

THE BRADFORD TEXTILE SOCIETY TRUST

(Established 14 September 1959)

Registered Charity Number 529101

UNAUDITED FINANCIAL STATEMENTS

For the year ended

30 June 2024

THE BRADFORD TEXTILE SOCIETY TRUST

Financial statements Contents

	Page
Council report to members	1-3
Independent examiner's report	4
Income and expenditure account	5
Statement of assets and liabilities	6
Notes to the accounts	7-8

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 2024.

Principal Address

First Floor
1 Edmund Street
Bradford
West Yorkshire
BD5 0BH

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 Bradford Textile Society Trust arranges a programme of speakers during the year, either for on line or in person presentation. The Society Dinner was once again held this year, with 80 members and guests attending. The Society's Annual Design Competition continues to attract a high level of interest from students and designers throughout the United Kingdom and we are grateful for the support that we receive from the following

British Wool
Glencroft Limited
J H Clissold & Sons Ltd
John Smedley Limited
LAPA Charitable Trust
Luxury Fabrics Limited
Prestigious Textiles Limited
The Alternative Flooring Company
The Association of Fashion and Textiles Courses
The Campaign for Wool
The Clothworkers Company
The Company of Merchants of the Staple of England
The Cotton Industry War Memorial Trust
The Draper's Charitable Fund
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.

THE BRADFORD TEXTILE SOCIETY TRUST

Registered charity number: 529101

COUNCIL REPORT TO MEMBERS (continued)

Reserves Policy

Net assets at 30 June 2024 amounted £35,966 (2023: £30,180). 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:

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
Ceri Lewis
Barry Smith
Tamar Stewart

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

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.

Malcolm Campbell
President

07 September 2024

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 2024 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 consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

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

Our examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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
1 Edmund Street
Bradford
West Yorkshire
BD5 0BH

7 September 2024

THE BRADFORD TEXTILE SOCIETY TRUST

Income and expenditure account for the year ended 30 June 2024

	2024 £	2023 £
INCOME		
Subscriptions	2,170	2,210
Investment income	831	254
Design competition	26,826	29,285
Grant for ongoing development - Drapers Charitable Fund	-	3,000
Grant for video equipment and lectures - CIWMT	-	3,500
Grant for Society development - The Dyers Company	-	1,500
Claim for damaged furniture boards	-	350
Annual Dinner surplus	845	
Design competition - previous year's Travel award	1,000	
TOTAL INCOME	31,672	40,099
EXPENDITURE		
Events		
Design competition	16,901	19,214
Qctober 2024 Awards presentation	1,202	
Secretarial fees relating to design competition	6,017	7,500
	24,120	26,714
Total event expenses	24,120	26,714
Administrative expenses		
Independent examiner's fees	500	500
Filing fee - Annual Confirmation Statement	13	13
General secretarial fees	-	1,293
Internet and website	260	346
Computer and sundry expenses	-	118
New lap top	953	
Information Confirmation subscription	40	-
Total administrative expenses	1,766	2,270
TOTAL EXPENDITURE	25,886	28,984
Excess of income over expenditure	5,786	11,115

THE BRADFORD TEXTILE SOCIETY TRUST

Statement of Assets and Liabilities as at 30 June 2024

	Notes	2024 £	2023 £
Current assets			
Debtors	3	415	2,080
Cash at bank and in hand		28,914	21,958
Building Society savings account		19,435	18,565
Building Society bond		7,415	7,147
		<u>56,179</u>	<u>49,750</u>
Creditors: amounts falling due within one year	4	20,213	19,570
Net current assets		<u>35,966</u>	<u>30,180</u>
Net assets		<u>35,966</u>	<u>30,180</u>
Reserves	5	35,966	30,180
Total reserves		<u>35,966</u>	<u>30,180</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.

Malcolm Campbell President

David W Gallimore Chairman

7 September 2024

THE BRADFORD TEXTILE SOCIETY TRUST

Notes to the Accounts for the year ended 30 June 2024

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 £
Cost	
At 1 July 2023	2,443
At 30 June 2024	<u>2,443</u>
Depreciation	
At 1 July 2023	2,443
At 30 June 2024	<u>2,443</u>
Net book value	
At 30 June 2024	<u>-</u>

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

3 Debtors	2024 £	2023 £
Design competition	<u>415</u>	<u>2,080</u>

4 Creditors: amounts falling due within one year	2024 £	2023 £
Sundry expenses	500	-
Secretarial fees - June	-	750
Design competition 2025 Travel award	2,500	-
CIWMT City of Culture	1,000	-
Design competition costs	<u>16,213</u>	<u>18,820</u>
	<u>20,213</u>	<u>19,570</u>

5 Reserves	2024 £	2023 £
Reserves as at 1 July 2023	30,180	19,065
Excess of income over expenditure	<u>5,786</u>	<u>11,115</u>
Reserves as at 30 June 2024	<u>35,966</u>	<u>30,180</u>

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 BRADFORD TEXTILE SOCIETY TRUST

Notes to the Accounts for the year ended 30 June 2024

The Executive Council consider it unlikely that the debt of £6,407 will be repaid prior to 30-Jun-25

The Bradford Textile Society Limited (Limited by Guarantee)

Balance sheet as at 30 June 2024

	2024 £	2023 £
Current liabilities		
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>

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.