



The Worshipful Company of Weavers

The Weavers' Company Benevolent Fund

Charity No: 266189

Trustee's Report & Accounts

For the Year Ended 31 December 2023

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The Weavers' Company Benevolent Fund  
31 December 2023

**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:	weavers@weavers.org.uk
Website:	www.weavers.org.uk
Clerk to the Trustee:	James Gaselee
Bankers:	C Hoare & Co 37 Fleet Street London EC4P 4DQ
Investment Advisors:	Canaccord Genuity 88 Wood Street London EC2V 7QR
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 the date the accounts were signed, or who served during the year, were as follows:

Mr J.R.H. Bagley	Mr P.M.J. Baxendell
Mrs R.J. Ridley	Mr L.B. Tharp
Mr J.P. Early	Mr M.G. Yeandle
Mr S.C. Combey	Mr R.W. Townsend
H.M. King Charles III	Mr C.D.R. Collinge
Mr J.G.Y Radcliffe, O.B.E, Q.V.R.M, T.D	Mr J.L.C. Winterton
Mr F.J. St. J. Tibbitts	Mrs H.S. Wallace-Jones
Mr E.C.A .Martineau	Mr A.J. Winterton
Mr J.F. Nugée	Mr P.G. Cattermull
Alderman J. Garbutt, J.P	Mr T.H.M. Gaddum
Mr P.J.H. Towler	Mr D.R.D. Hopkins (appointed 5/6/24)
Mr W.J. Makower	Mr R.J. Humphries, M.B.E. (resigned 3/10/23)
Mr P.C.E Morris	

### **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 16 to 18).

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 accompanying 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's three spending committees 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 these spending committees in 2023 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 2023 amounted to £437,613, a decrease of £29,232 on the previous year's figure of £466,845. Voluntary income included donations from the Weavers' Company General Fund totalling £127,243 (2022: £111,871), a donation of £36,572 (2022: £39,377) from the Clothworkers' Foundation to the designated Textiles Fund, legacies of £0 (2022: £7,907) and other donations totalling £42,308 (2022: £27,299). Within the total figure for donations, £24,312 was a restricted donation from the Makower prize fund to support UK students on the new BSc Textiles Technology Course at Leeds University. (2022: restricted donations of £22,500 to the charity's Ukraine Appeal).

Expenditure included grants and donations from the designated funds totalling £520,684 (2022: £511,027), donations from general funds of £13,750 (2022: £nil), restricted fund donations of £20,500 (2022: £nil) donations of £1,077,685 (2022: £nil) to the Weavers' Almshouse Charities (2022: £nil) and support costs of grant making of £87,964 (2022: £80,661). Support costs comprised the administration expenses referred to below, governance costs of £9,228 (2022: £8,430) and administration costs related to grant making of £6,658 (2022: £3,606). In addition, an investment management fee of £47,126 (2022: £45,638) was incurred. This resulted in total expenditure of £1,767,709 (2022: £637,056), giving rise to net expenditure of £1,123,973 (2022: income of £16,243) before investment gains of £535,942 (2022: losses of £2,104,282).

After taking these movements into account, there were total assets less current liabilities at 31 December 2023 of £14,911,894 (2022: £15,499,925).

Within total funds there were four designated funds held in the Benevolent Fund, with a value at 31 December 2023 of £919,534 (2022: £838,891). Details of these funds appear at note 12 on pages 16 to 18, with comparatives on page 19.

A portion of the administration expenses attributable to the charity totalling £72,078 (2022: £68,625) is reimbursed to the Weavers' Company General Fund. This and other related party transactions are shown in the notes to the accounts.

## **Trustee's Report (continued)**

### **Investment policy and performance**

The charity's investments are overseen by the Weavers' Company's Investment Committee, who, during the year, were advised by Canaccord Genuity. Their strategy has a balanced investment objective and a moderate risk emphasis. At 31 December 2023 the market value of investments was £14,845,557 (2022: £15,288,755).

### **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 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 2023 the total reserves of the charity were £14,911,894 (2022: £15,499,925), £22,312 of which were restricted (2022: £20,500). There are no amounts tied up in fixed assets. Funds of £14.9m were therefore readily expendable at the Trustee's discretion, although an amount of £919,534 (2022: £838,891) was 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 any 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 5 June 2024 and signed on its behalf

A handwritten signature in black ink, appearing to read 'RJ Ridley', with a stylized flourish at the end.

RJ Ridley  
Renter 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 2023, 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 2022 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



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

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.

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

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

misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

**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  
Statutory Auditors



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.

5. June 2024

## Statement of Financial Activities for the Year Ended 31 December 2023

	Notes	Restricted Funds	Unrestricted Funds	Total	Total
		2023	2023	2023	2022
		£	£	£	£
<b>Income from:</b>					
Donations and legacies	2	24,312	181,811	206,123	186,454
Investment income	3	-	437,613	437,613	466,845
<b>Total income</b>		<b>24,312</b>	<b>619,424</b>	<b>643,736</b>	<b>653,299</b>
<b>Expenditure on:</b>					
Investment management fees		-	47,126	47,126	45,368
Charitable activities – grant making					
Grants and donations	4	20,500	534,434	554,934	511,027
Support costs of grant making	4	2,000	85,964	87,964	80,661
Donations to Weavers' Almshouse Charities	5	-	1,077,685	1,077,685	-
<b>Total expenditure</b>		<b>22,500</b>	<b>1,745,209</b>	<b>1,767,709</b>	<b>637,056</b>
Net gains/ (losses) on investments		-	535,942	535,942	(2,104,282)
<b>Net income/(expenditure) for the year</b>		<b>1,812</b>	<b>(589,843)</b>	<b>(588,031)</b>	<b>(2,088,039)</b>
<b>Reconciliation of Funds</b>					
Funds brought forward		20,500	15,479,425	15,499,925	17,587,964
<b>Funds carried forward</b>		<b>22,312</b>	<b>14,889,582</b>	<b>14,911,894</b>	<b>15,499,925</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 19 form part of these financial statements.

