



The Worshipful Company of Weavers

The Weavers' Company Benevolent Fund

Charity No: 266189

Trustee's Report & Accounts

For the Year Ended 31 December 2020

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## General Information

Full Name:	The Weavers' Company Benevolent Fund
Registered Number:	266189
Governing Instrument:	Trust deed dated 5 June 1973
Trustee:	Worshipful Company of Weavers
Registered Address:	Saddlers' House Gutter Lane London EC2V 6BR
Telephone:	020 7606 1155
Email:	<a href="mailto:weavers@weavers.org.uk">weavers@weavers.org.uk</a>
Website:	<a href="http://www.weavers.org.uk">www.weavers.org.uk</a>
Clerk to the Trustee:	Mr John Snowdon (to 25 July 2020) Mr James Gaselee (from 26 July 2020)
Bankers:	Drummonds at the Royal Bank of Scotland 49 Charing Cross London SW1A 2DX
Investment Advisors:	Brewin Dolphin Ltd 12 Smithfield Street London EC1A 9BD
Solicitors:	Lee Bolton Monier-Williams 1 The Sanctuary London SW1P 3JT
Auditors:	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG

**Investments:** The Fund was not subject to the Trustee Investments Act 1961 and the original Declaration of Trust gave the Trustee wide investment powers.

## Trustee's Report

This report should be read in conjunction with the Benevolent Fund Annual Report.

### Details of Trustee

The Worshipful Company of Weavers ('the Weavers' Company'), together known as the Court of Assistants. The persons in office at 31 December 2020, or who served during the year, were as follows:

Mr W.J. Makower	Mr P.J.H. Towler
Mr P.C.E. Morris	Mr L.B. Tharp
Mr T.H. Bacon	Mr R.J. Ridley
Mr J.M. Wyman (appointed 6/10/20)	Mr J.R.H. Bagley
Mr J.G.Y Radcliffe, O.B.E, Q.V.R.M, T.D	Mr P.M.J. Baxendell
Mr G.M. Ridley	Mr M.G. Yeandle
Mr J.F.C Hodges	Mr R.W. Townsend
Mr J.R. Pilling	Mr C.D.R. Collinge
Mr F.J. St. J. Tibbitts	Mr C.J.C. Graham (appointed 25/2/20)
Mr E.C.A .Martineau	Mr J.L.C. Winterton (appointed 25/2/20)
Mr J.F. Nugée	The Hon Miss S.E.G. Barnes (resigned 6/10/20)
Mr R.J. Humphries, M.B.E.	Mr D.A. Perry (resigned 6/10/20)
Alderman and High Sheriff J. Garbutt, J.P	

### Structure, governance and management

The charity is governed by a Trust Deed dated 5 June 1973, as amended by a Charity Commissioners Scheme dated 28 February 2002. At the end of 2013, other small charity funds connected with the Weavers' Company were transferred into the Weavers' Company Benevolent Fund without any restrictions on the use of the funds but, where appropriate, are managed as designated funds in recognition of the historic purposes of the smaller funds (see details on pages 15 and 16).

The Trustee is assisted by three committees, comprising both persons listed above and other members of the Company, which meet two or three times a year and make recommendations to the Trustee. These are the Charitable Grants Committee, the Primary Schools Committee and the Textile Committee. The specific objectives of each are described in the Annual Report.

Persons in office are recruited from within the Livery of the Company. A Selection Committee meets every year to consider suitable members from within the Livery and makes recommendations to the Trustee. They may have had previous experience on one or more of the Company's committees, and receive a briefing on their responsibilities, including a link to the Charity Commission booklet CC3, 'The essential trustee: what you need to know, what you need to do'.

### Objectives and activities

The objectives and policies in each area of the Benevolent Fund are included in the Annual Report which forms part of the accounts. The current guidelines and application form for charitable grants are available on the Company's website.

## Trustee's Report (continued)

### Achievements and performance

The Annual Report details the achievements of the charity in 2020 and the programme of grants awarded during the year. It shows the impact made by the work and the benefits to the recipient organisations, who are expected to provide reports on the impact of grants received.

### Public Benefit

As noted elsewhere in this report and in the accompanying Annual Report, the objects of the charity are for the benefit of the public, and its grants have been made in furtherance of these objects. The Trustee has taken due account of the Charity Commission's guidance on Public Benefit when considering the activities and achievements of the charity.

### Financial Review

Investment income in 2020 amounted to £434,505, a decrease of £51,665 on the previous year's figure of £486,170. Voluntary income included shares donated by the Weavers' Company General Fund totalling £106,538 (2019: £115,182), a donation of £30,028 (2019: £34,625) by the Clothworkers' Foundation to the designated Textiles Fund and other donations totalling £24,008 (2019: £12,356).

Expenditure included grants and donations from the designated funds totalling £370,381 (2019: £550,530) and support costs of grant making of £87,436 (2019: £92,937). Support costs comprised the administration expenses referred to below, governance costs of £6,000 (2019: £5,070) and administration costs related to grant making of £2,382 (2019: £11,967). In addition, an investment management fee of £37,274 (2019: £38,538) was incurred. This resulted in total expenditure of £495,091 (2019: £682,005), giving rise to a net income of £99,988 (2019: deficit of £33,672) before investment gains of £218,861 (2019: gains of £1,967,644).

After taking these movements into account, there were total assets less current liabilities at 31 December 2020 of £15,592,904 (2019: £15,274,055).

Within total funds there were four designated funds held in the Benevolent Fund, with a value at 31 December 2020 of £720,060 (2019: £681,294). Details of these funds appear at note 9 on pages 15 and 16, with comparatives on page 18.

A portion of the administration expenses attributable to the charity totalling £79,054 (2019: £75,900) is reimbursed to the Weavers' Company General Fund. This and other related party transactions are shown in the notes to the accounts.

### Investment policy and performance

The charity's investments are overseen by the Weavers' Company's Investment Committee, who are advised by Brewin Dolphin Ltd. Their strategy has a balanced investment objective and a moderate risk emphasis. At 31 December 2020 the market value of investments was £15,299,585 (2019: £15,024,057).

