

Company registration number: 13228972

Charity registration number: 1194433

British Textile Biennial

(A company limited by guarantee)

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

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British Textile Biennial

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British Textile Biennial

Reference and Administrative Details

Trustees	Ms L Peake
	Ms R Raban
	Ms L West
	Mrs C Checinska
Charity Registration Number	1194433
Company Registration Number	13228972
Registered Office	14-16 Lord Street West Blackburn BB2 1JX
Independent Examiner	KM Chartered Accountants 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG
Bankers	Metro Bank One Southampton Row London WC1B 5HA

British Textile Biennial

Trustees Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Trustees

Ms L Peake

Ms R Raban

Ms L West

Mrs C Checinska (appointed 11 November 2022)

Objectives and activities

Objects

The Objects of the charity as per its Articles of Association are:

For the public benefit to advance education in textiles, fabric, cloths, threads and yarns and their design and manufacture, in particular but not exclusively by: a) encouraging participation and inclusion at events, such as festivals; and b) supporting organisations and individuals engaged in the provision of artistic activities, which take place primarily, but not exclusively in the Lancashire region.

Activities

During Financial year 2022/2023, we did not deliver a festival as this is a biennial fallow year. Therefore our activities consisted of working with partner organisations on the development of new web and digital resources relating to the textile heritage of Lancashire & the development of new artist commissions working towards the next biennial festival in October 2023.

Lancashire Textile Gallery: During 2022, we delivered a series of 6 small artist & academic commissions as part of the development of this new online/digital resource, in partnership with the University of Central Lancashire, The Super Slow Way and The Gawthorpe Textile Collection. www.lancshiretextilegallery.com

To accompany this new resource we commissioned and produced a second series of the Cloth Cultures podcasts with fashion historian Amber Butchart, which highlighted a number of textile treasures held with collections in Lancashire, and which tell a global story of our counties relationship to cloth.

In 2022/2023 we began developing the next biennial programme looking at the environmental and human costs of the textile industry at the service of fast fashion over the last two centuries and exploring possible alternatives. In artist commissions, public conversations and international collaborations, BTB23 asks if the creation of cloth can be a regenerative act - regenerating nature and people. At the time of writing we have 22 exhibitions in development, across 19 partner venues working with 52 artists – local, national and international. This programme includes a new co-commissioning partnership with English Heritage and the development of our work with the British Council, towards the delivery of an international delegation to explore regenerative textile production worldwide.

During this financial year we applied to become an Arts Council England National Portfolio funded organisation were successful in that application which secures us revenue funding towards our core organisational costs and programme for the next 3 years. With this investment we intend to recruit a new staff team and undertake a business planning process to create a sustainable and resilient business model and continue to build upon our successful partnership model of working across the county, country and internationally.

British Textile Biennial

Trustees Report

We further secured investment toward the BTB23 programme costs from The National Lottery Heritage Fund, have begun planning an philanthropy & individual giving strategy and have received additional grants from Blackburn with Darwen Council towards BTB 23 programme delivery, the Department for Levelling Up Shared Prosperity Fund for work with our Creative Alliance partners in Blackburn to help build a diverse cultural sector and increase employment opportunities for people living and working in the borough, and the Cotton Industry War Memorial Trust towards our Education programme.

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.

Financial review

Grants received in the year included £15,192 from Canal and River Trust, and £9,775 from National Festival of Making. The surplus, and reserves at the balance sheet date was £59,188 (2022 - £32,915). The trustees are in the process of drawing up a reserve policy.

In addition the financial statements reflect the in-kind contribution from Super Slow Way of £92,428 (2022 - £498,177) to undertake the activities of BTB in the year.

Structure, governance and management

Nature of governing document

The charity is governed by its Articles of Association dated 26th February 2021.

Major risks and management of those risks

The trustees maintain a risk register for the organisation, covering key risks in the areas of programme, fundraising, governance, legal and operations. The risk register is reviewed at each quarterly board meeting.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 14 July 2023 and signed on its behalf by:



.....
Ms L West
Trustee

British Textile Biennial

Independent Examiner's Report to the trustees of British Textile Biennial ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of British Textile Biennial as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 R Heaton FCCA FCIE
KM
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

