



Alexander Sloan

Accountants and Business Advisers

WEAVERS SOCIETY OF ANDERSTON

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

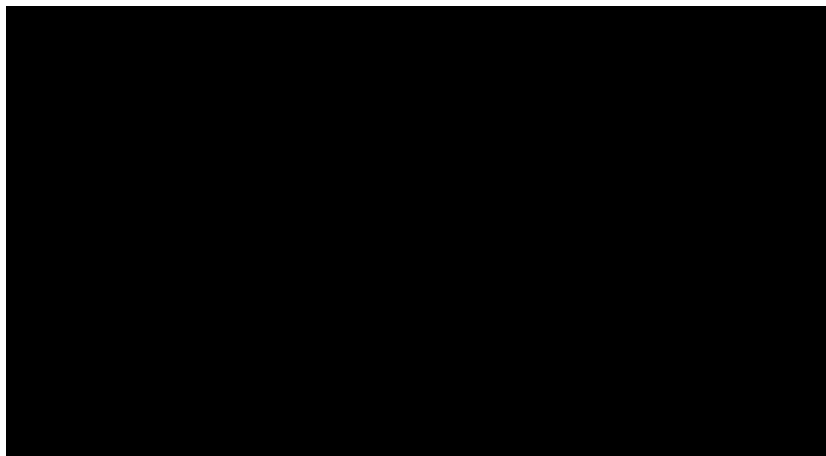
FOR THE YEAR ENDED 15 JUNE 2024

Charity Registration No. SC009763 (Scotland)

WEAVERS SOCIETY OF ANDERSTON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



Secretary



Charity number (Scotland)

SC009763

Principal address

5th Floor
94 Hope Street
Glasgow
G2 6PH

Independent examiner



Alexander Sloan LLP
Accountants and Business Advisers
180 St Vincent Street
Glasgow
G2 5SG

Bankers

Bank of Scotland
167 - 201 Argyle Street
Glasgow
G2 8BU

Solicitors

Macdonald Henderson
Standard Buildings
94 Hope Street
Glasgow
G2 6PH

Investment managers

Rathbones
George House
50 George Square
Glasgow
G2 1EH

WEAVERS SOCIETY OF ANDERSTON

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WEAVERS SOCIETY OF ANDERSTON

TRUSTEES' REPORT

FOR THE YEAR ENDED 15 JUNE 2024

The Trustees present their annual report and financial statements for the year ended 15 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, 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 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The principal object of the Society is the benevolent assistance of such of its members, their widowed spouses and the dependents of deceased members as may be in reduced circumstances. The Society also makes charitable donations to worthy causes in Anderston, local Glasgow youth organisations and other Scottish charities.

Grant making policy

Grants are paid quarterly to members or their widowed spouses and dependents at the discretion of the Trustees and the recipients do not have a contractual right. In addition to the quarterly grants, recipients may be eligible for heating allowances and summer holiday gifts and all recipients are eligible for a Christmas gift. Those receiving grants are visited annually where possible by a Trustee or a professional Visitor.

Achievements and performance

The Trustees paid an annual grant to four Grantees and continued to support other Scottish charities and not-for-profit organisations, particularly those which are closely associated with the community of Anderston. Further details are provided in Note 7 on page 11.

Financial review

Per the Statement of Financial Activities on page 4, the Society reported Net Income (i.e. a Surplus) for the year of £71,822 (2023: Surplus £26,475) after realised losses on investments of £1,202 (2023: £20,470 losses) and unrealised gains on investments of £81,710 (2023: £49,703 unrealised gains) which are further detailed in Note 13. Before gains and losses on investments, the Society reported Net Expenditure of £8,686 (2023: £2,758 Expenditure). At 15 June 2024, the Society had total unrestricted funds amounting to £1,273,883 (2023 - £1,202,061) of which £1,174,820 (92%) was invested in UK and Global Stocks, shares and funds listed on the London Stock Exchange.

Reserves Policy

The policy of the Trustees is to ensure that the tangible fixed assets and the fixed asset investments are matched by capital reserves and that the Revenue Reserves are sufficient to cover at least one year's expenditure. Further details are provided in Note 20 on page 14.

Investment Policy

In accordance with the Trust Deed, the Trustees have the power to invest as they see fit in accordance with the relevant statutory provisions. The Trustees adopt an investment strategy aimed at generating income and maintaining the value of the capital. The Trustees have appointed Rathbones as Investment Managers.

Risk Management

The Trustees have assessed the risks, both operational and financial, to which the Society is exposed and have identified the major risk to be a significant diminution in the value of the investment portfolio. This risk is addressed by engaging the services of a recognised firm of Investment Managers, who manage the portfolio on a discretionary basis thus allowing them to respond promptly to any changes in stock markets. They report quarterly to the Board. A representative of the Investment Advisers periodically attends the Board Meetings to discuss the performance of the portfolio and address any issues raised by the Trustees.