## Trustee's Report (continued)

### Risk management and principal risks

The assessment of risk is embodied in the management of the charity. The Weavers' Company's Audit Committee carries out formal risk assessments of all the operations of the charity, with a view to identifying and mitigating any risks to which the charity might be exposed.

The principal risks are seen as being the effects of any longer-term significant reduction in investment income and the possibility of individual committees overspending their budgets. The latter risk is mitigated by careful monitoring of budget allocations between committee meetings.

The COVID-19 pandemic has had a significant global effect, which, in turn, has had an impact on the charity during the year. In compliance with government guidelines, the majority of 'in person' contact ceased, but staff and committees fulfilled their responsibilities via remote access. The Trustee does not believe that there is any material risk that the charity could not continue as a going concern as it has sufficient reserves to cope with any short-term income loss, such as a fall in investment income and, as future grant expenditure is discretionary, spending can be reduced in response to any fall in income.

### Reserves

At 31 December 2020 the total reserves of the charity were £15,592,904 (2019: £15,274,055). All the reserves are unrestricted and there are no amounts tied up in fixed assets. £95,000 (2019: £110,000) relates to a concessionary loan to a related charity, Weavers' Almshouse Charities. This loan is likely to be repaid over a period of at least 7 years. Funds of £15m are therefore readily expendable at the Trustee's discretion, although an amount of £720,060 has been designated for the purposes of the smaller charities related to the Weavers' Company that were transferred into the charity in 2018.

A reserves policy has been established after careful consideration of the charity's likely ongoing commitments to existing beneficiaries, the expected future trends in applications for assistance and the sources and reliability of income. This policy is reviewed on an annual basis.

The long-term strategy of the charity is to maintain reserves represented by assets deployed to provide a sufficient investment return to enable the charity to meet its obligations to existing and new beneficiaries on a continuing basis. The Trustee believes that the current level of reserves is broadly in line with this strategy.

Where future commitments to existing beneficiaries can be reliably estimated, reserves are designated accordingly. Where support takes the form of loans, the value of the existing loans is also designated. Commitments that cannot presently be quantified are represented by a general, undesignated reserve.

In principle reserves are managed by investing for real growth in capital and income, subject to an overriding requirement to meet future obligations. Whilst, in general, the expectation is that income will be fully disbursed, capital gains and any inward grants and bequests are retained in reserves to offset the risk of inflation and to maintain a rising income trend.

**Trustee's Report (continued)**

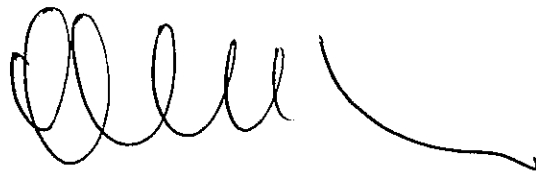
**Statement of Trustee's responsibilities**

Charity law requires the Trustee to prepare, for each financial year, financial statements which give a true and fair view of the state of affairs of the charity and of its financial activities for that period. In preparing those financial statements the Trustee is required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with the Charities SORP, the Regulations made under section 145 of the Charities Act 2011 and with applicable accounting standards, subject to an material departures disclosed and explained in the financial statements
- d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue to operate.

The Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity to ensure that the financial statements comply with the Charities Act 2011. The Trustee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Approved by the Trustee on 3 June 2021 and signed on its behalf

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end.

W. J. Makower  
Upper Bailiff

## **Independent auditors' report to the Trustee of the Weavers' Benevolent Fund**

### **Opinion**

We have audited the financial statements of The Weavers' Company Benevolent Fund for the year ended 31 December 2020, which comprise the statement of financial activities, the balance sheet, the cash flow statement and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of the charity's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustee with respect to going concern are described in the relevant sections of this report.

### **Other information**

The Trustee is responsible for the other information. The other information comprises the information included in the Trustee's Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.



### **Independent auditors' report to the Trustee of the Weavers' Benevolent Fund (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- sufficient accounting records have not been kept; or
- the charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustee for the financial statements**

As explained more fully in the Trustee's responsibilities statement set out on page 5, the Trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustee either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Independent auditors' report to the Trustee of the Weavers' Benevolent Fund (continued)**

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to registered charities, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and other factors such as taxation.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to manual accounting journals. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities; and
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's Trustee, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's Trustee those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's Trustee as a body for our audit work, for this report, or for the opinions we have formed.

Haysmacintyre LLP

Haysmacintyre LLP  
Statutory Auditors

9<sup>th</sup> June 2021

10 Queen Street Place  
London  
EC4R 1AG

Haysmacintyre is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

## Statement of Financial Activities for the Year Ended 31 December 2020

	Notes	Total unrestricted funds  2020  £	Total unrestricted funds  2019  £
<b>Income from:</b>			
Donations and legacies	2	160,574	162,163
Investment income		434,505	486,170
<b>Total Income</b>		<b>595,079</b>	<b>648,333</b>
<b>Expenditure on:</b>			
Investment management fees		37,274	38,538
Charitable activity – grant making			
Grants and donations	3.1	370,381	550,530
Support costs of grant making	3.2	87,436	92,937
<b>Total expenditure</b>		<b>495,091</b>	<b>682,005</b>
Net income (expenditure) before investment gains		99,988	(33,672)
Net gains on investments		218,861	1,967,644
<b>Net Income for the year</b>		<b>318,849</b>	<b>1,933,972</b>
<b>Reconciliation of Funds</b>			
Funds brought forward		15,274,055	13,340,083
<b>Funds carried forward</b>		<b>15,592,904</b>	<b>15,274,055</b>

The Weavers' Company Benevolent Fund has not acquired or discontinued any fundamental activities during the above two financial years.

The notes on pages 12 to 18 form part of these financial statements.