## Balance Sheet as at 31 December 2023

	Notes	2023	2023	2022	2022
		£	£	£	£
<b>Fixed Assets</b>					
Investments	6	14,865,557		15,288,755	
Programme Related Investment- Concessionary loan to Weavers' Almshouse Charities	7	-		65,000	
<b>Current Assets</b>					
Debtors	8	2,720		14,616	
Cash at bank and in hand		160,514		254,724	
		<u>163,234</u>		<u>269,340</u>	
<b>Creditors</b>					
Amounts falling due within one year	9	(116,897)		(123,170)	
<b>Net current assets</b>			<b>46,337</b>		<b>146,170</b>
<b>Total assets less current liabilities</b>			<u><b>14,911,894</b></u>		<u><b>15,499,925</b></u>
<b>Funds</b>					
Restricted Funds	11	22,312		20,500	
General Funds	11	13,970,048		14,640,534	
Designated Funds	11	919,534		838,891	
<b>Total</b>			<u><b>14,911,894</b></u>		<u><b>15,499,925</b></u>

The funds stated above include an excess of investment market value over cost of £5,052,153 (2022: £5,140,349).

The notes on pages 12 to 19 form part of these financial statements.

Approved by the Trustee on 5 June 2024 and signed on its behalf.

  
RJ Ridley  
Renter Bailiff

**Cash flow statement – for the year ended 31 December 2023**

	2023	2022
	£	£
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(1,588,117)	(392,103)
<b>Cash flows from investing activities</b>		
Investment income received	437,613	466,845
Purchase of investments	(3,695,096)	(750,579)
Transfer of investments from Weavers' Company	(119,993)	(101,585)
Sale of investments	3,793,698	655,000
Transfer of investments to Almshouse Charities	1,012,685	-
Repayment of Programme Related Investment	65,000	15,000
Net cash provided by investing activities	1,493,907	284,681
<b>Change in cash and cash equivalents in the year</b>	<b>(94,210)</b>	<b>(107,422)</b>
Cash and cash equivalents at the start of the year	254,724	362,146
Cash and cash equivalents at the end of the year	160,514	254,724

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

	2023	2022
	£	£
Net expenditure for the year (as per the SOFA)	(588,031)	(2,088,039)
<b>Adjustments for:</b>		
(Gains)/Losses on investments	(535,942)	2,104,282
Investment income	(437,613)	(466,845)
Decrease in debtors	11,896	12,972
(Decrease)/Increase in creditors	(6,273)	12,797
(Increase)/Decrease in investment cash	(32,154)	32,730
<b>Net cash used in operating activities</b>	<b>(1,588,117)</b>	<b>(392,103)</b>

## Notes to the accounts for the year ended 31 December 2023

### 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 made by the charity's three spending committees 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 2023 (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 9. Grant commitments which are not legally binding are accrued as liabilities when the recipient has been informed of the grant award.

2. Voluntary income

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total 2023 £	Total 2022 £
Donations from the Worshipful Company of Weavers' General Fund	-	127,243	127,243	111,871
Donation from the Clothworkers' Foundation	-	36,572	36,572	39,377
Legacies	-	-	-	7,907
Donation from the Makower Fund (see note 11)	24,312	-	24,312	-
Other donations	-	17,996	17,996	27,299
	<b>24,312</b>	<b>181,811</b>	<b>206,123</b>	<b>186,454</b>

3. Investment income

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total 2023 £	Total 2022 £
Investment portfolio income	-	434,948	434,948	466,708
Bank interest	-	2,665	2,665	137
	<b>-</b>	<b>437,613</b>	<b>437,613</b>	<b>466,845</b>

Notes to the accounts for the year ended 31 December 2023 (continued)

4. Charitable Activities – grant making

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total 2023 £	Total 2022 £
Grants made from designated funds:				
Charitable Grants Fund	-	212,821	212,821	221,928
Textiles Fund	-	235,963	235,963	239,736
Primary Schools' Fund	-	71,900	71,900	49,363
Ukraine Chaine (see note 11)	3,000	2,000	5,000	-
Siobhan's Trust (see note 11)	17,500	-	17,500	-
Guildhall School of Music	-	6,000	6,000	-
Lord Mayor's Appeal	-	2,000	2,000	-
Compass Ghana (Upper Bailiff's Charity 2023)	-	1,500	1,500	-
Sheriffs' & Recorder's Fund	-	1,000	1,000	-
City & Guilds	-	500	500	-
St Paul's Cathedral Foundation	-	500	500	-
City of London Freeman's School	-	250	250	-
Support costs	2,000	85,964	87,964	80,661
	<b>22,500</b>	<b>620,398</b>	<b>642,898</b>	<b>591,688</b>

Details of the grants and donations made by the Charitable Grants Fund, the Textiles Fund and the Primary Schools Fund are included by way of an appendix to the accompanying report. In 2022, grants to the Guildhall School of Music, Lord Mayor's Appeal, the Sheriffs' & Recorder's Fund, City & Guilds, St Paul's Cathedral Foundation, City of London Freeman's School and the Upper Bailiff's charity were made from the designated Charitable Grants Fund. From 2023 onwards these grants will be made from general, unrestricted funds.