WEAVERS SOCIETY OF ANDERSTON

TRUSTEES' REPORT (CONTINUED)

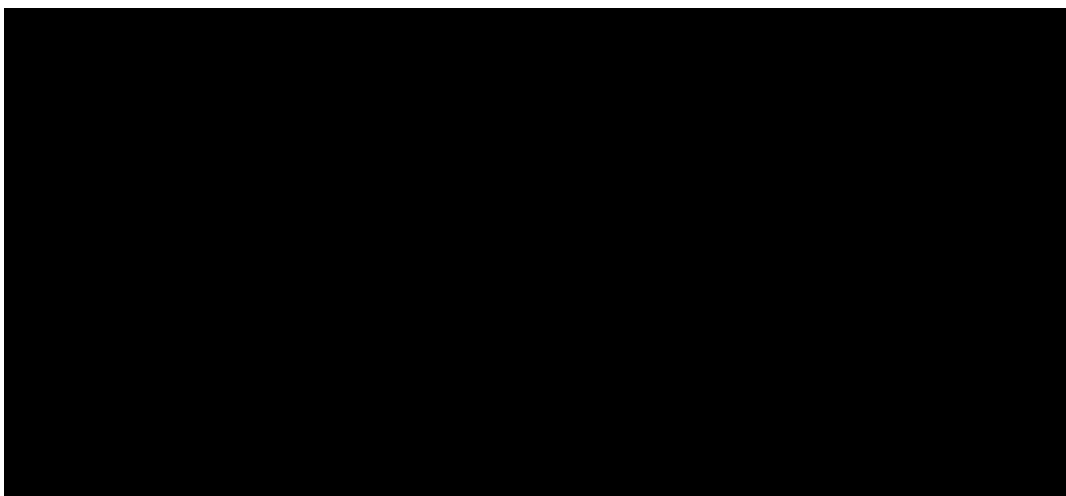
FOR THE YEAR ENDED 15 JUNE 2024

Structure, governance and management

Governing Documents

The Weavers Society of Anderston ("the Society") was constituted by a Contract of Society dated 3 November 1738, incorporated by Royal Charters in 1902 and 1926 and supplemented by Byelaws in 1993, 2006 and 2019. ("the Trust Deed")

The Trustees who served during the year and up to the date of signature of the financial statements were:



Appointment of Trustees

The Trustees of the Society comprise the Office Bearers (the Preses, the Treasurer and the Late Preses) and other members who are known as Directors. The Office Bearers shall be elected at the Annual General Meeting. The Preses (Chairman) shall be elected annually by the vote of the members from amongst their number and must have previously held the office of Treasurer. The Treasurer shall be elected annually by vote of members as shall nine Directors and of these, three Directors shall retire annually and by rotation, but shall be eligible for re-election.

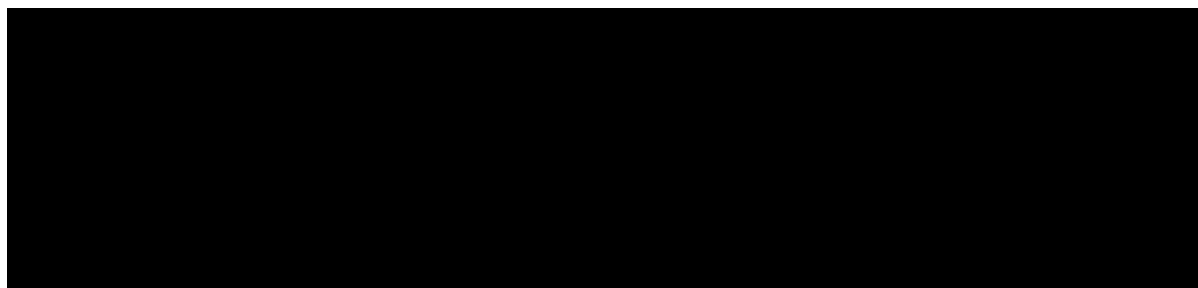
Key management personnel

The Trustees consider themselves the charity's key management personnel, in charge of directing and controlling the charity and overseeing its daily activities. No remuneration was paid to the Trustees during the year.

Independent Examiner

The Trustees recommend that [REDACTED], a Partner in Alexander Sloan LLP, Accountants and Business Advisers, remains in office as Independent Examiner until further notice.

The Trustees' Report was approved by the Board of Trustees.



