

# **THE BRADFORD TEXTILE SOCIETY TRUST**

(Established 14 September 1959)

Registered Charity Number 529101

## **UNAUDITED FINANCIAL STATEMENTS**

For the year ended

30 June 2022

# THE BRADFORD TEXTILE SOCIETY TRUST

## Financial statements

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# THE BRADFORD TEXTILE SOCIETY TRUST

Registered charity number: 529101

## EXECUTIVE COUNCIL REPORT TO MEMBERS

The Executive Council present their report and financial statements for the year ended 30 June 2022.

### Principal Address

12 The Drive  
West Lodge  
Burley-in-Wharfedale  
Leeds  
LS29 7AQ

### Activities

The Society is constituted as a Trust, the governing document is a Trust Deed completed on 14 September 1959.

The objects of the Society are the furtherance of the interests of the textile industry by the education of persons engaged or employed therein and the promotion of the discussion and consideration of all questions affecting the industry.

The principal activities of The Bradford Textile Society Trust are the Evening Lecture Meetings, the Annual Design Competition, the Annual Dinner and the publishing of the Society's activities on the internet. Whilst the Evening Lectures and the Design Competition continued in an on-line format, the Annual Dinner was postponed again this year due to the Covid-19 restrictions. The Design Competition continues to attract increasing interest from students and designers throughout the United Kingdom and is sponsored by:

Glencroft Limited  
John Smedley Limited  
LAPA Charitable Trust  
Luxury Fabrics Limited  
Prestigious Textiles Limited  
Schofield Sweeney  
The Alternative Flooring Company  
The Association of Fashion and Textiles Courses  
The British Textile Designers' Guild  
The Campaign for Wool  
The Clothworkers Company  
The Company of Merchants of the Staple of England  
The Cotton Industry War Memorial Trust  
The Retail and Textile Company  
The Textile Institute  
The Woolmark Company  
The Worshipful Company of Dyers

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit when planning and undertaking the Society's work for the year.

### State of Affairs

The result for the year is considered to be satisfactory in the continuing difficult economic climate and . the aftermath of restrictions imposed as a result of the Covid-19 pandemic.

# THE BRADFORD TEXTILE SOCIETY TRUST

Registered charity number: 529101

## COUNCIL REPORT TO MEMBERS (continued)

### Reserves Policy

Net assets at 30 June 2022 amounted £22,527 (2021: £18,441). The Trustees consider the level of reserves to be prudent having regard to the Trust's anticipated future requirements.

### Trustee

The Bradford Textile Society Limited.

### The Executive Council

General control and management of the Trust is vested in the Executive Council subject to the express provisions of the Trust Deed.

The following were members of the Executive Council during the year:

Vivienne Bradley BA (Hons)

Pam Brook

Malcolm Campbell

Christopher Clapham

Gillian Craven

David W Gallimore

Sir James F Hill Bt OBE DL

Caroline Hodgson BSc (Hons), MA, CText ATI

Malcolm D Jarvis

Haldi Kranich-Wood

Billy Temperton Skidmore BA (Hons), PGCE, MCSD, ACFI, FRSA, CText ATI

Members of the Executive Council are elected by members of the Trust at the Annual General Meeting.

We sadly advised members in April of the death of Barry Whitaker, Past President and long time Honorary Secretary of the Society. He made a great contribution to the Society over many years and and he will be greatly missed.

### Statement of Trustees' responsibilities

The purpose of this statement is to distinguish the Trustee's responsibilities for the accounts from those of the independent examiners as stated in their report.

The Charities Act 2011 requires the Trustee's to prepare accounts each financial year.

In preparing the accounts the Trustees should follow best practice and:

select suitable accounting policies and apply them consistently;

make judgements and estimates that are reasonable and prudent;

follow the recommendations of the Charity Commission and accounting profession with regard to form and content of the accounts, or to disclose and explain any departures therefrom; and

prepare the accounts on the going concern basis unless it is inappropriate to assume that the Charity will be able to continue to meet its objectives.

# **THE BRADFORD TEXTILE SOCIETY TRUST**

**Registered charity number: 529101**

## **COUNCIL REPORT TO MEMBERS (continued)**

### **Statement of Trustees' responsibilities (continued)**

The Trustees are responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the Charity at any time, and to enable the trustees to ensure that the accounts comply with the disclosure regulations. They are also responsible for safeguarding the Charity's assets, and hence for taking reasonable steps for prevention and detection of error, fraud and other irregularities.

### **Independent examiner**

A resolution proposing the re-appointment of Adam & Co Accountancy Limited as independent examiner of the Trust will be put to the Annual General Meeting.

Caroline Hodgson Bsc (Hons), MA, CText ATI  
President

30 August 2022

# THE BRADFORD TEXTILE SOCIETY TRUST

**Registered charity number: 529101**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BRADFORD TEXTILE SOCIETY TRUST**

We report on the accounts of the Trust for the year ended 30 June 2022 which are set out on pages 5 to 8.

### **Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees  
It is our responsibility to:

1. examine the accounts under section 145 of the 2011 Act;
2. to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
3. to state whether particular matters have come to our attention.