Support costs include governance costs comprising audit fees of £9,228 (2022: £8,430), administration costs reimbursed to the Weavers' Company General Fund relating to rent, rates, services, staff and other costs totalling £72,078 (2022: £68,625), and administration costs related to grant making of £6,658 (2022: £3,606).

5. Donation to the Weavers' Almshouse Charities

In February 2023, the Trustee agreed the following measures to support the Weavers' Almshouse Charities:

- 6.5% of the value of the Benevolent Fund investments at 1 January 2023 (£1,012,685) that had previously been held by the Weavers' Pensions Charities and transferred to the Benevolent Fund in 2013 would be reallocated to the Almshouse Charities' unrestricted funds.
- The Benevolent Fund would gift £65,000 to the Weavers' Almshouse Charities to enable it to repay the balance outstanding on the Programme Related Investment Concessionary Loan due to the Benevolent Fund.



Notes to the accounts for the year ended 31 December 2023 (continued)

6. Fixed asset Investments

	2023 £	2022 £
<i>Quoted investments:</i>		
Market value b/f	15,205,857	17,112,975
Additions at cost	3,695,096	750,579
Transfer from Weavers' Company	119,993	101,585
Transfer to Almshouse Charities	(1,012,685)	-
Disposal proceeds	(3,793,698)	(655,000)
Realised gains	81,102	13,072
Unrealised gains/(losses)	454,840	(2,117,354)
<b>Market value c/f</b>	<b>14,750,505</b>	<b>15,205,857</b>
Short-term cash deposits	115,052	82,898
<b>Total market value at 31 December</b>	<b>14,865,557</b>	<b>15,288,755</b>
Historic cost at 31 December	9,813,404	10,148,406
Excess over cost at 31 December	5,052,153	5,140,349

7. 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 was 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. The loan was fully repaid during 2023.

8. Debtors due within one year

	2023 £	2022 £
Gift aid recoverable	1,950	2,495
Prepayments and accrued income	770	12,121
	<b>2,720</b>	<b>14,616</b>

9. Creditors due within one year

	2023 £	2022 £
<i>Related party creditors:</i>		
Weavers' Almshouse Charities	1,522	564
Weavers' General Fund	-	10
Accrued grant commitments (see note 10)	93,000	96,192
Other creditors and accruals	22,375	26,404
	<b>116,897</b>	<b>123,170</b>

Notes to the accounts for the year ended 31 December 2023 (continued)

10. 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 were:

	2023 £	2022 £
Support for Education Awards	53,000	73,192
Student placement grants	7,000	6,000
Primary School grants	18,000	-
Charitable Grant Fund grants	15,000	17,000
	<b>93,000</b>	<b>96,192</b>

11. Summary of Funds

	Brought forward	Transfers	Income	Expenditure	Investment gains	Carried forward
	2023 £	2023 £	2023 £	2023 £	2023 £	2023 £
<b>Restricted Funds</b>						
Ukraine Appeal	20,500	-	-	(20,500)	-	-
Makower Fund	-	-	24,312	(2,000)	-	22,312
<b>Total restricted funds</b>	<b>20,500</b>	<b>-</b>	<b>24,312</b>	<b>(22,500)</b>	<b>-</b>	<b>22,312</b>
<b>Designated Funds</b>	<b>838,891</b>	<b>500,000</b>	<b>76,920</b>	<b>(523,820)</b>	<b>27,543</b>	<b>919,534</b>
<b>General Funds</b>	<b>14,640,534</b>	<b>(500,000)</b>	<b>542,504</b>	<b>(1,221,389)</b>	<b>508,399</b>	<b>13,970,048</b>
<b>Total funds</b>	<b>15,499,925</b>	<b>-</b>	<b>643,736</b>	<b>(1,767,709)</b>	<b>535,942</b>	<b>14,911,894</b>

Restricted Funds

**Ukraine Appeal**

In March 2022, the Trustee launched an appeal to its members to assist in alleviating the suffering caused by the conflict in Ukraine. During 2022, the appeal raised £10,214 from Weavers' Company members and this was matched by a donation of £10,286 from the Company itself. During 2023, £20,500 was spent from this fund on Ukraine related grants, £17,500 to Siobhan's Trust, a charity which provides food and practical support to internally displaced Ukrainians and £3,000 to Ukraine Chain, a charity that supports volunteer teams and funds urgent aid and evacuations in the active war zone. £2,000 was also given to Ukraine Chain from unrestricted, general funds.

**Notes to the accounts for the year ended 31 December 2023 (continued)**

**11. Summary of Funds (continued)**

**Makower Fund**

During 2023, the Makower prize fund donated £24,312 to the charity to support UK students on the new BSc Textiles Technology Course at Leeds University. Grants will commence in 2024.

