,353) were not designated for a particular purpose.

Risk and Reserves Policy

The Trustees have continued to review the risks which might affect the Collection and the Trustees' ability to realise their objectives. The Trustees consider that policies and plans sufficient to mitigate the risks are in place. The Trustees rely on The National Trust and Lancashire County Council to maintain the physical security of the collection.

Achievements and Performance

During the year, the Trustees were fortunate in attracting new grants and donations to support their work which alleviated some of the challenges and loss of income created by the pandemic. Two Covid-19 response grants were secured from Arts Council England and Sustainable Improvement Funds from Museums Development North West.

Future Plans

Ongoing uncertainties and continued restrictions linked to the Covid-19 pandemic have put public facing activities on hold, though planning continues to enable roll out of programmes once restrictions are lifted.

Despite these challenges, with a new vision in hand the future is clearer for the charity, with plans to be rolled out to develop sustainable working practices. Ongoing support into 2021-22 from the consultants previously engaged will help strengthen partnership development work and the creation of memorandum's of understanding with key stakeholder organisations. Recruitment of new trustees to join the board is high on the agenda. Diversification of income streams remains a high priority through commercial development activity and recruitment of a fundraising development officer will develop charitable giving streams. This post will be a crucial new addition to the team in 2021-22.

Through a National Lottery Heritage Fund Digital Innovation grant the charity will be working alongside the University of Central Lancashire and Super Slow Way over the next two years to deliver a digital programme. This will digitise and make accessible more of GTC's collections online, support collaboration across museums in the region and create opportunities for public engagement and interaction with the textile collections.

Additional funding will continue to be sought to support the organisation to develop its infrastructure and create sustainable business models.

Raising the profile of the Charity and Collection both locally and more widely through outreach and general promotions, as well as continuing to deliver high quality programmes of exhibitions, workshops and events to the public – both face to face and online.

The Rachel Kay-Shuttleworth Textile Collections

Report of the trustees for the year ended 31 March 2021

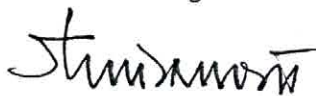
Trustees and Their Responsibilities

Under the Charities Act 2011, the Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees 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 incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the trustees are required to:

- o select suitable accounting policies and then apply them consistently;
- o observe the methods and principles in the Charities SORP (FRS 102);
- o make judgements and estimates that are reasonable and prudent;
- o state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- o prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

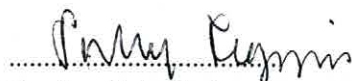
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



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The Rt Hon Lord Shuttleworth KG KCVO



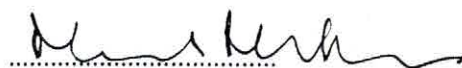
.....
Freydis Campbell



.....
The Hon Sally Figgins



.....
Georgina Foster



.....
Michael Millward



.....
Ashley Sutcliffe

The Rachel Kay-Shuttleworth Textile Collections.

Independent examiner's report to the trustees

I report to the Trustees on my examination of the accounts of the Rachel Kay-Shuttleworth Textile Collections (the Charity) for the year ended 31 March 2021.

Respective responsibilities of trustees and examiner

As the Trustees of the Charity 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 Charity'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.

Basis of independent examiner's report

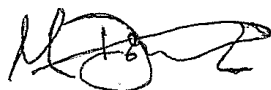
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 Charity 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.



.....
Martyn Dobinson FCA

Date: 11 November 2021
.....