## Balance Sheet as at 31 December 2020

	Notes	2020 £	2020 £	2019 £	2019 £
<b>Fixed Assets</b>					
Investments	4		15,299,585		15,024,057
Programme Related Investment- Concessionary loan to Weavers' Almshouse Charities	5		95,000		110,000
<b>Current Assets</b>					
Debtors	6	6,003		22,917	
Cash at bank and in hand		258,447		219,022	
		<u>264,450</u>		<u>241,939</u>	
<b>Creditors</b>					
Amounts falling due within one year	7	(66,131)		(101,941)	
<b>Net current assets</b>			<b>198,319</b>		<b>139,998</b>
<b>Total assets less current liabilities</b>			<b><u>15,592,904</u></b>		<b><u>15,274,055</u></b>
<b>Funds</b>					
General Fund	9		14,872,844		14,592,761
Designated Funds	9		720,060		681,294
<b>Total</b>			<b><u>15,592,904</u></b>		<b><u>15,274,055</u></b>

The funds stated above include an excess of investment market value over cost of £6,123,824 (2019: £6,447,171).

The notes on pages 12 to 18 form part of these financial statements.

Approved by the Trustee on 3 June 2021 and signed on its behalf.

  
W.J. Makower, Upper Bailiff

**Cash flow statement – for the year ended 31 December 2020**

	2020	2019
	£	£
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(400,696)	(278,726)
<b>Cash flows from Investing activities</b>		
Investment income received	434,505	486,170
Purchase of investments	(1,250,369)	(1,495,107)
Sale of investments	1,240,985	1,312,520
Repayment of Programme Related Investment	15,000	15,000
Net cash provided by investing activities	440,121	318,583
<b>Change in cash and cash equivalents in the year</b>	<b>39,425</b>	<b>39,857</b>
Cash and cash equivalents at the start of the year	219,022	179,165
Cash and cash equivalents at the end of the year	258,447	219,022

**Reconciliation of net movements in funds to net cash provided by operating activities**

	2020	2019
	£	£
Net income for the year (as per the Statement of Financial Activities)	318,849	1,933,972
<b>Adjustments for:</b>		
Gains on investments	(218,861)	(1,967,644)
Investment income	(434,505)	(486,170)
Decrease in debtors	16,914	9,694
(Decrease)/Increase in creditors	(35,810)	30,688
(Increase)/Decrease in investment cash	(47,283)	200,734
Net cash used in operating activities	(400,696)	(278,726)

## Notes to the accounts for the year ended 31 December 2020

### 1. Accounting Policies

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102). The charity is a public benefit entity for the purposes of FRS102 and therefore the charity has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (the FRS 102 Charities SORP). The accounts also comply with the Charities Act 2011 and regulations made thereunder, except that the Charities Accounting and Reporting Regulations 2008 specify the application of the 2005 Charities SORP, which has now been withdrawn. These accounts depart from the regulations and apply the current SORP in order to maintain a true and fair view.

The Trustee has assessed whether the use of the going concern basis is appropriate and has considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustee has made this assessment for a period of at least one year from the date of approval of the financial statements. In view of the level of assets held, the Trustee has concluded that there is reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

In view of the Trustee in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements, nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

#### 1.2 Recognition of assets and liabilities

Assets and liabilities are initially measured at cost or transaction value. Market investments are re-measured at fair value at the balance sheet date. The market bid price is taken as fair value as the charity only holds simple financial instruments.

#### 1.3 Grants payable

Grants payable are accounted for when the charity is committed to paying them and the grant award has been communicated to the recipient. Details of all grants are shown by way of an appendix to the attached report.

#### 1.4 Income

Income is recognised on an accruals basis. Donations for immediate expenditure are accounted for when they become receivable. A donation is receivable at the point when the charity is entitled to the income, its receipt is probable and the amount due can be quantified with reasonable accuracy. Donations received for specific purposes are treated as restricted funds. Grants restricted to future accounting periods are deferred and recognised in those periods.

#### 1.5 Allocation of costs

All costs are allocated between functions as appropriate according to the nature of the cost. Grants and donations are shown separately. Other charitable activities comprise support costs relating to the provision of grants and other support to qualifying bodies.

Notes to the accounts for the year ended 31 December 2020 (continued)

1. Accounting Policies (continued)

1.6 Fixed asset investments

Investments are included in the accounts at their market value. Where held as an ongoing investment they are included as fixed assets. If the investment is to be realised within twelve months, it is categorised as a current asset.

1.7 Realised and unrealised gains and losses

All realised gains and losses are recognised in the accounts. Permanent diminution in the value of fixed assets is charged to the Statement of Financial Activities.

1.8 Recognition of liabilities

Legally binding commitments are included in liabilities as detailed in note 7. Grant commitments which are not legally binding are accrued as liabilities when the recipient has been informed of the grant award.

2. Voluntary income

	2020 £	2019 £
Shares transferred from the Worshipful Company of Weavers' General Fund	106,538	115,182
Donation from the Clothworkers' Foundation	30,028	34,625
Other donations	24,008	12,356
	<u>160,574</u>	<u>162,163</u>

3. Total resources expended

3.1 Grants and donations

Details of the grants and donations made are included by way of an appendix to the accompanying report.

3.2 Support costs of grant making

Support costs include governance costs comprising audit fees of £6,000 (2019: £5,070), administration costs reimbursed to the Weavers' Company General Fund relating to rent, rates, services, staff and other costs totalling £79,054 (2019: £75,900), and administration costs related to grant making of £2,382 (2019: £11,967).

Notes to the accounts for the year ended 31 December 2020 (continued)

4. Fixed asset Investments

	2020 £	2019 £
<i>Quoted investments:</i>		
Market value b/f	14,968,396	12,818,165
Additions at cost	1,250,369	1,495,107
Disposal proceeds	(1,240,985)	(1,312,520)
Realised (losses)/gains	(57,416)	127,942
Unrealised gains	276,277	1,839,702
<b>Market value c/f</b>	<b>15,196,641</b>	<b>14,968,396</b>
Short-term cash deposits	102,944	55,661
<b>Total market value at 31 December</b>	<b>15,299,585</b>	<b>15,024,057</b>
Historic cost at 31 December	9,175,761	8,576,886
Excess over cost at 31 December	6,123,824	6,447,171

5. Programme Related Investment – Concessionary Loan to Weavers' Almshouse Charities

An interest-free loan of £350,000 was made to Weavers' Almshouses Charities on 28<sup>th</sup> February 2000 towards the cost of refurbishing Weavers' House. The loan is repayable at the rate of £15,000 per annum but the terms of repayment of the loan may be varied by the agreement of both parties. No repayment was made for the years 2005 to 2007 inclusive, but repayments resumed in 2008.