**General Funds**

In 2023, £500,000 (2022: £500,000) 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 Millennial Fund. The movements on each designated fund are shown below.

**Charitable Grants Fund**

Administered by the Charitable Grants Committee against an annual budget allocation (2023: £220,000, 2022: £220,000). Grants totalling £212,821 were awarded (2022: £221,928).

**Millennial 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. In December 2022 the objectives of the fund were widened to allow it to make exceptional 'one-off' charitable donations which fall outside the scope or budget of the other three designated funds, in order to mark the Company's significant anniversaries.

**Primary Schools Fund**

Administered by the Primary Schools Committee against an annual budget allocation (2023: £60,000, 2022: £60,000). Grants totalling £71,900 were awarded (2022: £49,363).

**Textile Fund**

Administered by the Textile Committee against an annual budget allocation (2023: £220,000, 2022: £220,000). Grants totalling £235,963 were awarded (2022: £239,736).

Notes to the accounts for the year ended 31 December 2023 (continued)

12. Summary of Funds (continued)

Summary of designated funds

	Charitable Grants	Millenial	Primary Schools	Textile	Total
	2023	2023	2023	2023	2023
	£	£	£	£	£
<b>Income</b>					
Voluntary income	-	17,996	-	36,572	54,568
Investment income	-	22,352	-	-	22,352
Grant allocation from unrestricted fund	220,000	-	60,000	220,000	500,000
<b>Total income</b>	<b>220,000</b>	<b>40,348</b>	<b>60,000</b>	<b>256,572</b>	<b>576,920</b>
<b>Expenditure</b>					
Grants per Annual Report	(212,821)	-	(71,900)	(235,963)	(520,684)
Support costs	(65)	-	-	(3,071)	(3,136)
<b>Total expenditure</b>	<b>(212,886)</b>	<b>-</b>	<b>(71,900)</b>	<b>(239,034)</b>	<b>(523,820)</b>
<b>Surplus/(Deficit)</b>	<b>7,114</b>	<b>40,348</b>	<b>(11,900)</b>	<b>17,538</b>	<b>53,100</b>
Income balance b/f	3,937	-	18,312	52,174	74,423
Capital balance b/f	-	764,468	-	-	764,468
Investment gains	-	27,543	-	-	27,543
<b>Total designated fund c/f</b>	<b>11,051</b>	<b>832,359</b>	<b>6,412</b>	<b>69,712</b>	<b>919,534</b>

13. Related parties

The Weavers' Company Benevolent Fund and the Weavers' Almshouse Charities are administered by a common Trustee, who, at 31 December 2023, 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 4.

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, who resigned from the Court of the Weavers' Company on 5 October 2023 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 declared his interest and was not involved in the decision making, or subsequent review of, grants awarded for this purpose. During the year, grants totalling £18,000 (2022: £72,192) were awarded to acquire and repair ARM looms.

Notes to the accounts for the year ended 31 December 2023 (continued)

Summary of Total Funds for the year ended 31 December 2022 (for comparative purposes)

	Brought forward	Transfers	Income	Expenditure	Investment losses	Carried forward
	2022 £	2022 £	2022 £	2022 £	2022 £	2022 £
Restricted Funds	-	-	20,500	-	-	20,500
Designated Funds	876,212	500,000	89,692	(512,872)	(114,141)	838,891
General Funds	16,711,752	(500,000)	543,107	(124,184)	(1,990,141)	14,640,534
<b>Total unrestricted funds</b>	<b>17,587,964</b>	<b>-</b>	<b>653,299</b>	<b>(637,056)</b>	<b>(2,104,282)</b>	<b>15,499,925</b>

Summary of Designated Funds for the year ended 31 December 2022 (for comparative purposes)

	Charitable Grants	Millenial	Primary Schools	Textile	Total
	2022 £	2022 £	2022 £	2022 £	2022 £
<b>Income</b>					
Voluntary income	-	23,992	1,000	39,377	64,369
Investment income	-	25,323	-	-	25,323
Grant allocation from unrestricted fund	220,000	-	60,000	220,000	500,000
<b>Total income</b>	<b>220,000</b>	<b>49,315</b>	<b>61,000</b>	<b>259,377</b>	<b>589,692</b>
<b>Expenditure</b>					
Grants per Annual Report	(221,928)	-	(49,363)	(239,736)	(511,027)
Support costs	-	-	-	(1,845)	(1,845)
<b>Total expenditure</b>	<b>(221,928)</b>	<b>-</b>	<b>(49,363)</b>	<b>(241,581)</b>	<b>(512,872)</b>
<b>(Deficit)/Surplus</b>	<b>(1,928)</b>	<b>49,315</b>	<b>11,637</b>	<b>17,796</b>	<b>76,820</b>
Income balance b/f	5,865	-	6,675	34,378	46,918
Capital balance b/f		829,294			829,294
Investment losses	-	(114,141)	-	-	(114,141)
<b>Total designated fund c/f</b>	<b>3,937</b>	<b>764,468</b>	<b>18,312</b>	<b>52,174</b>	<b>838,891</b>





