



The Worshipful Company of Weavers

The Weavers' Company Benevolent Fund

Charity No: 266189

Trustee's Report & Accounts

For the Year Ended 31 December 2024

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The Weavers' Company Benevolent Fund  
31 December 2024

**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	CCLA PO Box 12892 Dunmow CM6 9DL
Investment Advisors:	Canaccord Genuity 88 Wood Street London EC2V 7QR	
Solicitors:	Lee Bolton Monier-Williams 1 The Sanctuary London SW1P 3JT	
Auditors:	HaysMac 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:

Mrs R.J. Ridley	Mr P.M.J. Baxendell
Mr A.J. Winterton	Mr J.R.H Bagley
Mr S.C. Combey	Mr L.B. Tharp
Mr N.P.M. Morris	Mr M.G. Yeandle
H.M. King Charles III	Mr R.W. Townsend
Mr J.G.Y Radcliffe, O.B.E, Q.V.R.M, T.D	Mr C.D.R. Collinge
Mr F.J. St. J. Tibbitts	Mr J.L.C. Winterton
Mr E.C.A .Martineau	Mrs H.S. Wallace-Jones
Mr J.F. Nugée	Mr P.G. Cattermull
Mr J. Garbutt JP, High Sheriff of Greater London	Mr T.H.M. Gaddum
Mr P.J.H. Towler	Mr D.R.D. Hopkins
Mr W.J. Makower	Mrs P.C. Ouvry-Johns (appointed 2 October 2024)
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 and 17).

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 2024 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 2024 amounted to £460,640, an increase of £23,027 on the previous year's figure of £437,613. Voluntary income included donations from the Weavers' Company General Fund totalling £145,051 (2023: £127,243), a donation of £58,800 (2023: £36,572) from the Clothworkers' Foundation to the designated Textiles Fund, legacies of £6,000 (2023: £nil) and other donations totalling £26,192 (2023: £42,308). Within the total figure for donations, £6,625 was a restricted donation from the Shire Oak Trust to support UK students on the new BSc Textiles Technology Course at Leeds University. (2023: a restricted donation of £24,312 from the Makower prize fund to the Leeds University course).

Expenditure included grants and donations from the designated funds totalling £539,879 (2023: £520,684), donations from general funds of £15,750 (2023: £13,750), restricted fund donations of £13,250 (2023: £20,500) and support costs of grant making of £80,729 (2023: £87,964). In 2023 a donation of £1,077,685 was given to the Weavers' Almshouse Charities. Support costs comprised the administration expenses referred to below, governance costs of £9,900 (2023: £9,228) and administration costs related to grant making of £4,663 (2023: £6,658). In addition, an investment management fee of £52,179 (2023: £47,126) was incurred. This resulted in total expenditure of £701,787 (2023: £1,767,709), giving rise to net expenditure of £5,104 (2023: expenditure of £1,123,973) before investment gains of £904,226 (2023: gains of £535,942).

After taking these movements into account, there were total assets less current liabilities at 31 December 2024 of £15,811,016 (2023: £14,911,894).

Within total funds there were four designated funds held in the Benevolent Fund, with a value at 31 December 2024 of £1,034,380 (2023: £919,534). Details of these funds appear at note 9 on pages 16 and 17, with comparatives on page 19.

A portion of the administration expenses attributable to the charity totalling £66,166 (2023: £72,078) 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 2024 the market value of investments was £15,736,520 (2023: £14,845,557).

### **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 2024 the total reserves of the charity were £15,811,016 (2023: £14,911,894), £16,524 of which were restricted (2023: £22,312). There are no amounts tied up in fixed assets. Funds of 15.8m were therefore readily expendable at the Trustee's discretion, although an amount of £1,034,380 (2023: £919,534) 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)

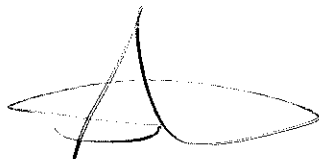
### Statement of Trustee's responsibilities

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 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 4 June 2025 and signed on its behalf

A handwritten signature in black ink, appearing to be 'AJ Winterton', written over a faint, stylized circular logo or watermark.