6. Debtors due within one year

	2020 £	2019 £
Bradford Conference Partners	-	18,987
Income tax recoverable	3,203	1,830
Prepayments and accrued income	2,800	2,100
	<b>6,003</b>	<b>22,917</b>

7. Creditors due within one year

	2020 £	2019 £
<i>Related party creditors:</i>		
Weavers' Almshouse Charities	141	-
Accrued grant commitments (see note 8)	50,334	87,038
Other creditors and accruals	15,656	14,903
	<b>66,131</b>	<b>101,941</b>



Notes to the accounts for the year ended 31 December 2020 (continued)

**8. Accrued grant commitments**

Contracted grants are accounted for in the year in which they are expected to be paid. Grants provided for from the current or previous years' income, but not paid at the year-end are:

	2020 £	2019 £
Primary Schools grants	20,000	20,000
Student placements	18,834	-
UKFT	10,000	-
Upper Bailiff's grant	1,500	-
Support for Education grants	-	67,038
	<u>50,334</u>	<u>87,038</u>

**9. Summary of Funds**

	Brought forward	Transfers	Income	Expenditure	Gains	Carried forward
	2020 £	2020 £	2020 £	2020 £	2020 £	2020 £
Designated Funds	681,294	327,000	73,707	(371,473)	9,532	720,060
General Funds	14,592,761	(327,000)	521,372	(123,618)	209,329	14,872,844
<b>Total unrestricted funds</b>	<b>15,274,055</b>	<b>-</b>	<b>595,079</b>	<b>(495,091)</b>	<b>218,861</b>	<b>15,592,904</b>

**General Funds**

In 2020 £327,000 (2019: £525,000) was allocated from total unrestricted funds to three designated funds, the Charitable Grants Fund, the Primary Schools Fund and the Textiles Fund. Details of these funds are shown below.

**Designated Funds**

These comprise four funds, following the winding-up of the charities comprising the Common Investment Fund and the separation of the Primary Schools Fund from the Millennium Fund. The movements on each designated fund are shown below.

**Charitable Grants Fund**

Administered by the Charitable Grants Committee against an annual budget allocation (2020: £172,000, 2019: £320,000).

**Millennium Fund**

Launched in 1995 to receive donations from members of the Company with the aim of building a significant new charitable fund by the Company's Millennium in 2130.

Notes to the accounts for the year ended 31 December 2020 (continued)

9. Summary of Funds (continued)

Primary Schools Fund

Administered by the Primary Schools Committee against an annual budget allocation (2020: £40,000, 2019: £40,000)

Textile Fund

Administered by the Textile Committee against an annual budget allocation (2020: £115,000, 2019: £165,000).

Summary of designated funds

	Charitable Grants	Millenial	Primary Schools	Textile	Total
	2020 £	2020 £	2020 £	2020 £	2020 £
<b>Income</b>					
Voluntary income	3,174	14,585	-	36,278	54,037
Investment income	-	19,670	-	-	19,670
Grant allocation from unrestricted fund	172,000	-	40,000	115,000	327,000
<b>Total income</b>	<b>175,174</b>	<b>34,255</b>	<b>40,000</b>	<b>151,278</b>	<b>400,707</b>
<b>Expenditure</b>					
Grants	190,885	-	46,970	132,526	370,381
Support costs	-	-	-	1,092	1,092
<b>Total expenditure</b>	<b>190,885</b>	<b>-</b>	<b>46,970</b>	<b>133,618</b>	<b>371,473</b>
<b>Surplus/(deficit)</b>	<b>(15,711)</b>	<b>34,255</b>	<b>(6,970)</b>	<b>17,660</b>	<b>29,234</b>
Income balance b/f	23,389	-	(1,756)	(6,663)	14,970
Investment gains	-	9,532	-	-	9,532
Capital balance	-	666,324	-	-	666,324
<b>Total designated fund c/f</b>	<b>7,678</b>	<b>710,111</b>	<b>(8,726)</b>	<b>10,997</b>	<b>720,060</b>

Notes to the accounts for the year ended 31 December 2020 (continued)

10. Related parties

The Weavers' Company Benevolent Fund and the Weavers' Almshouse Charities are administered by a common Trustee, who, at 31 December 2020, was the Weavers' Company.

A portion of the administration charges paid by the Weavers' Company Benevolent Fund is paid to the Weavers' Company General Fund as explained in note 3.2.

Other related parties transactions are disclosed in the accounts. There were no transactions with the persons comprising the Trustee body. In some cases these persons held other trusteeships and were, as a matter of policy, represented on the governing bodies of beneficiary schools. They did not benefit personally from any grants made and accordingly these grants are not considered to require additional disclosure.

Mr RJ Humphries is both a director and shareholder in Handlooms Holdings Ltd. This company is now the only manufacturer of ARM looms suitable for educational use, with the ability to maintain and repair existing ARM looms. The charity awards grants to educational institutions to fund the purchase and repair of ARM looms. Mr Humphries declares his interest and is not involved in the decision making, or subsequent review of, grants awarded for this purpose. During the year, grants totalling £0 (2019: £20,038) were awarded to acquire and repair ARM looms.

Summary of Total Funds for the year ended 31 December 2019 (for comparative purposes)

	Brought forward	Transfers	Income	Expenditure	Gains	Carried forward
	2019 £	2019 £	2019 £	2019 £	2019 £	2019 £
Designated Funds	578,702	525,000	65,172	(561,203)	73,623	681,294
General Funds	12,761,381	(525,000)	583,161	(120,802)	1,894,021	14,592,761
<b>Total unrestricted funds</b>	<b>13,340,083</b>	<b>-</b>	<b>648,333</b>	<b>(682,005)</b>	<b>1,967,644</b>	<b>15,274,055</b>

The Weavers' Company Benevolent Fund  
31 December 2020

Summary of Designated Funds for the year ended 31 December 2019 (for comparative purposes)