WEAVERS SOCIETY OF ANDERSTON

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEAVERS SOCIETY OF ANDERSTON

I report on the financial statements of the charity for the year ended 15 June 2024, which are set out on pages 4 to 15.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements 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 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Alexander Sloan LLP
Accountants and Business Advisers
180 St Vincent Street
Glasgow
G2 5SG

5/8/2024

Dated:

WEAVERS SOCIETY OF ANDERSTON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 15 JUNE 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>			
Other trading activities	3	3,270	1,620
Investment income	4	29,351	32,199
Total income		32,621	33,819
<u>Expenditure on:</u>			
Raising funds	5	10,073	9,732
Cost of charitable activities	6	31,234	26,845
Total expenditure		41,307	36,577
Net expenditure before gains/(losses) on investments		(8,686)	(2,758)
Net gains/(losses) on investments	13	80,508	29,233
Net income/(expenditure)/Net movement in funds		71,822	26,475
Fund balances at 16 June 2023		1,202,061	1,175,586
Fund balances at 15 June 2024		1,273,883	1,202,061

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 15 form an integral part of these financial statements.

WEAVERS SOCIETY OF ANDERSTON

BALANCE SHEET

AS AT 15 JUNE 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14	61,000		61,000	
Investments	15	1,174,820		1,087,064	
		<u>1,235,820</u>		<u>1,148,064</u>	
Current assets					
Stocks	18	1		1	
Debtors	17	10,943		29,149	
Cash at bank and in hand		30,942		28,488	
		<u>41,886</u>		<u>57,638</u>	
Creditors: amounts falling due within one year	19	(3,823)		(3,641)	
Net current assets			38,063		53,997
Total assets less current liabilities			<u>1,273,883</u>		<u>1,202,061</u>
Income funds					
General unrestricted funds	20	1,273,883		1,202,061	
		<u>1,273,883</u>		<u>1,202,061</u>	
		<u>1,273,883</u>		<u>1,202,061</u>	

The financial statements were approved by the Trustees on 2 August 2024



The notes on pages 6 to 15 form an integral part of these financial statements.

WEAVERS SOCIETY OF ANDERSTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 15 JUNE 2024

1 Accounting policies

Charity information

Weavers Society of Anderston is a Scottish registered charity. The registered office address (and principal office) is Macdonald Henderson, Standard Buildings, 94 Hope Street, Glasgow, G2 8BU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, 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 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the Society's charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from other trading activities

Income from other trading activities includes income earned from both trading activities to raise funds for the charity and income from fundraising events and is recognised when the charity has entitlement to the funds, it is probable that these will be received and the amounts can be measured reliably.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised when the shareholder's right to receive payment is established, measured at the fair value receivable. Generally this is upon notification by the investment adviser once the dividend has been declared.

WEAVERS SOCIETY OF ANDERSTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 15 JUNE 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured or estimated reliably.

Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date. The exception is that certain financial instruments must be adjusted to their present value; these include financial liabilities where settlement is deferred for more than 12 months after the reporting date.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Raising funds

Expenditure on raising funds includes all expenditure incurred by a charity to raise funds for its charitable purposes. It includes the costs of all fundraising activities and events together with those costs incurred in seeking donations, grants and legacies and investment management costs.

Charitable activities

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. The costs of charitable activities presented in the Statement of Financial Activities includes the costs of both direct service provision and the payments of grant awards if applicable.

Grant expenditure

Grants payable are made to third parties in the furtherance of the charitable objects. The award of a grant is recognised as a liability only when the criteria for a constructive obligation are met, payment is probable, it can be measured reliably and there are no conditions attaching to its payment that limit recognition.

In the case of an unconditional grant offer, this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.

Governance costs

Governance costs (which are included as a component of support costs in accordance with SORP) comprise all costs involving the public accountability of the charity and its compliance with regulations and good practice. These costs include those related to constitutional and statutory requirements, external scrutiny (audit or independent examination), strategic management, and other legal and professional fees.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Chains of Office

Nil depreciation

WEAVERS SOCIETY OF ANDERSTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 15 JUNE 2024

1 Accounting policies

(Continued)

The Chains of Office were last valued for insurance purposes at 10 February 2020 and are shown in Note 14. It is policy of the charity not to depreciate these assets as the Trustees consider that their residual value does not fall below the value included within the financial statements.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

WEAVERS SOCIETY OF ANDERSTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 15 JUNE 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Other trading activities

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Merchandising and miscellaneous receipts	3,270	1,620

WEAVERS SOCIETY OF ANDERSTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 15 JUNE 2024

4 Investment income

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Dividends	27,315	31,857
Interest - UK Fixed Interest Securities	1,646	246
Interest receivable	390	96
	<u>29,351</u>	<u>32,199</u>

5 Raising funds

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Investment management	10,073	9,732
	<u>10,073</u>	<u>9,732</u>