**The Worshipful Company of Weavers**

**THE WEAVERS' COMPANY  
BENEVOLENT FUND**

**Annual Report**

for the year ending 31st December

**2023**

**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 Annual Awards And Casual Grants            App 2</p> <p>List of Textile Awards                            App 3</p> <p>Summary of Primary School Grants                            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 2023 the following funding was provided for the three spending committees:</p> <ul style="list-style-type: none"> <li>• The Charitable Grants Committee            £220,000</li> <li>• The Textile Committee                            £220,000</li> <li>• The Primary Schools Committee            £60,000</li> </ul>
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<p><b>Charitable Grants Committee Report</b></p>	<p><b>Summary</b></p> <p>The Charitable Grants Committee focuses on supporting the rehabilitation of offenders, particularly young offenders and other under-represented groups, both in prison and after release and young people from disadvantaged and socio-economically challenged groups.</p> <p><b>Structure, Governance and Management</b></p> <p>The Trustee is assisted by a Charitable Grants 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>Since 2006 the aims of the Charitable Grants Committee have been to:</p> <ul style="list-style-type: none"> <li>(a) Support offenders &amp; ex-offenders (particularly those under 30 years of age)</li> <li>(b) Help disadvantaged young people.</li> </ul> <p>In October 2023 those aims were reviewed and two grant programmes were introduced - a Main Grants Programme and Small Grants Programme.</p> <p>The primary focus of the Committee is to:</p> <ul style="list-style-type: none"> <li>• Support offenders into work, particularly young offenders.</li> <li>• Help under-represented groups, both in prison and after release.</li> </ul> <p>The Committee's secondary focus is to:</p> <ul style="list-style-type: none"> <li>• Support young people from disadvantaged and socio-economically challenged groups.</li> </ul> <p>Within the above categories, clear guidelines are published to assist those applying for grants.</p> <p><b>Guidelines</b></p> <p><u>Prior to October 2023</u>, the Committee would only consider applications within specific income limits. Local organisations, for example, those working in a village, estate or small town were required to have an income of less than about £100,000 and those working across the UK an income of not more than about £250,000.</p> <p><u>In October 2023</u>, the Guidelines were amended. The Company's preference remains to fund smaller charities and those instigating bespoke projects. However, the size of an organisation is not relevant when making an application, but it is important for applicants to be able to demonstrate impact any grant awarded would make.</p>
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	<p><b>Funding Levels</b></p> <ul style="list-style-type: none"> <li>• The Small Grants Programme has a cap of £5,000.</li> <li>• The Main Grants Programme is uncapped, but applicants are advised to research typical grant sizes previously made through the Charity Commission Annual Report.</li> </ul> <p><b>Work the Committee would consider funding:</b></p> <ul style="list-style-type: none"> <li>• Pump priming where a grant would support a project piloting new approaches and where the grant would form a major element of the funding or where it would be matched by other funders.</li> <li>• Projects where funding would be for an identified purpose.</li> <li>• Overheads associated with a project, eg office or secretarial support.</li> <li>• Core funding for new projects.</li> <li>• Innovative or pioneering work where a project could inspire similar work in other areas of the country.</li> <li>• Ongoing funding for successful projects which had proved their worth.</li> <li>• Emergency or deficit funding, in exceptional circumstances, to an organisation which the Company knows well or had previously supported.</li> </ul> <p><b>Work that falls outside the guidelines:</b></p> <ul style="list-style-type: none"> <li>• Universities or colleges.</li> <li>• Physical, mental and developmental disabilities, and medical research or medical conditions, including drug and alcohol addiction.</li> <li>• Environmental projects.</li> <li>• Work in promotion of religious or political causes.</li> <li>• Sponsorship, marketing appeals and fundraising activities.</li> <li>• Endowment appeals.</li> <li>• Work that has been completed, or will be completed, while the application is being considered.</li> <li>• Capital projects to provide compliance with the Disability Discrimination Act.</li> <li>• Grants to individuals or to causes that will benefit only one person, including student grants or bursaries.</li> <li>• Organisations working outside the UK, and overseas expedition or travel.</li> <li>• Work that should be covered by statutory funding.</li> <li>• Capital costs including building work and renovations.</li> <li>• Immigration legal fees or visa applications.</li> </ul>
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	<p><b>Achievements and Performance</b></p> <p><b>Grant making activities</b></p> <p><u>Prior to October 2023</u>, the Trustee allocated income in two main ways:</p> <ul style="list-style-type: none"> <li>• <b>major grants</b>, which met the criteria and guidelines for such grants and which were fully investigated and assessed; <b>and</b></li> <li>• <b>casual donations</b>, which might fall outside the main criteria but which were considered by the Trustee to merit a small donation.</li> </ul> <p><u>From October 2023</u>, the Trustee allocated income in three ways:</p> <ul style="list-style-type: none"> <li>• <b>Main Grants</b>, which met the criteria and guidelines for such grants, and which were fully investigated and assessed;</li> <li>• <b>Small Grants</b>, which met the criteria, but which did require a full assessment; <b>and</b></li> <li>• <b>Casual donations</b>, which fell outside the main criteria, but which were considered by the Trustee to merit a small donation.</li> </ul> <p>During the year, the Committee continued with its policy of preferring one-off projects and keeping its forward commitments to a minimum.</p> <p><b>Applications</b></p> <p><b>267</b> applications were received from throughout the United Kingdom; from these <b>24</b> applications for a Main Grant were formally assessed and <b>14</b> awards made. A further <b>4</b> grants were awarded for applications not subject to formal assessment.</p> <p>The Company considers 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>. 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>
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### **Assessment Visits**

Members of the Company were invited to visit charities which had applied for main grants with their reports forming an important part of the assessment process. All the projects were of a very high standard and varied from community-based projects to those involved with offenders and ex-offenders, with the emphasis on the latter category. Many members keep in touch with the projects, which derive great benefit from their personal support. This close involvement is also of great value to the Company.