	Charitable Grants	Millenial	Primary Schools	Textile	Total
	2019 £	2019 £	2019 £	2019 £	2019 £
<b>Income</b>					
Voluntary income	-	12,356	-	34,625	46,981
Investment income	-	18,191	-	-	18,191
Grant allocation from unrestricted fund	320,000	-	40,000	165,000	525,000
<b>Total income</b>	<b>320,000</b>	<b>30,547</b>	<b>40,000</b>	<b>199,625</b>	<b>590,172</b>
<b>Expenditure</b>					
Grants	298,922	-	44,620	206,988	550,530
Support costs	-	-	-	10,673	10,673
<b>Total expenditure</b>	<b>298,922</b>	<b>-</b>	<b>44,620</b>	<b>217,661</b>	<b>561,203</b>
<b>Surplus/(deficit)</b>	<b>21,078</b>	<b>30,547</b>	<b>(4,620)</b>	<b>(18,036)</b>	<b>28,969</b>
<b>Income balance b/f</b>	<b>2,311</b>	<b>-</b>	<b>2,864</b>	<b>11,373</b>	<b>16,548</b>
Investment gains	-	73,623	-	-	73,623
Capital balance	-	562,154	-	-	562,154
<b>Total designated fund c/f</b>	<b>23,389</b>	<b>666,324</b>	<b>(1,756)</b>	<b>(6,663)</b>	<b>681,294</b>



**The Worshipful Company of Weavers**

**THE WEAVERS' COMPANY  
BENEVOLENT FUND**

**Annual Report**

for the year ending 31st December

**2020**

**Charity No. 266189**

The Worshipful Company of Weavers  
Saddlers' House  
Gutter Lane,  
London EC2V 6BR

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<p><b>Appendices:</b></p> <p>List of Major Grants      App 1</p> <p>List of Casual Grants      App 2</p> <p>List of Primary School Grants      App 3</p> <p>Summary of Textile Awards      App 4</p> <p><b>Annual Accounts:</b> This Report forms a part of the Annual Accounts, which are bound separately</p>	<p><b>Summary</b></p> <p>The income of the Weavers' Company Benevolent Fund may be applied to any charitable purpose. In 2020 the following funding was provided for the three spending committees:</p> <ul style="list-style-type: none"> <li>• The Charitable Grants Committee:      £172,000</li> <li>• The Primary Schools Committee:      £40,000</li> <li>• The Textile Committee:      £115,000</li> </ul>
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## **Charitable Grants Committee Report**

The Committee continued with its policy of preferring one-off projects and keeping its forward commitments to a minimum. Applications were received from throughout the United Kingdom; from these 15 applications were formally assessed and 10 major grants were awarded. The assessments were carried out by Liverymen of the Company and all the projects that were assessed were of a very high standard. The projects varied from community projects to those involved with offenders and ex-offenders with the emphasis this year on the latter category. Exceptionally this year, major grants and casual awards were made to specifically support Covid-19 related projects.

### **Objects of The Charitable Grants Committee**

Since 2006 the priorities of the Charitable Grants Committee are:

**Offenders and ex-offenders (particularly those under 30 years of age), and**

**Helping disadvantaged young people.**

Within the above categories, the Trustee has clear guidelines to assist applicants for grants.

### **Policy Guidelines**

#### **Grant policies:**

- Applications should normally be for grants under £15,000 per annum.
- Grants may be awarded for up to three years.

#### **The Committee will normally consider funding in the following areas:**

- Local organisations, eg those working in a village, estate or small town with an income of less than about £100,000. Those working across the UK should normally have an income of not more than about £250,000.
- Applications for pump-priming grants from small community-based organisations where the Company's grant would form a major element of the funding.
- Projects where the funding is for an identified purpose.
- Overheads associated with a project, eg office or secretarial support.