AJ Winterton  
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 2024, 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 2024 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.

  
HaysMac LLP  
Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

HaysMac 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 2024

	Notes	Restricted Funds	Unrestricted Funds	Total	Total
		2024	2024	2024	2023
		£	£	£	£
<b>Income from:</b>					
Donations and legacies	2	6,625	229,418	236,043	206,123
Investment income	3	837	459,803	460,640	437,613
<b>Total income</b>		<b>7,462</b>	<b>689,221</b>	<b>696,683</b>	<b>643,736</b>
<b>Expenditure on:</b>					
Investment management fees		-	52,179	52,179	47,126
Charitable activities – grant making					
Grants and donations	4	13,250	555,629	568,879	554,934
Support costs of grant making	4	-	80,729	80,729	87,964
Donations to Weavers' Almshouse Charities		-	-	-	1,077,685
<b>Total expenditure</b>		<b>13,250</b>	<b>688,537</b>	<b>701,787</b>	<b>1,767,709</b>
Net gains on investments		-	904,226	904,226	535,942
<b>Net (expenditure)/ income for the year</b>		<b>(5,788)</b>	<b>904,910</b>	<b>899,122</b>	<b>(588,031)</b>
<b>Reconciliation of Funds</b>					
Funds brought forward		22,312	14,889,582	14,911,894	15,499,925
<b>Funds carried forward</b>		<b>16,524</b>	<b>15,794,492</b>	<b>15,811,016</b>	<b>14,911,894</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 2024

	Notes	2024	2021	2023	2023
		£	£	£	£
<b>Fixed Assets</b>					
Investments	5	15,736,520		14,865,557	
<b>Current Assets</b>					
Debtors	6	25,488		2,720	
Cash at bank and in hand		121,714		160,514	
		<u>147,202</u>		<u>163,234</u>	
<b>Creditors</b>					
Amounts falling due within one year	7	(72,706)		(116,897)	
<b>Net current assets</b>			<b>74,496</b>		<b>46,337</b>
<b>Total assets less current liabilities</b>			<b><u>15,811,016</u></b>		<b><u>14,911,894</u></b>
<b>Funds</b>					
Restricted Funds	9	16,524		22,312	
General Funds	9	14,760,112		13,970,048	
Designated Funds	9	1,034,380		919,534	
<b>Total</b>			<b><u>15,811,016</u></b>		<b><u>14,911,894</u></b>

The funds stated above include an excess of investment market value over cost of £5,571,847 (2023: £5,052,153).

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

Approved by the Trustee on 4 June 2025 and signed on its behalf.



AJ Winterton  
Renter Bailiff

**Cash flow statement – for the year ended 31 December 2024**

	2024	2023
	£	£
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(467,288)	(1,588,117)
<b>Cash flows from investing activities</b>		
Investment income received	460,640	437,613
Purchase of investments	(2,496,850)	(3,695,096)
Transfer of investments from Weavers' Company	(122,551)	(119,993)
Sale of investments	2,587,249	3,793,698
Transfer of investments to Almshouse Charities	-	1,012,685
Repayment of Programme Related Investment	-	65,000
Net cash provided by investing activities	428,488	1,493,907
<b>Change in cash and cash equivalents in the year</b>	<b>(38,800)</b>	<b>(94,210)</b>
Cash and cash equivalents at the start of the year	160,514	254,724
Cash and cash equivalents at the end of the year	121,714	160,514

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

	2024	2023
	£	£
Net income/(expenditure) for the year (as per the SOFA)	899,122	(588,031)
<b>Adjustments for:</b>		
Gains on investments	(904,226)	(535,942)
Investment income	(460,640)	(437,613)
(Increase)/Decrease in debtors	(22,768)	11,896
Decrease in creditors	(44,191)	(6,273)
Decrease/(Increase) in investment cash	65,415	(32,154)
<b>Net cash used in operating activities</b>	<b>(467,288)</b>	<b>(1,588,117)</b>

## Notes to the accounts for the year ended 31 December 2024

### 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. Grant commitments which are not legally binding are accrued as liabilities when the recipient has been informed of the grant award.