### **Monitoring and Evaluation**

The Company maintains contact with successful applicants and monitors projects through 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.

### **Future Policy**

The Trustee regularly reviews its grant-making policy and believes that work undertaken by charities with the support of the Company is more important today than ever before.


It is known that with the right support on release offenders are less likely to re-offend and the rehabilitation of young offenders, particularly, continues to be an important area where that support is required. Gaining skills that help offenders find work gives them a positive advantage. There are increasingly under-represented groups within the criminal justice sector requiring help and still a need for early intervention projects to support young, disadvantaged people and to steer them away from involvement in crime.

Young people face increasing challenges as they grow up in a fast-moving, complex and multi-ethnic, multi-cultural society. Drug and alcohol abuse remain at alarming levels and an ever-increasing number of young people, even those below the age of 10, face an increased risk of exploitation and involvement with gangs and knife crime. Modern technology, mass production and social media mean young people have much higher expectations than in the past and 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,

Against this background, the Trustee acknowledges the continuing and increasing value of the work being carried out by the Charitable Grants Committee.

Charitable grants and donations totalling **£212,821** were made in 2023. A list is at **Appendices 1, and 2.**

<p><b>Textile Committee Report</b></p>	<p><b>Summary</b></p> <p>The Weavers' Company seeks to build on almost nine hundred years of involvement in the craft and manufacture of textiles, especially weaving. The primary aims is to encourage excellence in all spheres of the United Kingdom woven textile industry by identifying, supporting and nurturing exceptional students training for, and young talent working within, the industry; supporting centres of excellence in textile education; and by recognising and working with those who have made the most significant contribution to the industry.</p> <p><b>Structure, Governance and Management</b></p> <p>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.</p> <p><b>Objectives and Activities</b></p> <p>The Textile Committee meets regularly to select recipients of scholarships, to assist textile educational establishments in providing the training necessary to properly equip students to work in the modern textile industry and to make awards to people in industry.</p> <p><b>Achievements and Performance</b></p> <p>The scope of the support given continues to grow.</p> <ul style="list-style-type: none"> <li>• From 36 applications received <b>4</b> Scholarship Awards for Excellence and <b>10</b> Commendations were granted.</li> <li>• Bursary support was provided for final year students in need, as well as funding for equipment to the Company's group of <b>6</b> supported core colleges.</li> <li>• The Committee also provided <b>11</b> placements (jointly funded by the Clothworkers' Company) within the textile industry for students recently graduating with a textile-related degree.</li> <li>• With the Textile Livery Group, we helped fund the UKFT Sustainability Conference.</li> </ul> <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 also made to maintain contact with individuals that have received awards and scholarships.</p> <p>Textile grants and awards totalling <b>£235,963</b> were made in 2023. A summary is at <b>Appendix 3</b>.</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>The Primary Schools Committee maintains regular contact with the supported Schools.</p> <p>Grants totalling <b>£71,900</b> were made to Primary Schools in 2023. A list is at <b>Appendix 4</b>.</p>
	<div data-bbox="917 1653 1230 1803" data-label="Text">  </div> <div data-bbox="1114 1861 1402 1993" data-label="Caption"> <p>Rebecca Ridley Renter Bailiff June, 2024</p> </div>



## Appendix 1

## CHARITABLE GRANTS

## Major &amp; Main Grants

Charity		Grant £
<b>100&amp;First Foundation</b>	The grant awarded would support a project working with 15 men over 6 weeks, to deliver training and mentoring support at HMP The Mount, and ultimately employment on release through partner companies.	<b>10,000</b>
<b>Abram Wilson Foundation</b>	'Future Sound Experience' delivered by the Abram Wilson Foundation is a Music Education Programme for 11–18-year-olds lacking opportunity for high-quality music learning & development. An award contributed to project costs.	<b>12,925</b>
<b>Escapeline</b>	Escapeline delivered educational programmes in schools, the community and with families, supporting those at risk of involvement with county lines gangs operating in Somerset & Dorset and at risk of being groomed and criminally exploited. An award was granted toward salary costs to support the continued employment of the key ex-offender youth mentor.	<b>7,500</b>
<b>Glass Performance</b>	Working within HMP YOI Polmont, Glass Performance engaged young people in creative arts activities to improve mental health and wellbeing, reduce isolation and loneliness, encourage participants to contribute positively to their community and improve learning & employment opportunities.	<b>12,700</b>
<b>In2Change</b>	In2Change ran projects at Rutland Hall - a growing purposeful community facility providing an alternative education curriculum. A grant contributed to salary costs for a part time Textiles Tutor.	<b>10,000</b>
<b>It's Not Your Birthday But</b>	INYBB ran creative programmes in HMPYOI Feltham to help build skills and confidence. An award was agreed to support the pilot of a new project working with young offenders to develop its own card range for sale.	<b>8,500</b>
<b>New Futures</b>	New Futures was a therapeutic and recovery centre in Leicester that provided a drop-in, outreach and counselling service to vulnerable women experiencing abuse and exploitation. Salary costs were granted to support a case worker to work with street-based sex workers involved in the criminal justice system.	<b>24,000</b>
<b>Onwards &amp; Upwards</b>	Set up in 2021, the company is supported by a steering group comprising ex-gang members and aims to develop, test and launch social enterprises that train and employ ex-offenders. An award was granted to support a new project - XO Bikes - providing training for 12 ex-offenders.	<b>13,420</b>