	<ul style="list-style-type: none"> <li>• Ongoing funding for successful projects which have proved their worth.</li> <li>• Salaries, for up to three years.</li> <li>• Emergency or deficit funding may be awarded in exceptional circumstances to an organisation which the Company knows well or has previously supported.</li> </ul> <p><b>The Committee will not normally consider funding:</b></p> <ul style="list-style-type: none"> <li>• Sponsorship, marketing, or other fundraising activities.</li> <li>• Endowment funds, bursaries, or long-term capital projects.</li> <li>• Grant-giving charities.</li> <li>• Work that has been completed or will be completed while the application is being considered.</li> <li>• Work that should be covered by statutory funding.</li> <li>• Building work.</li> <li>• Capital projects to provide access in compliance with the Disability Discrimination Act.</li> <li>• Grants to individuals.</li> <li>• Collaborative or partnership projects with umbrella bodies or large, well established organisations.</li> <li>• Organisations outside the UK.</li> <li>• Overseas expeditions or travel.</li> </ul> <p><b>Work that the Committee will not support, other than in exceptional circumstances, includes:</b></p> <ul style="list-style-type: none"> <li>• Work with children under 5 years of age.</li> <li>• Universities or colleges.</li> <li>• Medical charities or those involved in medical care.</li> <li>• Organisations of and for people with disabilities, including learning and physical disabilities.</li> <li>• Environmental projects.</li> <li>• Work in promotion of religious or political causes.</li> </ul> <p><b>Grant making activities, 2020</b></p> <p>A total of <b>£190,885</b> was allocated in grants and donations in 2020.</p>
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	<p>The Trustee allocates the income in two main ways:</p> <ul style="list-style-type: none"> <li>• <b>major grants</b>, which meet the criteria and guidelines for such grants and are fully investigated and visited; and</li> <li>• <b>casual donations</b>, which might fall outside the main criteria but are considered by the Trustee to merit a small donation.</li> </ul> <p>A list of grants and donations made in 2020 appears in <b>Appendixes 1, 2 and 3</b> to this report.</p> <p><b>Assessment Visits</b></p> <p>Members of the Company are invited to visit charities which have applied for major grants with their reports forming an important part of the assessment process. Many have continued to keep in touch with the projects, which have derived great benefit from their personal support. This close involvement is also of great value to the Company.</p> <p><b>Applications</b></p> <p>The Company is willing to consider applications from all regions of the UK and prospective applicants may download both the Guidelines and Application Form at <a href="http://www.weavers.org.uk">www.weavers.org.uk</a>. Prospective applicants are strongly urged to study the guidelines carefully before proceeding but many continue to rely on the limited information given in (often out-dated) directories of grant-giving trusts and consequently submit proposals which do not meet our criteria; a sad waste of time and resources.</p> <p><b>Monitoring and Evaluation</b></p> <p>The Company maintains contact with successful applicants and monitors their projects through regular progress reports. Some of the work supported by the Company is also independently evaluated; these reports and evaluations inform grant-making policy and disseminate examples of good practice.</p> <p><b>Future Policy</b></p> <p>The Trustee regularly reviews its grant-making policy and believes that the work undertaken by charities with the support of the Company is more important today than ever before.</p>
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	<p>Young people are growing up in a fast-moving, complex, multi-ethnic, multi-cultural society where local neighbourhoods are changing rapidly.</p> <p>Modern technology and mass production have brought within reach things that most people could only dream about until quite recently and young people have much higher expectations than in the past. There is intense peer pressure to acquire what are seen as the signs of success, particularly on those who are under-achievers, suffering low self-esteem, and there has been a deeply worrying increase both in the incidence and seriousness of criminal behaviour, and specifically knife crime.</p> <p>Drug and alcohol abuse are at alarming levels. Drug abusers face obvious dangers to health and are also at risk of sexual exploitation. In addition, they are responsible for a large proportion of burglaries, other thefts and the disturbing rise in firearms offences.</p> <p>The rehabilitation of young offenders is becoming an increasingly more important area for charities with the changes that have been made within the Probation Service.</p> <p>Against this background, the Trustee acknowledges the continuing and increasing value of the work being carried out by the Charitable Grants Committee.</p>
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<p><b>Primary Schools Committee Report</b></p>	<p><b>Summary</b></p> <p>The Primary Schools Committee supports three London primary schools situated in Southwark, Tower Hamlets and Stockwell. In addition to the financial support, these schools also receive a range of practical assistance from individual Liverymen.</p> <p><b>Structure, governance and management</b></p> <p>The Trustee is assisted by a Primary Schools Committee, comprising both Court members and other members of the company, which meets three times a year, and makes recommendations to the Trustee.</p> <p><b>Objectives and activities</b></p> <p>The overarching objective of the Committee is to provide help in areas of social deprivation and family breakdown, and this is achieved through its work with Primary Schools. Within London this work centres on Grange School in Bermondsey, Chisenhale School in Tower Hamlets and St. Andrew's Church of England School in Stockwell.</p> <p><b>Achievements and performance</b></p> <p>Each School has a Liveryman on the Board of Governors and grants are awarded annually to assist the schools in funding projects that are not supported by public funds.</p> <p><b>Financial review</b></p> <p>The income earmarked for distribution in 2020 was £40,000 (2019: £40,000).</p> <p>Grants totalled <b>£46,970</b> (2019: £44,620), which when added to the accumulated deficit of £1,756 brought forward gave a deficit of £8,726 to be transferred to 2021.</p> <p>A list of grants made in 2020 is at <b>Appendix 4</b>.</p> <p>The Primary Schools Committee maintains regular contact with the supported Schools and receives regular reports on the grants that have been made.</p>
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## **Textile Committee Report**

### **Summary**

In the 21<sup>st</sup> Century, the Weavers' Company seeks to build on almost nine hundred years of involvement in the craft and manufacture of textiles, especially weaving. The main aims and objectives of the Fund are to encourage excellence in all spheres of the United Kingdom woven textile industry by identifying, supporting and nurturing exceptional students during their training; to sponsor young talent working within the industry; supporting centres of excellence in textile education; and finally recognising and working with those who have made the most significant contribution to the industry.

### **Structure, governance and management**

The Trustee is assisted by a Textile Committee, comprising both Court members and other members of the company, which meets twice a year, and makes recommendations to the Trustee.

### **Objectives and activities**

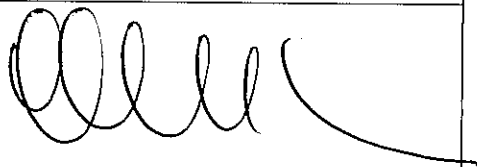
The Textile Committee meets regularly to select recipients of scholarships and to assist textile educational establishments in providing the training necessary to properly equip students to work in the modern textile industry. The emphasis is on supporting projects from a smaller number of educational establishments and also to making awards to people in industry. The Textile Committee will keep the process under review.

### **Achievements and performance**

The size and scope of the awards and scholarships made has continued to grow. Scholarship grants were awarded to 28 students on textile-related degree courses from a core group of universities. Colleges were not supported this year with funding for equipment, but 10 placements were provided within the textile industry for students recently graduating with a textile-related degree.

### **Financial review**

Income earmarked for distribution in 2020 was **£115,000** (2019: £165,000) with an additional grant of £30,028 (2019: £34,625) from the Clothworkers' Company towards student placement grants and a donation, plus gift aid of £6,250 was also received. Total income for distribution was **£151,278** (2019: £199,625).

	<p>Scholarships, grants and expenses in connection with grants together totalled <b>£133,618</b> (2019: £217,661) resulting in a surplus of £17,660 for the year, which when added to the accumulated deficit brought forward of <b>£6,663</b> gave a <b>£10,997</b> to be transferred to 2021.</p> <p>A summary of the Textile awards made in 2020 is at <b>Appendix 5</b>.</p> <p>Visits are made to the supported textile establishments to monitor the grants that have been made and to assess the need for future financial assistance. Efforts are made to maintain contact with individuals that have received awards and scholarships.</p>
<b>The Weavers' Company Millennial Fund</b>	<p>The Weavers' Company Millennial Fund was launched in 1995 to receive donations from members of the Company with the aim of building a significant new charitable fund by the Company's Millennium in 2130. Income from donations, legacies and investments <b>£34,225</b> (2019: £30,547)</p>
	 <p>William Makower Upper Bailiff June, 2021</p>