#### 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.

Notes to the accounts for the year ended 31 December 2024 (continued)

1. Accounting Policies (continued)

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.

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.

2. Voluntary income

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total 2024 £	Total 2023 £
Donations from the Worshipful Company of Weavers' General Fund	-	145,051	145,051	127,243
Donation from the Clothworkers' Foundation	-	58,800	58,800	36,572
Legacies		6,000	6,000	-
Donation from the Shire Oak Trust/Makower Fund (see note 9)	6,625	-	6,625	24,312
Other donations	-	19,567	19,567	17,996
	<b>6,625</b>	<b>229,418</b>	<b>236,043</b>	<b>206,123</b>

3. Investment income

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total 2024 £	Total 2023 £
Investment portfolio income	-	456,755	456,755	434,948
Bank interest	837	3,048	3,885	2,665
	<b>837</b>	<b>459,803</b>	<b>460,640</b>	<b>437,613</b>

Notes to the accounts for the year ended 31 December 2024 (continued)

4. Charitable Activities – grant making

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total 2024 £	Total 2023 £
Grants made from designated funds:				
Charitable Grants Fund	-	194,224	194,224	212,821
Textiles Fund	-	281,455	281,455	235,963
Primary Schools' Fund	-	64,200	64,200	71,900
UKFT – Leeds Bsc Textile Course	13,250	-	13,250	-
Guildhall School of Music	-	10,000	10,000	6,000
Lord Mayor's Appeal	-	2,000	2,000	2,000
Onwards & Upwards (UB Charity 2024)	-	1,000	1,000	-
St Sepulchre (UB Charity 2024)	-	500	500	-
Sheriffs' & Recorder's Fund	-	1,000	1,000	1,000
City & Guilds	-	500	500	500
St Paul's Cathedral Foundation	-	500	500	500
City of London Freeman's School	-	250	250	250
Ukraine Chaine	-	-	-	5,000
Siobhan's Trust	-	-	-	17,500
Compass Ghana (UB Charity 2023)	-	-	-	1,500
Support costs	-	80,729	80,729	87,964
	<b>13,250</b>	<b>636,358</b>	<b>649,608</b>	<b>642,898</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.

Support costs include governance costs comprising audit fees of £9,900 (2023: £9,228), administration costs reimbursed to the Weavers' Company General Fund relating to rent, rates, services, staff and other costs totalling £66,166 (2023: £72,078), and administration costs related to grant making of £4,663 (2023: £6,658).



Notes to the accounts for the year ended 31 December 2024 (continued)

5. Fixed asset Investments

	2024 £	2023 £
<i>Quoted investments:</i>		
Market value b/f	14,750,505	15,205,857
Additions at cost	2,496,850	3,695,096
Transfer from Weavers' Company	122,551	119,993
Transfer to Almshouse Charities	-	(1,012,685)
Disposal proceeds	(2,587,249)	(3,793,698)
Realised gains	17,158	81,102
Unrealised gains	887,068	454,840
<b>Market value c/f</b>	<b>15,686,883</b>	<b>14,750,505</b>
Cash awaiting investment	49,637	115,052
<b>Total market value at 31 December</b>	<b>15,736,520</b>	<b>14,865,557</b>
Historic cost at 31 December	10,164,673	9,813,404
Excess over cost at 31 December	5,571,847	5,052,153

6. Debtors due within one year

	2024 £	2023 £
Gift aid recoverable	2,213	1,950
Prepayments and accrued income	23,275	770
	<b>25,488</b>	<b>2,720</b>

7. Creditors due within one year

	2024 £	2023 £
<i>Related party creditors:</i>		
Weavers' Almshouse Charities	2,703	1,522
Accrued grant commitments (see note 8)	46,100	93,000
Other creditors and accruals	23,903	22,375
	<b>72,706</b>	<b>116,897</b>

**Notes to the accounts for the year ended 31 December 2024 (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 were:

	2024 £	2023 £
Support for Education Awards	30,000	53,000
Student placement grants	14,000	7,000
Primary School grants	2,100	18,000
Charitable Grant Fund grants	-	15,000
	<b>46,100</b>	<b>93,000</b>