## CHARITABLE GRANTS

### Major & Main Grants / Cont

Charity	Grant £
<b>Release Mates</b> Set up in 2022 by ex-offenders, Release Mates provides a tailored 'through-the-gate' support package covering employment opportunities and mentoring for men leaving prison. Good traction was gained through 2022/23 and the charity won a Stephen Lloyd award. An award was granted towards salary costs as the charity moves towards sustainability.	<b>25,000</b>
<b>StandOut</b> An award was granted towards a mentoring programme benefitting 60 trainees in HMP Pentonville. The project would deliver mentoring support in prison and through-the-gate and work with partners and employers from different sectors to provide volunteering and employment opportunities for trainees on release.	<b>15,000</b>
<b>Street Soccer</b> Street Soccer worked in HMP Brixton using football as a tool to engage offenders. An award contributed to the costs of a part time Prison Co-ordinator and enabled the programme to be extended to 2 days a week in prison and for additional support to be provided post-release.	<b>13,800</b>
<b>The Key: Unlock Potential</b> The Key was working with the MoJ to build a café a short distance from HMP Bristol catering for 36. It would be open to the public and staffed by ex-offenders and prisoners released on temporary licence. Food would be prepared by prisoners working with The Clink Charity to gain C&G qualifications. An award contributed to costs for the servery counter and equipment.	<b>15,000</b>
<b>Veterans into Logistics</b> A contribution to costs was granted to support a project providing HGV training for ex-offenders in the military veteran community to reduce unemployment and homelessness and give them an avenue to a stable and meaningful life.	<b>14,176</b>
<b>West Steren</b> A contribution to core costs supported the delivery of early intervention programmes to young people referred by local services and at risk of involvement with the criminal justice system.	<b>10,000</b>
<b>MAJOR/MAIN GRANTS, 2023</b>	<b>£192,021</b>

## CHARITABLE GRANTS

### Small Grants

Charity		Grant £
Prison Phoenix Trust	An award was granted towards a pilot project which would see prisoners studying digital development at HMPs Long Lartin, Frankland and Coldingley in order to create an on-line course to help improve mental wellbeing and build emotional resilience. A trial had shown tangible results, and a grant was requested to scale delivery.	5,000
Street Storage	Street Storage provides free accessible storage for those who are homelessness., collecting their belongings and taking them to safe storage sites. Street Storage has a network of licenced Zip Car drivers that includes ex-offenders who collect and deliver the belongings. A grant was contributed to project costs.	1,500
The No Way Trust	No Way Trust is an educational charity concerned with the welfare of children and young people, that has diversified into employing ex-prisoners to support delivery of their work and providing volunteering opportunities for serving prisoners. A contribution to costs was granted for an ex-offender employee to run Crime and Safety Awareness days for young people.	5,000
Disasters Emergency Committee	A donation was made to DEC in support of the Syria/Turkey Earthquake Appeal.	1,250
SMALL GRANTS, 2023		£12,750

**Appendix 2**

**CHARITABLE GRANTS**

**Casual Donations**

<b>Charity</b>	<b>Grant £</b>
Bingham Primary School	500
British Red Cross	250
Chichester Cathedral	500
High Ground	500
Inside Out	500
Macari Foundation	500
Neighbours in Poplar	500
Revival North Yorkshire	500
Snow Camp	300
Spon End Preservation Trust	500
Suffolk Library Services	500
Sussex Snowdrop Trust (Feb)	500
Sussex Snowdrop Trust (Oct)	500
Talk Club	500
The Branch Trust	500
The Simone Cowland Trust	500
The Wren Project	500
<b>CASUAL DONATIONS, 2023</b>	<b>£8,050</b>

**SUMMARY Charitable Grant Donations**

• Major/Main Grants	192,021
• Small Grants	12,750
• Casual Donations	8,050

<b>TOTAL GRANTS AND DONATIONS, 2023</b>	<b>£212,821</b>
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## 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 2023 it was awarded to Ms Angela Swan in recognition of her outstanding contribution to the Woven Textiles Industry and Textile Education.

### 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 be identified as centres of excellence to which the Company's grant giving would be directed. Membership of that group is regularly reviewed and currently comprises De Montfort University, Falmouth University, Glasgow School of Art, Manchester School of Art, Nottingham Trent University and The University of Huddersfield.

This year, each of those colleges received support for students with a grant of £5,000 being allocated for them to distribute as bursaries to undergraduates in their final year of study on a textile-related degree courses. The same colleges were also invited to apply for funding to upgrade or renew existing equipment.

A wider number of educational establishments offering textile-related degree courses were invited to submit two applications from their cohort of final year students for them to be considered for a Scholarship Award for Excellence. The company received 38 applications and awarded 4 Scholarships and 10 Commendations.