Trinity
16 John Dalton Street
Manchester
M2 6HY

The Rachel Kay-Shuttleworth Textile Collections

Statement of financial activities For the year ended 31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	Total 2021 £	Total 2020 £
Income from:					
Voluntary income: Donations	4	1,187	-	1,187	3,210
Activities for generating funds	5	8,906	-	8,906	10,169
Investment income	6	8,225	-	8,225	11,038
Grants received		-	128,318	128,318	31,801
Total incoming resources		<u>18,318</u>	<u>128,318</u>	<u>146,636</u>	<u>56,218</u>
Expenditure on:					
Generating funds	8	4,048	28,376	32,424	19,962
Charitable activities	8	8,858	52,944	61,802	54,967
Governance costs	8	2,694	18,159	20,853	9,180
Total resources expended		<u>15,600</u>	<u>99,479</u>	<u>115,079</u>	<u>84,109</u>
Net incoming / (outgoing) resources		<u>2,718</u>	<u>28,839</u>	<u>31,557</u>	<u>(27,891)</u>
Gains / (losses) on investments	3	35,240	-	35,240	(42,779)
Net movement in funds		<u>37,958</u>	<u>28,839</u>	<u>66,797</u>	<u>(70,670)</u>
Balance brought forward as at 1 April 2020		<u>158,353</u>	<u>41,429</u>	<u>199,782</u>	<u>270,452</u>
Balance carried forward as at 31 March 2021		<u><u>196,311</u></u>	<u><u>70,268</u></u>	<u><u>266,579</u></u>	<u><u>199,782</u></u>

The statement of financial activities includes all gains and losses recognised in the period. All incoming resources and resources expended are derived from continuing activities.

The Rachel Kay-Shuttleworth Textile Collections

Balance sheet As at 31 March 2021

	Notes	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
Fixed assets					
Investments at market value	3	187,364	-	187,364	152,124
Current assets					
Owed by unrestricted fund		-	70,268	70,268	41,429
Trade debtors		3,335	-	3,335	1,089
Prepayments		1,307	-	1,307	1,129
Cash at bank and in hand		85,768	-	85,768	47,347
		<u>90,410</u>	<u>70,268</u>	<u>160,678</u>	<u>90,994</u>
Current liabilities					
Owed to restricted fund		70,268	-	70,268	41,429
Trade creditors		9,485	-	9,485	300
Accruals and deferred income		1,710	-	1,710	1,607
		<u>81,463</u>	<u>-</u>	<u>81,463</u>	<u>43,336</u>
Assets representing unrestricted and restricted funds (page 7)		<u>196,311</u>	<u>70,268</u>	<u>266,579</u>	<u>199,782</u>

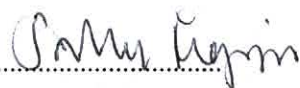
The financial statements were approved by the Trustees on 29 October 2021



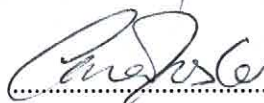
The Rt Hon Lord Shuttleworth



Freydis Campbell



The Hon Sally Figgins



Georgina Foster



Michael Millward



Ashley Sutcliffe

The Rachel Kay-Shuttleworth Textile Collections

Notes to the financial statements For the year ended 31 March 2021

1 Accounting policies

1.1 Basis of Accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at market value.

The financial statements have been prepared in accordance with the accounting policies set out below, the Charities Act 2011 and 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). Exemptions available for smaller charities have been taken where appropriate.

The Charity constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

On 28 November 2019 the Charity received the net assets of The Rachel Kay-Shuttleworth Textile Collections (registered number 516227), an existing unincorporated trust with the same charitable objectives as the Charity. This reconstruction was accounted for under the merger accounting method in accordance with the Charities SORP (FRS 102) in the accounts for the year to 31 March 2020. For more details see note 11.

1.2 Going concern

The Trustees have assessed whether there are any significant doubts about the Charity's ability to continue as a going concern and have not identified any material uncertainties. The accounts have therefore been prepared on a going concern basis.

1.3 Investments

Investments are included in the accounts at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities, whether that be realised or unrealised.

The Rachel Kay-Shuttleworth Textile Collections

Notes to the financial statements (continued) For the year ended 31 March 2021

1 Accounting policies (continued)

1.4 Incoming Resources

Income is recognised in the period in which the Charity is entitled to receipt.

1.5 Resources Expended

Expenditure is included on an accruals basis.