**9. Summary of Funds**

	Brought forward	Transfers	Income	Expenditure	Investment gains	Carried forward
	2024 £	2024 £	2024 £	2024 £	2024 £	2024 £
Restricted Fund	22,312	-	7,462	(13,250)	-	16,524
Designated Funds	919,534	500,000	108,826	(541,808)	47,828	1,034,380
General Funds	13,970,048	(500,000)	580,395	(146,729)	856,398	14,760,112
<b>Total funds</b>	<b>14,911,894</b>	<b>-</b>	<b>696,683</b>	<b>(701,787)</b>	<b>904,226</b>	<b>15,811,016</b>

**Restricted Fund**

During 2024, the Shire Oak Trust donated £6,625 to the charity to support UK students on the new BSc Textiles Technology Course at Leeds University (2023: £24,312 donated from the Makower Prize Fund). Grants of £13,250 were made (2023: £nil).

**General Funds**

In 2024, £500,000 (2023: £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.

Notes to the accounts for the year ended 31 December 2024 (continued)

9. Summary of Funds (continued)

**Charitable Grants Fund**

Administered by the Charitable Grants Committee against an annual budget allocation (2024: £220,000, 2023: £220,000). Grants totalling £194,224 were awarded (2023: £212,821).

**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 (2024: £60,000, 2023: £60,000). Grants totalling £64,200 were awarded (2023: £71,900).

**Textile Fund**

Administered by the Textile Committee against an annual budget allocation (2024: £220,000, 2023: £220,000). Grants totalling £281,455 were awarded (2023: £235,963).

Summary of designated funds

	Charitable Grants	Millennial	Primary Schools	Textile	Total
	2024 £	2024 £	2024 £	2024 £	2024 £
<b>Income</b>					
Voluntary income	-	25,567	-	58,800	84,367
Investment income	-	24,159	-	300	24,459
Grant allocation from unrestricted fund	220,000	-	60,000	220,000	500,000
<b>Total income</b>	<b>220,000</b>	<b>49,726</b>	<b>60,000</b>	<b>279,100</b>	<b>608,826</b>
<b>Expenditure</b>					
Grants per Annual Report	194,224	-	64,200	281,455	539,879
Support costs	-	-	-	1,929	1,929
<b>Total expenditure</b>	<b>194,224</b>	<b>-</b>	<b>64,200</b>	<b>283,384</b>	<b>541,808</b>
<b>Surplus/(Deficit)</b>	<b>25,776</b>	<b>49,726</b>	<b>(4,200)</b>	<b>(4,284)</b>	<b>67,018</b>
Income balance b/f	11,051	-	6,412	69,712	87,175
Capital balance b/f	-	832,359	-	-	832,359
Investment gains	-	47,828	-	-	47,828
<b>Total designated fund c/f</b>	<b>36,827</b>	<b>929,913</b>	<b>2,212</b>	<b>65,428</b>	<b>1,034,380</b>

**Notes to the accounts for the year ended 31 December 2024 (continued)**

**10. Related parties**

The Weavers' Company Benevolent Fund and the Weavers' Almshouse Charities are administered by a common Trustee, who, at 31 December 2024, 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.

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.

**Summary of Total Funds for the year ended 31 December 2023 (for comparative purposes)**

	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>
 Designated Funds	 838,891	 500,000	 76,920	 (523,820)	 27,543	 919,534
General Funds	14,640,534	(500,000)	542,504	(1,221,389)	508,399	13,970,048
<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>

Notes to the accounts for the year ended 31 December 2024 (continued)

Summary of Designated Funds for the year ended 31 December 2023 (for comparative purposes)

	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>





**The Worshipful Company of Weavers**

**THE WEAVERS' COMPANY  
BENEVOLENT FUND**

**Annual Report**

for the year ending 31st December

**2024**

**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 2024 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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## **Charitable Grants Committee Report**

### **Summary**

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.