## CHARITABLE GRANTS

## Major Grants

Charity	Grant £
<b><u>C2C Social Action</u></b>	<b>14,983</b>
C2C supports individuals involved in crime. They wished to set up a new sewing initiative providing young female offenders with an opportunity to learn sewing skills and to simultaneously offer practical and emotional support. Funding was agreed for project costs.	
<b><u>Finding Rhythms</u></b>	<b>12,750</b>
Finding Rhythms delivered music courses in prisons and had been funded for one year in 2016 to extend programme delivery. This award was agreed support project costs for programme delivery at HMP Chelmsford to benefit 36 prisoners.	
<b><u>Forgiveness Project</u></b>	<b>13,000</b>
The RESTORE programme run by The Forgiveness Project helps female offenders break free from the cycle of offending and FP had been commissioned to deliver 8 programmes in HMP Eastwood Park. Funding was in place for 3 programmes, and an award agreed to support delivery of the remaining 5.	
<b><u>In2Change</u></b>	<b>11,928</b>
Rutland Hall had been redeveloped as a purposeful community facility and used by In2Change to deliver projects that support offenders, ex-offenders and young people vulnerable to crime, including a coffee shop. Funding was agreed to cover the costs of travel, training and salaries for offenders on day release schemes and ex-offenders given paid positions at a coffee shop there.	
<b><u>London Village Network</u></b>	<b>8,000</b>
LVN worked with young people youth workers and youth provisions to directly tackle 'network poverty' which they believe to be a prominent factor affecting knife crime and anti-social behaviour among youth - (a) by sharing an innovative social networking approach with existing youth provisions and (b) by using an app to speed up the ability to deliver networking sessions. An award was agreed to enable LVN to work directly with 2 youth provisions over the year supporting a minimum of 40 at-risk young people.	
<b><u>Alternatives to Violence</u> (renewal)</b>	<b>5,801</b>
AVP delivered a conflict resolution programme in prisons. That was redeveloped to be delivered as a distance learning programme to cope with increased demand. An award was agreed to pay for 200 prisoners to enrol on the distance learning programme during 2020/21.	

## Major Grants/Cont

Charity	Grant £
<p><b><u>Footprints Project</u></b> (renewal)</p> <p>Footprints had been awarded a grant to deliver a pilot project at Approved Premises in Hampshire. Good progress was made but Covid-19 related-issues meant that Footprints as not as far forward with the financial self-sustainability as had been hoped. Funding was agreed to support project delivery in 2021.</p>	5,000
<p><b><u>Innercity Films</u></b> (renewal)</p> <p>Innercity ran workshops in photography, moving image and online media for young, disadvantaged people. The Future Hackney project had been launched in 2017 following receipt of a pump-priming grant from the Weavers. Innercity had been given a chance to display work from the project for 1 year as a large exterior exhibition and funding was awarded contribute to further oral histories, graining and the printing of 6ftx6ft weather and graffiti-proof images for the exhibition.</p>	5,000
<p><b><u>Reasons Why Foundation</u></b> (renewal)</p> <p>Life Changer is a programme run by RFY that provides a 12-month holistic programme of assessment, training and long-term mentoring for ex-offenders. 155 benefitted in 2019. A contribution to core costs was agreed to enable RFY to begin to rebuild in 2021.</p>	7,500
<p><b><u>Safer Living Foundation</u></b> (renewal)</p> <p>SLF 's Apollo Project specifically supported those aged 12-18 exhibiting sexually harmful behaviour. They were likely themselves to have been neglected in some way, meaning that working with them is particularly complex. Those engaging with the project would be involved for around 12 months and an award was agreed to support delivery costs from Oct 2020.</p>	15,000
<p><b><u>Approved in 2019 and paid in 2020</u></b></p> <p>Awards to be paid over 2 years were agreed for one company in 2019. The first instalment was paid in 2019, the second in 2020</p> <p>Prisoners' Penfriends      £15,000 (paid 2019)  Prisoner's Penfriends      £7,500 (paid 2020)</p>	7,500
<b>TOTAL MAJOR GRANTS, 2020</b>	<b>£106,462</b>



**CHARITABLE GRANTS****Exceptional Grants**

Towards the end of April, with the country facing an exceptional situation and with much of the Charitable Grants Committee's standard project-based work halted, the F&GP approved a proposal from the Chairman of the Charitable Grants Committee, the Upper Bailiff and the Clerk to distribute £70,000 to support Covid-19 related purposes and that this should be targeted through existing channels to support grassroots charities across the UK.

A grant of £30,000 was given to London Funders to support London Charities and £10,000 each to Community Foundations in Birmingham, Huddersfield and Cumbria with the balance being made available to support Covid-19 casual grants and hardship grants requested by Liverymen.

**Summary of Exceptional Grants Awarded**

London Funders	30,000
Community Foundations (Birmingham, Huddersfield, Cumbria (£10k each)	30,000
Tony Rock, Covid-19 hardship grant	200

**Members Covid-19 Support Grants**

• Chichester Foodbank	300
• Cotswold Friends	300
• Richmond Foodbank	300
• Avow	300
• Eden Centre	300
• Braintree Area Foodbank	300
• Gloucester Diocesan	300
• Age Exchange	300
• Upper Room	300
• Wessex Cancer Trust	300
• Chat Now	300
• Littlehampton Foodbank	300
• Neighbours in Poplar	300
• St Austell Foodbank	300
• Open Door St Albans	300

<b>TOTAL EXEPTIONAL GRANTS, 2020</b>	<b>£64,700</b>
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**CHARITABLE GRANTS****Annual Awards & Casual Donations**

<b>Charity</b>	<b>Grant £</b>
<b>Annual Awards</b>	
City & Guilds of London Institute	500
City of London Freeman's School	250
City of London Police Widows' & Orphans' Fund	150
Guildhall School of Music	6,000
Koestler Award Trust	1,000
Lord Mayor's Appeal	2,000
Sheriffs' & Recorder's Fund	1,000
St Paul's Cathedral (annual award)	500
Upper Bailiff's Charities, 2020 (The Livery Kitchen Initiative)	1,500
<b>Sub Total – Annual Awards</b>	<b>12,900</b>
<b>Casual Donations</b>	
Alzheimer's Society	500
Cana Ethiopia	500
Chichester Cathedral Restoration & Development	300
Chigwell Riding Trust	300
Clean Break	300
Framlingham Area Youth Action Partnership	500
Isle of Wight Heritage & Field Studies	300
Kernow First Aid	300
Little Angel Theatre Company	300
Livery Kitchen Initiative	500

