



The Incorporation of Weavers of Glasgow
Founded 1514

Report of the Master Court and Financial Statements

For year ended 30 June 2025

Charity No. SC008691

The Incorporation of Weavers of Glasgow

Report of the Master Court for the year ended 30 June 2025

Achievements and Performance - Members took part in various competitions organised under the auspices of the Trades House.

Roll of Members

Owing to changes of address and deaths, which have not been notified, the Roll constantly requires updating. Members are required to advise the Clerk of any alterations

Benefits

The Search for those in Need - Those eligible for assistance under the Rules are Craftsmen and women, Widows and widowers thereof, and their unmarried sons and daughters. Members who know of eligible cases in need are invited to bring such cases to the notice of the Clerk.

The Deacon's Fund - The Deed of Trust creating the Fund provides that the revenue shall be used in the joint absolute discretion of the Deacon, Collector, and Clerk for Members of the Incorporation of Weavers, their widows/widowers, the unmarried sons or daughters of such members or other dependants of such members or any person whether in any way connected with the Incorporation or not and provided that in the last mentioned case they are or their forebears were, either connected with the Incorporation of the Textile Trade in Glasgow, who are deserving and in urgent need of assistance or (exceptionally) for any charitable purpose in Glasgow or elsewhere in Scotland.

Deacon Archibald Speirs Fund - This Fund constituted by Ex-Deacon James Speirs in memory of his father Archibald Speirs, who was Deacon of the Incorporation in 1917/18, provides that the Revenue shall be used in the joint absolute discretion of the Deacon, Collector and Clerk for Members of the Incorporation of Weavers, their widows and unmarried daughters, who are in financial need.

Sir John Reid Bounty- In 1923 Ex-Deacon Sir John Reid founded this fund which enabled the Deacon of the year to choose a Craftsman, a Widower/Widow and an Unmarried son or Daughter for the purpose of making a supplementary grant. The grants are £50 per annum at present. For ease of administration, this fund is now incorporated in the General Fund.

John Y Cunningham Memorial Fund - This Fund was created as a result of a substantial bequest from the estate of the late Mrs A G L Cunningham widow of the late John Y Cunningham who was Deacon of the Incorporation in 1954/55. The income from the fund is used to supplement the income from the general fund. For ease of administration, this fund is now incorporated in the General Fund.

The Incorporation of Weavers of Glasgow

Report of the Master Court for the year ended 30 June 2025

Master Court (the Trustees) responsibilities in relation to the financial statements

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities; Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The Law applicable to charities in Scotland requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to independent examiner

As far as the Master Court, at the time the report is approved, is aware:-

- a) there is no relevant information of which the Incorporation's examiner is unaware and
- b) the Master Court has taken all steps that it ought to have taken to make itself aware of any relevant information and to establish that the independent examiner is aware of the information.

Approved by the Master Court and signed on its behalf by:

Christina Scott, Deacon



Christoopher McEvoy Barton, Collector



Date: 19 September 2025

Deacon's Report for the year ended 30th June 2025

Dear Members

This year 2024/2025 has been a very special and wonderful Year. As you can imagine I've enjoyed every moment and have made new and lifelong Friends.

What can I say about my fellow Chain Gang Members, except that they have been brilliant and have been great company throughout the year.

I've attended as many of their Dinners and Box Openings as possible.

I'd particularly like to thank Collector Christopher for stepping into the Post at the last minute back in September. He has been an enormous support, and we've had some laughs.

Our first Event in November was our second WOB evening held at the Address in Glasgow. Well attended and enjoyed by all. This was organised by Collector Christopher.

I thank both our Collector and Clerk for attending the Worshipful Company of Weavers' Dinner in London last December as representatives of Glasgow Weavers as I was otherwise engaged that evening.

From the start of the year in office, our Master Court meeting have been well attended, and I thank all said Members for their continued support and help. Many thanks to Scott and Mark for Chaining meetings I was unable to attend.

Our Choosing dinner was held in February and extremely well attended with brilliant Speakers and a fun Auction. Happily, a profit was made.

In March Collector Christopher, Clerk Susanne and I attended a Dinner in the City Chambers hosted by the Lord Provost to celebrate the actress Elaine C. Smith obtaining the Freedom of the City. To access this high office Elaine had to join one of the 14 Crafts and we were delighted to welcome her to the Weavers. At the Award ceremony Christopher of Vevar presented her with a beautiful handwoven stole woven by himself in a beautiful "Mary Doll" tartan! The three of us had a blast.