### **Structure, Governance and Management**

The Trustee is assisted by a Charitable Grants Committee, comprising both Court members and other members of the Weavers' Company (the 'Company'), which meets three times a year, and makes recommendations to the Trustee.

### **Objectives and Activities**

Since 2006 the aims of the Charitable Grants Committee have been to:

- (a) Support offenders & ex-offenders (particularly those under 30 years of age)
- (b) Help disadvantaged young people.

In October 2023 those aims were reviewed and two grant programmes were introduced - a Main Grants Programme and Small Grants Programme.

The primary focus of the Committee is to:

- Support offenders into work, particularly young offenders.
- Help under-represented groups, both in prison and after release.

The Committee's secondary focus is to:

- Support young people from disadvantaged and socio-economically challenged groups.

Within the above categories, clear guidelines are published to assist those applying for grants.

### **Guidelines**

The Company's preference is 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 the impact any grant awarded would make.

### **Funding Levels**

- The Small Grants Programme has a cap of £5,000.
- The Main Grants Programme is uncapped, but applicants are advised to research typical grant sizes previously made by the Benevolent Fund by looking at previous Annual Reports on the Charity Commission website.

### **Work the Committee would consider funding:**

- 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.
- Projects where funding would be for an identified purpose.
- Overheads associated with a project, e.g. office or secretarial support.
- Core funding for new projects.
- Innovative or pioneering work where a project could inspire similar work in other areas of the country.
- Ongoing funding for successful projects which had proved their worth.
- Emergency or deficit funding, in exceptional circumstances, to an organisation which the Company knows well or had previously supported.

### **Work that falls outside the guidelines:**

- Universities or colleges.
- Physical, mental and developmental disabilities, and medical research or medical conditions, including drug and alcohol addiction.
- Environmental projects.
- Work in promotion of religious or political causes.
- Sponsorship, marketing appeals and fundraising activities.
- Endowment appeals.
- Work that has been completed, or will be completed, while the application is being considered.
- Capital projects to provide compliance with the Disability Discrimination Act.
- Grants to individuals or to causes that will benefit only one person, including student grants or bursaries.
- Organisations working outside the UK, and overseas expedition or travel.
- Work that should be covered by statutory funding.
- Capital costs including building work and renovations.
- Immigration legal fees or visa applications.

## **Achievements and Performance**

### **Grant making activities**

The Trustee allocated income in three ways:

- **Main Grants**, which met the criteria and guidelines for such grants, and which were fully investigated and assessed;
- **Small Grants**, which met the criteria, but which did require a full assessment; and
- **Casual donations**, which fell outside the main criteria, but which were considered by the Trustee to merit a small donation.

During the year, the Committee continued with its policy of preferring one-off projects and keeping its forward commitments to a minimum.

### **Applications**

**322** applications were received from throughout the United Kingdom; from these **20** applications for a Main Grant were formally assessed and **13** awards made. A further 7 grants were awarded for applications not subject to formal assessment. 4 small awards were granted Out of Committee.

The Company considers applications from all regions of the UK and prospective applicants may download both the Guidelines and Application Form at [www.weavers.org.uk](http://www.weavers.org.uk). 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><b>Assessment Visits</b></p> <p>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.</p> <p><b>Monitoring and Evaluation</b></p> <p>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.</p> <p><b>Future Policy</b></p> <p>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.</p> <p>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.</p> <p>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.</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> <p>Charitable grants and donations totalling <b>£194,224</b> were made in 2024. These are listed in <b>Appendices 1 and 2.</b></p>
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## **Textile Committee Report**

### **Summary**

The Weavers' Company seeks to build on almost nine hundred years of involvement in the craft and manufacture of textiles, especially weaving. The primary aim 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.

### **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, 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.

### **Achievements and Performance**

The scope of the support given continues to grow.

- From 23 applications received 4 Scholarship Awards for Excellence and 5 Commendations were granted.
- Bursary support was provided for final year students in need, as well as funding for equipment to the Company's group of 6 supported core colleges.
- The Committee also provided 17 placements (jointly funded by the Clothworkers' Company) within the textile industry for students recently graduating with a textile-related degree.
- With the Textile Livery Group, the Committee helped fund a number of initiatives, including UKFT-led schemes, a Sustainability Conference and the development of a new undergraduate BSc Textiles Technology course at Leeds University.