**Annual Awards & Casual Donations/Cont**

<b>Charity</b>	<b>Grant £</b>
Mind	300
Prison Phoenix Trust	300
Roman River Music	300
Samaritans	500
Snow Camp	300
Sound Cafe	500
South House Workshop Trust	300
Whizz-Kids	523
<b>Sub Total – Casual Grants</b>	<b>6,823</b>
<b>TOTAL ANNUAL AWARDS &amp; CASUAL GRANTS, 2020</b>	<b>£19,723</b>

**PRIMARY SCHOOL GRANTS**

	<b>Grant £</b>
<b>Grange Primary School (Southwark)</b>	<b>3,970</b>
<ul style="list-style-type: none"> <li>• Reversal (2019 accrual reversal – sports equipment) (-£5,000)</li> <li>• Summer Covid-19 assistance grant (£5,000)</li> <li>• Winter Covid-19 assistance grant (£3,970)</li> </ul>	
<b>Chisenhale Primary School (Tower Hamlets)</b>	<b>28,000</b>
<ul style="list-style-type: none"> <li>• Counselling Partnership (£18,000)</li> <li>• Summer Covid-19 assistance grant (£5,000)</li> <li>• Winter Covid-19 assistance grant (£5,000)</li> </ul>	
<b>St. Andrew's Church of England Primary School (Stockwell)</b>	<b>15,000</b>
<ul style="list-style-type: none"> <li>• Assistance Post Covid (£5,000)</li> <li>• Summer Covid-19 assistance grant (£5,000)</li> <li>• Winter Covid-19 assistance grant (£5,000)</li> </ul>	
<b>TOTAL PRIMARY SCHOOL GRANTS, 2020</b>	<b>£46,970</b>

## SUMMARY OF TEXTILE AWARDS

### The Weavers' Company Silver Medal

The Company's Silver Medal is awarded in recognition of an individual's contribution to the weaving industry in the field of technology, management, education or the craft of weaving. In 2020 it was awarded to Dr Mike Burton of Brinton Carpets in recognition of his outstanding contribution to the field of carpet weaving technology.

### Awards to Educational Establishments

The principal aim of the Weavers' Company is to uphold and enhance its traditions, its fellowship and its assets, allowing them to benefit the weaving and textile industry, the chosen objectives of the Company's charities, and future generations of the Weavers' Company.

In 2007 it was agreed that a small number of colleges offering textile-related degree courses should be identified as centres of excellence to which the Company's grant giving would be directed. Visits were undertaken to a number of colleges across the UK and six were selected to form an initial core group: Membership of the core group is regularly reviewed. Exceptionally, in 2020 students from seven colleges received scholarship awards, namely Falmouth University, Glasgow School of Art, Heriot-Watt University, The University of Huddersfield, Manchester Metropolitan University, Nottingham Trent University and Winchester School of Art. No Support for Education Awards were granted.

### Scholarships

The Company's scholarships were restricted to students at these pre-selected centres of excellence.

Scholarships totalling **£50,000** were awarded to students at the colleges:

Falmouth University	£8,000
Glasgow School of Art	£9,000
Heriot-Watt University	£7,000
Huddersfield University	£9,000
Manchester Metropolitan University	£7,000
Nottingham Trent University	£8,000
Winchester School of Art	£2,000

The Company's top scholarship is titled the Stuart Hollander Scholarship and commemorates the life and work of Stuart Hollander CBE, a member of the Livery, who played a significant part in the UK textile industry. The Stuart Hollander Scholarship 2020 was awarded to Jonathan MacKinnon from Glasgow School of Art.

## Support for Education Awards

The Support for Education Award helps weaving departments to upgrade or renew existing equipment, purchase new equipment, or enable their students to gain experience of modern technology, and visit mills and factories. In addition to capital projects, Support for Education Awards also provide assistance with work experience placements, the purchase of yarns and projects linked to industry which help students prepare for employment.

No awards were granted for the academic year 2020/21.

There was however a reversal of the £22,000 grant agreed in 2019 for Loughborough University and a new payment of £13,200 made in lieu of the original grant. A further £270 was paid to Nottingham Trent University under accrual from 2109.

## Industrial Placements

This is the twelfth year that the Weavers' Company has used its industrial contacts to identify textile companies that would like to take on new or recent graduates for a trial period of six months. The Weavers' Company awards a grant equal to two thirds of the salary, with the balance paid by the employing company. For the ninth year the Worshipful Company of Clothworkers has very kindly agreed to match our funding, which enabled us to place ten students.

In 2020 ten placements were awarded totalling **£60,056**

- Evie Crawshaw with *Calzeat & Co*
- Samantha Sully with *John Spencer Textiles*
- Katie Ruttle with *Bower Roebuck*
- Shannon Graham with *The English Tailoring Company*
- Cara Wyatt with *Wallace Sewell*
- Sarah Hampson with *Standfast & Barracks*
- Jeanette Keenan with *Mourne Weavers*
- Rebecca Hendrickse with *Vorteq Sports*
- Alice Milivoyevich with *Locharron of Scotland*
- Rebecca Jones with *Abraham Moon & Sons*

## Other Awards & Expenses

**The Prince's Foundation.** Awards totalling £15,00 were paid to The Prince's Foundation. £10k was granted to support further expansion of the Atelier Textiles Programme at Dumfries House and £5k (the second instalment of an annual award agreed for five years) was paid to support a London-based trainee from the Atelier Textiles Programme at Dumfries House. The Atelier offers intensive courses in sewing, cutting and finishing fabrics providing expert training is provided in traditional fashion industry skills to school children across Scotland and adults seeking employment within the industry.

**UK Fashion & Textiles Association.** An award of £15,000 was agreed for the UKFT to support the Young Technician Training Fund for 2020 (£5k) and 2021 (£10k).

**Casual grants** totalling £1,000 were agreed by the Committee in 2020

- £500. The Weavers' Triangle Trust
- £500. Southbank Centre – specifically for the Louise Bourgeois Exhibition

**Expenses** totalling £1,092 were paid in 2020

- £392 for expenses incurred with the Company's awards
- £700 annual subscription for membership of the Textile Institute