A Talk by Lucy McConnell on Paisley Shawls was held in the Trades Hall in April. Well attended and my thanks go to certain Members of the Master Court for organizing this event. Particular thanks to Ewan MacDonald for sponsoring the Prosecco Reception.

The Box Opening was held on the 10th of May and was a hugely successful night with much Prosecco being quaffed! This was a jolly, relaxed evening where we gave Awards to Craft and Industry and showcased our Charitable Giving. We had a lovely display of textiles from some Students of Glasgow School of Art.

This year we have given donations to :- Prince & Princess of Wales Hospice, Glasgow City Mission, East Park Home, Lodging House Mission, The Haven and Sma' Shot Cottages, Glasgow School of Art, National Trust for Scotland Weaver's Cottage.

Education donations were also given to Craftex, Trades House of Glasgow Apprenticeship Awards and School Craft/Citizenship.

We continue to be proactive in supporting those in need both educationally and charitably.

Our Instagram account continues to be vibrant and a great way of connecting with our Craft.

The Incorporation of Weavers of Glasgow

Report of the Independent Examiner to the Members of The Incorporation of Weavers of Glasgow

For the year ended 30 June 2025

I report on the accounts of the charity for the year ended 30 June 2024 which are set out on pages 10 to 16.

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:-

to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and

to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met or

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



Paul Craig FCCA
Azets
Chartered Accountants
Titanium1
Kings Inch Place
Renfrew
Glasgow
PA4 8WF

Date 19 September 2025

The Incorporation of Weavers of Glasgow

Balance Sheet as at 30 June 2025

	Notes	2025 £	2024 £
Fixed Assets			
Fixed Asset Investments	4	<u>1,513,676</u>	<u>1,506,391</u>
Current Assets			
Stock		2,104	2,104
Debtors	5	3,165	2,718
Cash at Bank and in hand		<u>236,543</u>	<u>228,019</u>
		241,812	232,841
Liabilities	6	<u>(5,396)</u>	<u>(4,757)</u>
Net Current Assets		<u>236,416</u>	<u>228,084</u>
Net Assets		<u>1,750,092</u>	<u>1,734,475</u>
Funds of the charity			
Restricted funds	8	289,201	279,954
Unrestricted funds	8	<u>1,460,891</u>	<u>1,454,521</u>
		<u>1,750,092</u>	<u>1,734,475</u>

The financial statements on pages 11-17 were approved
by the Trustees on 19 September 2025
and signed on their behalf by:

Christina Scott
2024-25 Deacon



Christopher McEvoy Barton
2024-25 Collector



The Incorporation of Weavers of Glasgow

1 Accounting Policies (cont'd)

Fund structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. Further details of each restricted fund are disclosed in note 8.

Stock

Stock is made up of shields, ties, books, badges and ladies medals all stated at cost.

2 Deficit for this year	2025 £	2024 £
The deficit for the year is stated after charging:		
Independent Examiner's remuneration	1,320	1,200
3 Expenditure		
Charitable Activities		
(a) Grants Precepts and Gifts		
Pensions	1,200	1,200
Gifts	-	500
	1,200	1,700
(b) Educational Grants		
Trades House of Glasgow Craftex	1,500	1,500
Glasgow School of Art	900	-
The School Craft	500	500
Weavers Industry awards	1,500	1,650
Glasgow Apprentice	2,000	2,000
	6,400	5,650
(c) Donations to Charities		
The Glasgow City Mission	2,500	2,500
Eastpark Home for Children	2,500	2,500
Lodging House Mission	2,500	2,500
Prince & Princess of Wales Hospice	2,000	2,000
Sma' Shot Cottages	2,000	2,000
The Haven	1,000	1,000
Glasgow School of Art	2,500	3,000
Survivors of Human Trafficking	-	2,000
Loudon Academy	-	569
The National Trust For Scotland	2,000	-
Pachedu	2,200	-
Eat Up	1,100	-
Paisley Heritage	100	-
OneParent Families	-	2,000
	20,400	20,069
	28,000	27,419

The Incorporation of Weavers of Glasgow
Notes to the Financial Statements for the year ended 30 June 2025 (cont'd)