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.

Textile grants and awards totalling **£281,455** were made in 2024. A summary is at **Appendix 3**.

## **Primary Schools Committee Report**

### **Summary**

The Primary Schools Committee supports three London primary schools situated in Lambeth, Southwark and Tower Hamlets. In addition to the financial support, these schools also receive a range of practical assistance from individual Liverymen.

### **Structure, Governance and Management**

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.

### **Objectives and Activities**

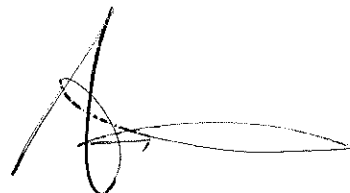
The overarching objective of the Committee is to provide help in areas of social deprivation and family breakdown, and this is achieved through its work with Primary Schools. Within London this work centres on Grange School in Bermondsey, Chisenhale School in Tower Hamlets and St. Andrew's Church of England School in Stockwell.

### **Achievements and Performance**

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.

The Primary Schools Committee maintains regular contact with the supported Schools.

Grants totalling **£64,200** were made to Primary Schools in 2024. A list is at **Appendix 4**.



**Andrew Winterton**  
Renter Bailiff  
June, 2025

## CHARITABLE GRANTS

## Major &amp; Main Grants

Charity	Grant £
<b>3 Pillars Project</b>	3Pillars would support men working on prison day release work placements, providing an opportunity to employ young men in open conditions.
<b>Beating Time / Recruitment Junction</b>	Joint funding would support scaling of delivery of the 'Inside Job Programme' – a peer-led, in-prison employment consultancy, supported by specialists in the community and that helps prison leavers find jobs
<b>Growing for Good</b>	Growing for Good was an innovative social enterprise providing horticultural training and employment to women in prison or recently released.
<b>Oswin Project</b>	Oswin works with prisons, employers and partners to create changes for ex-offenders and break the cycle of re-offending. An award was granted to support prisoners learning horticultural skills on the Market Garden in HMP Northumberland
<b>Project Re-Make</b>	Project Re-Make would deliver a business skills entrepreneurship training and mentoring programme pre and post release to support ex-offenders achieve economic independence.
<b>Launch-It, Stoke on Trent</b>	Launch It works throughout the UK to support young people into employment. An award was agreed to open a new centre in Stoke-on-Trent, providing hub for both local young entrepreneurs and the wider committee with a mixture of co-working space and individual studio hubs.
<b>Liberty Kitchen</b>	Liberty Kitchen supports prison leavers into sustainable employment delivery hands-on catering and enterprise training in prison leading to recognised qualifications. Post-release, Liberty Kitchen provides employment on market stalls and at events.
<b>Next Chapter Scotland</b>	Pump-priming funding was agreed to enable Next Chapter Scotland to provide a service of personalised email and telephone support for people with a conviction for a sexual offence.
<b>Prison Radio Association</b>	PRA would work with the literacy charity, The Shannon Trust, to develop radio features promoting services for foreign national prisoners to learn English whilst serving their sentence. The project would be broadcast into the cells of prisoners across England and Wales via National Prison Radio.



## CHARITABLE GRANTS

### Major & Main Grants / Cont

Charity		Grant £
<b>Thanet Community Development Trust</b>	An award was agreed to enable Thanet CDC to develop a new project 'New Beginnings' that would support young ex-offenders and young people to gain qualifications and jobs in the catering and retail sectors.	<b>18,753</b>
<b>Timebanking UK</b>	A contribution had been requested to pilot the delivery of a project in Cambridge with ex-offenders on probation undertaking community pay back hours. An ex-offender would spend time helping someone who would assist the ex-offender in return.	<b>5,000</b>
<b>Trailblazers Mentoring</b>	Funding was agreed to establish a pilot programme of mentoring and skills training at HMP Bullingdon, supporting 40 men pre and post release.	<b>10,000</b>
<b>Urban Uprising</b>	Urban Uprising would deliver climbing programmes supporting those involved in the scheme to work towards a certificate from the National Indoor Bouldering Awards Scheme.	<b>7,569</b>
<b>MAJOR/MAIN GRANTS, 2024</b>		<b>£159,975</b>