14 July 2023

British Textile Biennial

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £	Unrestricted funds £	Total 2022 £
Income from:					
Donations	3	123,543	123,543	531,962	531,962
Other trading activities	4	-	-	1,693	1,693
Other income	5	10,628	10,628	-	-
Total income		<u>134,171</u>	<u>134,171</u>	<u>533,655</u>	<u>533,655</u>
Expenditure on:					
Raising funds	6	-	-	(915)	(915)
Charitable activities	7	(107,998)	(107,998)	(499,825)	(499,825)
Total expenditure		<u>(107,998)</u>	<u>(107,998)</u>	<u>(500,740)</u>	<u>(500,740)</u>
Net income		<u>26,173</u>	<u>26,173</u>	<u>32,915</u>	<u>32,915</u>
Net movement in funds		26,173	26,173	32,915	32,915
Reconciliation of funds					
Total funds brought forward		<u>32,915</u>	<u>32,915</u>	-	-
Total funds carried forward	13	<u>59,088</u>	<u>59,088</u>	<u>32,915</u>	<u>32,915</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 13.

British Textile Biennial
(Registration number: 13228972)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Current assets			
Debtors	11	10,130	-
Cash at bank and in hand		<u>51,345</u>	<u>33,915</u>
		61,475	33,915
Creditors: Amounts falling due within one year	12	<u>(2,387)</u>	<u>(1,000)</u>
Net assets		<u>59,088</u>	<u>32,915</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>59,088</u>	<u>32,915</u>
Total funds	13	<u>59,088</u>	<u>32,915</u>

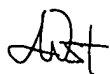
For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 5 to 12 were approved by the trustees, and authorised for issue on 14 July 2023 and signed on their behalf by:



.....
Ms L West
Trustee

The notes on pages 8 to 12 form an integral part of these financial statements.

British Textile Biennial

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income		26,173	32,915
Working capital adjustments			
Increase in debtors	11	(10,130)	-
Increase in creditors	12	<u>1,387</u>	<u>1,000</u>
Net cash flows from operating activities		<u>17,430</u>	<u>33,915</u>
Net increase in cash and cash equivalents		17,430	33,915
Cash and cash equivalents at 1 April		<u>33,915</u>	<u>-</u>
Cash and cash equivalents at 31 March		<u><u>51,345</u></u>	<u><u>33,915</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 8 to 12 form an integral part of these financial statements.

British Textile Biennial

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

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

14-16 Lord Street West

Blackburn

BB2 1JX

These financial statements were authorised for issue by the trustees on 14 July 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

British Textile Biennial meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

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.

British Textile Biennial

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

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.

Raising funds

These are costs incurred in trading activities that raise funds.

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 audit, 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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

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 charity 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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

British Textile Biennial

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

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.

3 Income from donations

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations	92,976	92,976	498,962
Grant from Local Authority Grant	24,967	24,967	25,000
Grants from Trust	5,600	5,600	8,000
	<u>123,543</u>	<u>123,543</u>	<u>531,962</u>

4 Income from other trading activities

	Total 2023 £	Total 2022 £
Sales of goods	-	1,693
	<u>-</u>	<u>1,693</u>

5 Other income

	Unrestricted funds General £	Total 2023 £
Other income	10,628	10,628
	<u>10,628</u>	<u>10,628</u>

6 Expenditure on raising funds

a) Costs of trading activities

	Total 2023 £	Total 2022 £
Costs of goods sold	-	915
	<u>-</u>	<u>915</u>

British Textile Biennial

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

7 Expenditure on charitable activities

		Unrestricted funds General £	Total 2023 £	Total 2022 £
Charitable activities		106,938	106,938	498,825
Governance costs	9	<u>1,060</u>	<u>1,060</u>	<u>1,000</u>
		<u>107,998</u>	<u>107,998</u>	<u>499,825</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>1,060</u>	<u>1,000</u>

10 Taxation

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

11 Debtors

	2023 £
Trade debtors	<u>10,130</u>

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,287	-
Accruals	<u>1,100</u>	<u>1,000</u>
	<u>2,387</u>	<u>1,000</u>

British Textile Biennial

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

13 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	<u>32,915</u>	<u>134,171</u>	<u>(107,998)</u>	<u>59,088</u>
		Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General		<u>533,655</u>	<u>(500,740)</u>	<u>32,915</u>

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2023 £
Current assets	61,475	61,475
Current liabilities	<u>(2,387)</u>	<u>(2,387)</u>
Total net assets	<u>59,088</u>	<u>59,088</u>
	Unrestricted funds General £	Total funds at 31 March 2022 £
Current assets	33,915	33,915
Current liabilities	<u>(1,000)</u>	<u>(1,000)</u>
Total net assets	<u>32,915</u>	<u>32,915</u>