1.6 Debtors

Debtors are measured at their recoverable amount.

1.7 Creditors

Creditors are measured at the amount the Charity anticipates it will pay to settle the debt.

1.8 Taxation

The Charity is a registered Charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

1.9 Restricted Fund

The restricted fund is comprised of funds that have been given for particular purposes and projects.

1.10 Unrestricted Fund

The unrestricted fund is comprised of those funds which the trustees are free to use in accordance with the charitable objectives of the Trust.

The Rachel Kay-Shuttleworth Textile Collections

Notes to the financial statements (continued)
For the year ended 31 March 2021

2 Comparative statement of financial activities

	Unrestricted 2021 £	Restricted 2021 £	Unrestricted 2020 £	Restricted 2020 £
Income from:				
Voluntary income: Donations	1,187	-	3,210	-
Activities for generating funds	8,906	-	10,169	-
Investment income	8,225	-	11,038	-
Grants received	-	128,318	-	31,801
Total incoming resources	18,318	128,318	24,417	31,801
Expenditure on:				
Generating funds	4,048	28,376	-	19,962
Charitable activities	8,858	52,944	-	54,967
Governance costs	2,694	18,159	-	9,180
Total resources expended	15,600	99,479	-	84,109
Net incoming / (outgoing) resources	2,718	28,839	24,417	(52,308)
Gains / (losses) on investments	35,240	-	(42,779)	-
Net movement in funds	37,958	28,839	(18,362)	(52,308)
Balance brought forward as at 1 April 2020	158,353	41,429	176,715	93,737
Balance carried forward as at 31 March 2021	196,311	70,268	158,353	41,429

The Rachel Kay-Shuttleworth Textile Collections

Notes to the financial statements (continued) For the year ended 31 March 2021

3 Fixed asset investments

	2021	2020
	£	£
Market Values as at 1 April 2020	152,124	208,810
Net gain / (loss) on revaluation	35,240	(42,779)
Less: Disposals at market value	-	(13,907)
Market Values as at 31 March 2021	<u>187,364</u>	<u>152,124</u>
Historic cost as at 31 March 2021	<u>38,596</u>	<u>38,596</u>

Investments at market value comprised:

	2021	2020
	£	£
M&G Charifund	187,364	152,124
Market Values as at 31 March 2021	<u>187,364</u>	<u>152,124</u>

4 Voluntary income

The voluntary income represents donations to the Trust from private individuals and charitable organisations.

5 Activities for generating funds

	2021	2020
	£	£
Workshop fees	-	3,433
Visitor/study fees	-	3,176
Sales of goods	3,039	2,549
Commission	2,477	868
Miscellaneous	3,390	143
	<u>8,906</u>	<u>10,169</u>

The Rachel Kay-Shuttleworth Textile Collections

Notes to the financial statements (continued) For the year ended 31 March 2021

6 Investment income

	2021	2020
	£	£
Dividends - UK equities	8,208	10,954
Interest - cash deposits	17	84
	<u>8,225</u>	<u>11,038</u>

7 Employees

	2021	2020
	£	£
Staff costs		
Wages and salaries	56,428	51,747
Social security costs	3,695	4,158
Pension costs	2,342	1,706
	<u>62,465</u>	<u>57,611</u>
Of which relating to key management personnel:		
Wages and salaries	44,070	43,570
Social security costs	3,692	4,812
Pension costs	2,343	1,706
	<u>50,105</u>	<u>50,088</u>
Average headcount	4	4

No employees received employee benefits of more than £60,000 (2020 - nil).