## CHARITABLE GRANTS

### Small Grants / Out of Committee

Charity		Grant £
<b>Cartwheel Youth &amp; Community Centre</b>	Pump priming funding was agreed to enable Cartwheel Youth to reintroduce a new programme of youth work.	<b>5,000</b>
<b>Give A Book</b>	An award was granted to support a project in HMP Isis to develop a reading strategy that would engage offenders.	<b>2,500</b>
<b>Impact &amp; Skills Foundation</b>	An award was agreed to establish a Waxing, Facial and Artificial Nails programme providing vocational training in the beauty industry to female offenders and ex-offenders.	<b>5,000</b>
<b>Jericho Road</b>	An award was granted to support the Prison Visiting and Resettlement Programme delivered by Jericho Road to help female offenders involved in the sex industry. The programme aims to help them make positive choices that enables them leads them away from destructive behaviours on release.	<b>5,000</b>
<b>Outfits</b>	Outfits works with prisons, supporting those released by providing clothing that is sourced from completed film and TV productions.	<b>1,000</b>
<b>Prodigal Arts</b>	Prodigal Arts helps offenders and ex-offenders realise their creative talent by delivery art programmes in prison and providing ongoing mentoring post release. An award was agreed to support delivery in a secure children's home in Bristol.	<b>2,500</b>
<b>Release Mates</b>	Release Mates provides a tailored 'through-the-gate' support for men leaving prison. With further funding secured for project delivery during 2024, an exceptional award was agreed for costs relating to charity registration to be paid before receipt of the secured awards.	<b>3,500</b>
<b>Sandwell Youth in Action</b>	An award was agreed for a bespoke youth ex-offenders club that would provide skills training for 14 ex-offenders, coupled with mentoring support for the individuals themselves and the wider family affected by the imprisonment.	<b>2,500</b>
<b>Sheriffs' &amp; Records' Fund</b>	Two awards were granted:	
	(a) A contribution to the Fund in August 2024	<b>499</b>
	(b) Sponsorship for Intolerance, Trials & Error	<b>250</b>
<b>XO Bikes</b>	Sponsorship for The Great Escape bike ride to raise funds for XO Bikes	<b>1,000</b>
<b>SMALL GRANTS, 2024</b>		<b>£28,749</b>

**CHARITABLE GRANTS****Casual Donations**

<b>Charity</b>	<b>Grant £</b>
All Saints Kingston	500
Arbelour	500
Bedworth Armistice Committee	500
Huguenot Museum	500
Lee Rigby Foundation	500
London City Orchestra	500
Matt Hampson Foundation	500
Mind	500
Queen Mother's Clothing Guild	500
Suffolk Libraries	500
The Monastery, Manchester	500

**CASUAL DONATIONS, 2024****£5,500****SUMMARY Charitable Grant Donations**

• Major/Main Grants	159,975
• Small Grants	28,749
• Casual Donations	5,500

**TOTAL GRANTS AND DONATIONS, 2024****£194,224**

## 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 2024 it was awarded to Mr Ian Angus Mackenzie in recognition of his 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 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.

Each of those colleges received support for students with a small grant 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 23 applications and awarded 4 Scholarships and 5 Commendations.

### Scholarships & Bursaries

Scholarships and bursaries totalling **£43,000** were awarded to students at:

College	Scholarship / Commendation	Bursary
De Montfort University	-	£1,500
Falmouth University	£1,000	£5,000
Glasgow School of Art	£3,000	£5,000
Manchester School of Art	£3,000	£5,000
Nottingham Trent University	£3,000	£5,000
University of Huddersfield	-	£1,500
Central Saint Martins	£6,000	-
Heriot Watt University	£4,000	-
<b>Total:</b>	<b>£20,000</b>	<b>£23,000</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 2024, the Stuart Hollander Scholarship was awarded to Alexandra Clark 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, 2024/25 awards totalling **£50,792** were made. This represented a total of £59,792 of awards for 2024, less a refund of £9,000 received from Glasgow School of Art as match funding for the award made in 2023 had not been obtained.