6 Cost of charitable activities

	2024 £	2023 £
Running costs	10,515	9,880
Governance costs (Note 8)	6,624	6,465
	<u>17,139</u>	<u>16,345</u>
Grant funding of activities (see Note 7)	14,095	10,500
	<u>31,234</u>	<u>26,845</u>

WEAVERS SOCIETY OF ANDERSTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 15 JUNE 2024

7 Grants payable

The Pyramid at Anderston	2,700	750
Anderston Primary School	3,895	-
Glasgow City Mission	1,000	750
Anderston Christmas Event	1,500	1,000
Trussel Trust - Glasgow South West Foodbank	-	750
Talbot Association	-	750
Homeless Project Scotland	-	1,500
	<u>9,095</u>	<u>5,500</u>
Grants to members and dependents	5,000	5,000
	<u>14,095</u>	<u>10,500</u>

During the year, grants and gifts totalling £5,000 (2023 - £5,000) were paid to four individuals in the range of £100 to £1,000.

8 Governance costs

Governance costs totalling £6,624 (2023 - £6,465) include the Independent Examiner's remuneration of £3,824 (2023 - £3,665) and the Secretary's fee of £2,800 (2023 - £2,800).

9 Net movement in funds	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>3,824</u>	<u>3,665</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. See also Note 22.

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

WEAVERS SOCIETY OF ANDERSTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 15 JUNE 2024

13 Net gains/(losses) on investments

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Revaluation of investments	81,710	49,703
Gain/(loss) on sale of investments	(1,202)	(20,470)
	<u>80,508</u>	<u>29,233</u>

14 Tangible fixed assets

	Chains of Office £
Cost	
At 16 June 2023	61,000
At 15 June 2024	<u>61,000</u>
Carrying amount	
At 15 June 2024	<u>61,000</u>
At 15 June 2023	<u>61,000</u>

The Chains of Office were valued for insurance purposes by J Forrest & Co Ltd on 10 February 2020 at £97,000 (2019: £61,000). The valuation has not been included above.

WEAVERS SOCIETY OF ANDERSTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 15 JUNE 2024

15 Fixed asset investments

	Listed investments £
Fair Value (market value)	
At 16 June 2023 & 15 June 2024	1,087,064
Carrying amount	
At 15 June 2024	1,087,064
At 15 June 2023	1,087,064

	2024 £	2023 £
Historic Cost		
At 15 June 2023	1,060,556	979,376

16 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Financial assets measured at fair value	1,174,820	1,087,064

17 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Held by Investment Managers	10,943	29,149

18 Stocks

	2024 £	2023 £
Ties and books held for resale	1	1

19 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	3,823	3,641

WEAVERS SOCIETY OF ANDERSTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 15 JUNE 2024

20 Unrestricted funds

These are the unrestricted funds to the charity

	At 16 June 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 15 June 2024 £
Revenue						
Reserve	43,855	32,621	(41,307)	(7,248)	-	27,921
Capital Reserve	1,087,064	-	-	7,248	80,508	1,174,820
Special Range Fund	61,000	-	-	-	-	61,000
Insurance Fund	10,142	-	-	-	-	10,142
	<u>1,202,061</u>	<u>32,621</u>	<u>(41,307)</u>	<u>-</u>	<u>80,508</u>	<u>1,273,883</u>
Previous year:	At 16 June 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 15 June 2023 £
Revenue						
Reserve	18,326	33,819	(36,577)	28,287	-	43,855
Capital Reserve	1,086,118	-	-	(28,287)	29,233	1,087,064
Special Range Fund	61,000	-	-	-	-	61,000
Insurance Fund	10,142	-	-	-	-	10,142
	<u>1,175,586</u>	<u>33,819</u>	<u>(36,577)</u>	<u>-</u>	<u>29,233</u>	<u>1,202,061</u>

Purpose of Revenue Reserve

The Revenue Reserve comprises income received for the Society's objectives. It may be used for any purpose within the objectives at the Trustees' discretion.

Purpose of Capital Reserve

The Capital Reserve represents the market value of the Society's investments.

Purpose of Special Range Fund

The Special Range Fund represents the value of the Society's Chains of Office.

Purpose of Insurance Fund

The Insurance Fund represents the balance of Insurance claim monies remaining from the theft of the previous Chains of Office.

WEAVERS SOCIETY OF ANDERSTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 15 JUNE 2024

21 Analysis of net assets between funds

	Unrestricted funds 2024 £
At 15 June 2024:	
Tangible assets	61,000
Investments	1,174,820
Current assets/(liabilities)	38,063
	<hr/>
	1,273,883
	<hr/>
	Unrestricted funds 2023 £
At 15 June 2023:	
Tangible assets	61,000
Investments	1,087,064
Current assets/(liabilities)	53,997
	<hr/>
	1,202,061
	<hr/>

22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).