### **Basis of independent examiner's report**

#### **Independent examiner's statement**

In the course of our examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that in any material respect the requirements:  
to keep accounting records in accordance with section 130 of the 2011 Act: and  
to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act, have not been met;

or

2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Adam & Co Accountancy Limited  
First Floor  
1 Edmund Street  
Bradford  
BD5 0BH

30 August 2022

# THE BRADFORD TEXTILE SOCIETY TRUST

## Income and expenditure account for the year ended 30 June 2022

	2022 £	2021 £
<b>INCOME</b>		
Subscriptions	2,235	2,210
Investment income	39	55
Design Competition	28,320	28,028
<b>TOTAL INCOME</b>	<u>30,594</u>	<u>30,293</u>
<b>EXPENDITURE</b>		
<b>Events</b>		
Design Competition	18,796	19,121
Secretarial fees relating to Design Competition	7,500	7,500
	<u>26,296</u>	<u>26,621</u>
 Sponsored talk costs	 64	 63
	<u>64</u>	<u>63</u>
 <b>Total event expenses</b>	 <u>26,360</u>	 <u>26,684</u>
<b>Administrative expenses</b>		
Independent examiner's fees	500	500
Filing Confirmation Statement	13	13
General secretarial fees	1,996	2,004
Depreciation of lap top and projector	-	226
Internet and website	718	240
Computer expenses, postage, stationery and printing	350	300
Floral tribute	33	-
<b>Total administrative expenses</b>	<u>3,610</u>	<u>3,283</u>
<b>TOTAL EXPENDITURE</b>	<u>29,970</u>	<u>29,967</u>
 <b>Excess of income over expenditure</b>	 <u>624</u>	 <u>326</u>

# THE BRADFORD TEXTILE SOCIETY TRUST

## Statement of Assets and Liabilities

as at 30 June 2022

	Notes		2022 £	2021 £
<b>Current assets</b>				
Debtors	3	6,965	3,920	
Cash at bank and in hand		18,258	24,817	
Building Society savings account		12,235	4,135	
Building Society bond		7,076	7,051	
		<u>44,534</u>	<u>39,923</u>	
<b>Creditors: amounts falling due within one year</b>	4	25,469	21,482	
<b>Net current assets</b>			<u>19,065</u>	<u>18,441</u>
<b>Net assets</b>			<u>19,065</u>	<u>18,441</u>
<b>Reserves</b>	5		19,065	18,441
<b>Total reserves</b>			<u>19,065</u>	<u>18,441</u>

The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

Caroline Hodgson Bsc(Hons) MA, CText ATI - President

Malcolm Jarvis - Chairman

Approved by the Executive Council on 30 August 2022



# THE BRADFORD TEXTILE SOCIETY TRUST

## Notes to the Accounts

for the year ended 30 June 2022

### 1 Accounting policies

#### *Basis of preparation*

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

### 2 Tangible fixed assets

	Office equipment £
<b>Cost</b>	
At 1 July 2021	2,443
At 30 June 2022	<u>2,443</u>
<b>Depreciation</b>	
At 1 July 2021	2,443
At 30 June 2022	<u>2,443</u>
<b>Net book value</b>	
At 30 June 2022	<u>-</u>

Fixed assets are depreciated on a straight line basis at 25% per annum.

3 Debtors	2022 £	2021 £
Design Competition	<u>6,965</u>	<u>3,920</u>
<b>4 Creditors: amounts falling due within one year</b>	<b>2022 £</b>	<b>2021 £</b>
Sundry expenses	365	300
Secretarial fees - June	792	792
Donation to cover future rates liability	-	2,100
Design competition sponsorship 2022/2023	1,500	-
Donation for Video equipment and lectures - 2022/2023	3,500	-
Design Competition costs	<u>19,312</u>	<u>18,290</u>
	<u>25,469</u>	<u>21,482</u>
	<b>2022 £</b>	<b>2021 £</b>
<b>5 Reserves</b>		
Reserves as at 1 July 2021	18,441	18,115
Excess of income over expenditure	624	326
Reserves as at 30 June 2022	<u>19,065</u>	<u>18,441</u>

# THE BRADFORD TEXTILE SOCIETY TRUST

## Notes to the Accounts

for the year ended 30 June 2022

### 6 The Bradford Textile Society Limited

The Bradford Textile Society Limited, a company limited by guarantee, is the Trustee of the Trust. The Executive Council of the Trust has made a provision for doubtful debts of £6,407 in previous years.

The Executive Council consider it unlikely that the debt of £6,407 will be repaid prior to 30 June 2023.

#### The Bradford Textile Society Limited (Limited by Guarantee)

##### Balance sheet as at 30 June 2022

	2022 £	2021 £
<b>Current liabilities</b>		
Amounts due to The Bradford Textile Society Trust	<u>(6,407)</u>	<u>(6,407)</u>

Represented by:

##### Income and expenditure account

Balance	<u>(6,407)</u>	<u>(6,407)</u>
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The guarantee provided by the members of the Trust, in accordance with the Articles of Association, is an amount as may be required not exceeding one year's ordinary membership subscription to the Trust.