**De Montfort University:** £13,000

- Contribution to purchase of a Rapier Sample Loom

**Falmouth University:** £8,560

- Mill visits & New Designers
- Student Internships
- TC2 Warp

**Glasgow School of Art:** £3,305

- Residential stay at Dumfries House – Future Textiles Wool Revolution Programme

**Manchester School of Art:** £30,000

- Match funding towards purchase of a TC2 Loom

**Nottingham Trent University:** £4,927

- Jacquard Weaving Support
- Beams for Ashford Looms and yarn

**University of Huddersfield:** No application received

### **Industrial Placements**

This is the 16<sup>th</sup> year 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 13<sup>th</sup> year The Clothworkers' Company very kindly agreed to match our funding, which enabled us to place 17 students.

In 2024 seventeen placements were awarded totalling **£117,600**

- Olivia Wilson, *Margo Selby*
- Becky Bullas, *Chase Erwin*
- Eva Kerley, *Mourne Textiles*
- Sophie Woodfield, *Macnaughton Holdings*
- Prabhjot Kaur, *JH Clissold*
- Likhith Ramachandra, *Abraham Moon*
- Samuel Briggs, *Abraham Moon*
- Isabel MacSween, *Marton Mills*
- Amelia Axford, *Wallace Sewell*
- Lois Cowie, *Johnstons of Elgin*
- Leah Martin, *Magee Weaving*
- Amy-Joy Newcombe, *Margo Selby*
- Anita Sarkezi, *Alex Begg*
- Lisa McCallum, *Araminta Campbell*
- Hannah Brown, *Heathcoat Fabrics*
- Laura Sillitoe, *Heathcoat Fabrics*
- Ruby Gardner, *Dash & Miller*

## Other Awards & Expenses

- **Making in in Textiles.** In conjunction with the Clothworkers' Company, Drapers' Company, Campaign for Wool, and the Woolmens' Company, the Weavers' Company sponsored a conference in Bradford for final year graduations studying a textile-related degree. The cost to the Company was **£8,963**.
- **The King's Foundation: Atelier Training Programme (Dumfries House): £5,000**
- **British Textile Biennial: £3,000**
- **Zurbaran Trust (The Auckland Project): £1,500**
- **Stephanie Rolph (Mono Material Research Project): £2,250**
- **Cockpit Arts: £8,000**
- **New Designers: £3,100**
- **UKFT: Textile Technician Training Scheme: £5,000**  
**Made It Bursary: £10,000**  
**Sustainability Conference: £5,000**  
**UKFT Futures Website: £5,000**
- **Leeds University, BSc Textile Innovation & Sustainability Course: £13,250**

## SUMMARY Textile Grants & Donations

• Scholarship & Bursaries	43,000
• Support for Education Awards	50,792
• Industrial Placements	117,600
• Other Awards & Expenses	70,063

<b>TOTAL TEXTILE GRANTS, 2024</b>	<b>£281,455</b>
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**PRIMARY SCHOOL GRANTS**

<b>School</b>	<b>Grant £</b>
<b>Grange Primary School (Southwark)</b> • Speech & Language / Play Therapy (£20,000) • Weavers' Award (£1,000) • End of Term Party (£400)	<b>£21,400</b>
<b>Chisenhale Primary School (Tower Hamlets)</b> • Early Years' Playground Re-design & Re-surface (£5,000) • Smartboards (£15,000) • Weavers' Award (£1,000) • End of Term Party (£400)	<b>£21,400</b>
<b>St. Andrew's Church of England Primary School (Stockwell)</b> • Performance Partnership Leadership & Teaching Equipment (£20,000) • Weavers' Award (£1,000) • End of Term Party (£400)	<b>£21,400</b>
<b>TOTAL PRIMARY SCHOOL GRANTS, 2024</b>	<b>£64,200</b>