### Scholarships & Bursaries

Scholarships and bursaries totalling **£60,500** were awarded to students at:

College	Scholarship / Commendation	Bursary
De Montfort University	£1,000	£5,000
Falmouth University	£1,000	£5,000
Glasgow School of Art	0	£5,000
Manchester School of Art	£3,500	£5,000
Nottingham Trent University	£1,000	£5,000
University of Huddersfield	£3,000	£5,000
Central Saint Martins	£9,000	
Hereford College of Art	£2,000	
Heriot Watt University	£7,000	
Loughborough University	£1,000	
University of Leeds	£2,000	
<b>Total:</b>	<b>£30,500</b>	<b>£30,000</b>

The Company's top scholarship is the Stuart Hollander Scholarship that commemorates the life and work of Stuart Hollander CBE, a member of the Livery, who played a significant part in the UK textile industry. **In 2023, the Stuart Hollander Scholarship was awarded to Fiona Purdon from Central Saint Martins.**

### 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.

In the academic year 2023/24, awards totalling **£66,453** were agreed.

**De Montfort University:** £35,000

- Contribution to purchase of an TC2 Loom (subject to receipt of match-funding)

**Falmouth University:** £7,953

- Contribution to costs for visiting lecturer
- Equipment maintenance
- Transport and travel costs

**Glasgow School of Art:** £9,000

- Contribution to purchase of an ARM Touch 60 Table Loom (subject to receipt of match-funding)

**Manchester School of Art:** £9,000

- Contribution to purchase of an ARM Touch 60 Table Loom (subject to receipt of match-funding)

**Nottingham Trent University:** £5,500

- Contribution to purchase of 10 x Ashford table looms
- Yarn

**University of Huddersfield:** No award

**Industrial Placements**

This is the 15<sup>th</sup> year that the Weavers' Company has used its industrial contacts to identify textile companies wishing to take on new or recent graduates for a trial period of six months. The Company awards a grant of up to £7,000 as a contribution to salary costs, with the balance paid by the employing company. For the 12<sup>th</sup> year The Clothworkers' Company has very kindly agreed to match our funding, which enabled us to place 11 students.

In 2023 eleven placements were awarded totalling **£74,200**

- Eleri Morris-Stiff, *Macnaughton Holdings*
- Tassia Pope, Johnstons of Elgin
- Kellie Taylor, Mourne Textiles
- Kirstie Payne, Abraham Moon
- Kate Ruttle, Bower Roebuck
- Rukayatu Shonibare, Linton Tweeds
- Polly Armond, *AW Hainsworth*
- Laura Tracey, *Heathcoat Fabrics*
- Emma Hope, JH Clissold
- Evangeline Williams, Heathcoat Fabrics
- Helen Etherton, Araminta Campbell

### Other Awards & Expenses

- **Making in in Textiles.** In conjunction with the Clothworkers' Company, Drapers' Company Campaign for Wool, and the Woolmen, the Weavers' Company sponsored a conference in Bradford for final year graduations studying a textile-related degree. The cost to the Weavers' Company was **£8,710**.
- **The King's Foundation Future Textiles Programme - £10,000**
- **Whitchurch Silk Mill** received an award of **£3,000** as a contribution to the purchase of 2 8-shaft looms, warping mills, stands, shuttles and yarns.
- **UK Fashion & Textiles Association.** **£10,000** towards Sustainability Conference
- **New Designers - £3,100**

### SUMMARY Textile Grants & Donations

• Scholarship & Bursaries	60,500
• Support for Education Awards	66,453
• Industrial Placements	74,200
• Other	34,810

<b>TOTAL TEXTILE GRANTS, 2023</b>	<b>£235,963</b>
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**Appendix 4**

**PRIMARY SCHOOL GRANTS**

<b>School</b>	<b>Grant £</b>
<b>Grange Primary School (Southwark)</b> <ul style="list-style-type: none"> <li>• Enrichment Activities &amp; Trips (£15,000)</li> <li>• Further Enrichment Trips (£5,000)</li> <li>• Weavers' Award (£1,000)</li> <li>• End of Term Party (£300)</li> </ul>	<b>£21,300</b>
<b>Chisenhale Primary School (Tower Hamlets)</b> <ul style="list-style-type: none"> <li>• Early Years Playground Re-design &amp; Re-surface (£20,000)</li> <li>• Playground Equipment (£5,000)</li> <li>• Weavers' Award (£1,000)</li> <li>• End of Term Party (£300)</li> </ul>	<b>£26,300</b>
<b>St. Andrew's Church of England Primary School (Stockwell)</b> <ul style="list-style-type: none"> <li>• New set of reading books (£15,000)</li> <li>• SEN Equipment (£2,500)</li> <li>• Marketing Programme (£2,500)</li> <li>• Weavers' Award (£1,000)</li> <li>• End of Term Party (£300)</li> </ul>	<b>£21,300</b>
<b>Coaching/Mentoring for Headteachers</b>	<b>£2,000</b>
<b>Richard Humphries Root &amp; Branch Award</b> In 2022, Richard Humphries donated £1,000 to the Primary Schools fund. It was agreed that this would be used to repair the schools' looms or provide yarn.	<b>£1,000</b>
<b>TOTAL PRIMARY SCHOOL GRANTS, 2023</b>	<b>£71,900</b>