8 Analysis of net assets and movements between funds

	Unrestricted	Deacons	Restricted		
	General	Fund	A Speirs Fund	Scholarship	Total
	£	£	£	£	£
At 1 July 2024	1,454,521	208,848	55,109	15,997	1,734,475
Income and endowments	63,906	3,794	1,023	-	68,723
Expenditure	(64,375)	(4,281)	(215)	-	(68,871)
Realised gains/(Losses)	(2,721)	602	-	-	(2,120)
Unrealised gains/(Losses)	9,193	7,887	804	-	17,884
At 30 June 2025	<u>1,460,524</u>	<u>216,849</u>	<u>56,721</u>	<u>15,997</u>	<u>1,750,092</u>

Represented by

Investments	1,334,112	141,660	22,288	15,616	1,513,676
Cash in hand and at Bank	126,539	75,189	34,433	381	236,542
Debtors	3,165	-	-	-	3,165
Stock	2,104	-	-	-	2,104
Creditors	(5,396)	-	-	-	(5,396)
	<u>1,460,524</u>	<u>216,849</u>	<u>56,721</u>	<u>15,997</u>	<u>1,750,092</u>

Restricted Funds

The Deacon's Fund

The Deed of Trust creating the Fund provides that the revenue shall be used in their joint absolute discretion by the Deacon, Collector and Clerk for Members of the Incorporation of Weavers, their widows, the unmarried daughters of such members or other dependants of such members or of the widows or any person whether in any way connected with the Incorporation or not and provided that in the last mentioned case they are, or their forebears were, either connected with the Incorporation or the Textile Trade in Glasgow, who are deserving and in urgent need of assistance or (exceptionally) for any charitable purpose in Glasgow or elsewhere in Scotland. Included within the fund at 30 June 2025 are unrealised gains on investments totalling £38,217 (2024: £54,234)

Deacon Archibald Speirs Fund

The revenue shall be used in the joint absolute discretion of the Deacon, Collector and Clerk for members of the Incorporation of Weavers, their widows and unmarried daughters, who are in financial need. Included within the fund at 30 June 2025 are unrealised gains on investment totalling £1,609 (2024: £805)

Weavers Scholarship Fund

The fund was set up in 2006 to provide a scholarship for a practising weaver.

Unrestricted funds

Included within the funds at 30 June 2024 are unrealised gains on investment totalling £380,226 (2024: £508,015)

DEACONS OF THE INCORPORATION OF WEAVERS OF GLASGOW

SURVIVING DEACONS WHO HELD OFFICE PRIOR TO 1987

1976-77	JC Macleod
1979-80	John C MacLaurin
1980-81....	Brian A J Holmes
1983-84.....	Ralph S Risk
1986-87	TR Scott

DEACONS from 1987-2023

1987-88.....	James Ferguson (Deceased)
1988-89.....	J C Black (Deceased)
1989-90.....	W D Scott (Deceased)
1990-91.....	J N Macfarlane
1991-92.....	FM Tosh (Deceased)
1992-93.....	RT W Stocker
1993-94.....	H Kelly (Deceased)
1994-95.....	H Kelly (Deceased)
1995-96.....	JS Couper
1996-97.....	H C Brodie
1997-98.....	RC Hart
1998-99.....	A Marjoribanks
1999-00.....	JG McManus
2000-01.....	11 Dunsmore (Deceased)
2001-02..	D Cameron
2002-03..	A R W MacLaurin
2003-04..	J Hamilton (Deceased)
2004-05.....	N E Hudson (Deceased)
2005-06....	P J Hall
2006-07..	Maria MacKellar
2007-08.	Charles B Newlands (Deceased)
2008-09....	Archibald B Holmes
2009-10	Richard J Whewell
2010-11.....	Aileen Brodie
2011-12.....	Charles B Newlands (Deceased)
2012-13.....	John Lindsay (Deceased)
2013-14.....	Ken Dalgleish
2014-15.....	Ken MacDonald
2015-16.....	Ken MacDonald
2016-17.....	Colin Brown
2017-18.....	Moir Dalgetty
2018-19.....	Alex McCluskey
2019-20.....	Breege Smyth
2020-21.....	Kenneth MacDonald
2021-22..	Susanne McCormick
2022-23.....	Mark Hamilton
2023-24.....	Scott Gallacher
2024-25	Christina Scott