

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
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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
Solicitors	BB11 1JG
	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 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

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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		<u>(87,387)</u>	<u>(156,447)</u>	<u>(243,834)</u>	<u>(68,345)</u>	<u>(109,104)</u>	<u>(177,449)</u>
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><u>416,863</u></u>	<u><u>309,369</u></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><u>416,863</u></u>	<u><u>309,369</u></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

		Unrestricted funds Designated £	General £	Restricted funds £	Total 2025 £	Total 2024 £
	Note					
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><u>153,151</u></u>	<u><u>153,151</u></u>
At 31 March 2024	<u><u>71,985</u></u>	<u><u>71,985</u></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	<u>222,706</u>	<u>213,579</u>

Other investments

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

13 Debtors

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

14 Creditors: amounts falling due within one year

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

15 Creditors: amounts falling due after one year

	2025 £	2024 £
Bank loans	<u>60,222</u>	<u>69,144</u>

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.