The Rachel Kay-Shuttleworth Textile Collections

Notes to the financial statements (continued) For the year ended 31 March 2021

8 Total resources expended

	Generating Funds	Charitable Activities	Governance Costs	Total 2021	Total 2020
	£	£	£	£	£
Volunteers	-	-	-	-	163
Insurance	-	982	-	982	830
Rent	-	2,703	-	2,703	3,604
Sundry	-	-	1,558	1,558	918
Stationery	529	264	-	793	537
Telephone	619	-	-	619	619
Display/Workshop	19	37	-	56	3,386
Professional fees	-	-	-	-	2,570
Accountancy	-	-	2,749	2,749	1,608
Office equipment	4,626	2,313	-	6,939	705
Marketing	2,097	-	-	2,097	899
Retail costs	1,021	-	-	1,021	2,446
Education fees	-	5	-	5	348
Directors expenses	-	-	-	-	304
Consultancy	11,020	5,526	16,546	33,092	7,561
Wages	12,493	49,972	-	62,465	57,611
	<u>32,424</u>	<u>61,802</u>	<u>20,853</u>	<u>115,079</u>	<u>84,109</u>

9 Trustees' remuneration

Trustees received no remuneration (2020: £nil) and were not reimbursed for any expenses in the year (2020: £nil).

There were no further related party transactions requiring disclosure in either the current or prior years.

The Rachel Kay-Shuttleworth Textile Collections

Notes to the financial statements (continued)
For the year ended 31 March 2021

10 Summary of restricted fund movements

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
Current year				
Arts Council England	900	81,230	(72,527)	9,603
Esmee Fairbairn	-	6,757	(5,711)	1,046
National Lottery Ethical Textiles	-	23,333	(7,759)	15,574
UCLAN	-	10,000	-	10,000
John Murray Charitable Trust	10,000	-	(5,451)	4,549
Key Fund	25,000	-	(8,031)	16,969
Other funds	5,529	6,998	-	12,527
	<u>41,429</u>	<u>128,318</u>	<u>(99,479)</u>	<u>70,268</u>
	£	£	£	£
Comparative year				
Arts Council England	12,825	1,425	(13,350)	900
Esmee Fairbairn	31,075	-	(31,075)	-
UCLAN	26,000	-	(26,000)	-
John Murray Charitable Trust	10,000	-	-	10,000
Key Fund	-	25,000	-	25,000
Other funds	13,837	5,376	(13,684)	5,529
	<u>93,737</u>	<u>31,801</u>	<u>(84,109)</u>	<u>41,429</u>

The movement in unrestricted funds can be found in the statement of financial activities on page 7.
The analysis of net assets between funds can be found in the balance sheet on page 8.

The Rachel Kay-Shuttleworth Textile Collections

Notes to the financial statements (continued)

For the year ended 31 March 2021

11 Transfer of activities

On 28 November 2019 the Charity received the net assets of The Rachel Kay-Shuttleworth Textile Collections (registered number 516227), an existing unincorporated trust with the same charitable objectives as the Charity. This reconstruction was accounted for under the merger accounting method in accordance with the Charities SORP (FRS 102).

These financial statements include in the year to 31 March 2020 the income and expenditure of The Rachel Kay-Shuttleworth Textile Collections (unincorporated trust) for the period to 28 November 2019 and of The Rachel Kay-Shuttleworth Textile Collections (CIO) for the period to 31 March 2020. The amounts for the year ended 31 March 2021 relate entirely to The Rachel Kay-Shuttleworth Textile Collections (CIO).

Analysis of principal SOFA components for the year ended 31 March 2020

	Original charity 01/04/19 - 28/11/19 £	CIO 29/11/19 - 31/03/20 £	Total 01/04/19 - 31/03/20 £
Total income	21,396	34,822	56,218
Total expenditure	(50,816)	(33,293)	(84,109)
Net (outgoing)/incoming resources	(29,420)	1,529	(27,891)
Gains/(losses) on investments	7,976	(50,755)	(42,779)
Net movement in funds	(21,444)	(49,226)	(70,670)

Net assets at date of merger

Net assets of £249,008 were transferred represented by:

Restricted funds

Restricted income funds	43,469
	<hr/>
	43,469

Unrestricted funds

Fixed assets	202,878
Cash at bank	43,042
Other net current liabilities	(40,381)
	<hr/>
	205,539
	<hr/>
Total assets transferred	249,008