



The Worshipful Company of Weavers

THE WEAVERS' COMPANY BENEVOLENT FUND

Trustee's Report and Accounts
for the year ending 31st December

2018

Charity No. 266189

The Worshipful Company of Weavers
Saddlers' House
Gutter Lane,
London EC2V 6BR

THE WEAVERS' COMPANY BENEVOLENT FUND

General Information

The full name of the Charity is The Weavers' Company Benevolent Fund.

Registered number:	266189
Governing Instrument:	Trust deed dated 5th June 1973
Trustee:	Details are set out on page 2
Clerk to the Company:	Mr. John Snowdon
Company's offices:	Saddlers' House Gutter Lane London EC2V 6BR
Telephone:	020-7606 1155
Fax:	020-7606 1119
e-mail:	weavers@weavers.org.uk
Website:	www.weavers.org.uk
Auditors:	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Solicitors:	Lee Bolton Monier-Williams 1 The Sanctuary Westminster London SW1P 3JT
Investment advisers:	Brewin Dolphin Ltd 12 Smithfield Street London EC1A 9BD
Bankers:	Drummonds at the Royal Bank of Scotland 49 Charing Cross London SW1A 2DX

Investments:

The Fund was not subject to the Trustee Investments Act 1961 and the original Declaration of Trust gave the Trustee wide investment powers.

THE WEAVERS' COMPANY BENEVOLENT FUND

Trustee's Report 2018 (Registered Charity number 266189)

This report should be read in conjunction with the Benevolent Fund Annual Report.

Details of Trustee

The Trustee is the Bailiffs, Wardens and Assistants of the Trade Art and Mystery of Weavers London, together known as the Court of Assistants). The persons in office at 31st December 2018, or who served during the year, were as follows:

Mr. P.J.H. Towler	Mr. J.F. Nugee
Mr. W.J.L. Makower	Mr. R.J. Humphries, M.B.E.
Mr. A.J.P. Turner	Alderman J. Garbutt, J.P.
The Hon. Miss S.E.G. Barnes	Sir Robert Fairbairn, Bt.
Mr. J.G.Y. Radcliffe, O.B.E., Q.V.R.M., T.D.	Mr. L.B. Tharp
Mr. G.M. Ridley	Ms. R.J. Ridley
Mrs. F. Newcombe	Mr. P.C.E. Morris
Mr. J.F.C. Hodges	Mr. J.R.H. Bagley
Mr. J.R. Pilling	Mr. P.M.J. Baxendell
Mr. F.J. St.J. Tibbitts	Mr. M.G. Yeandle
Mr. D.A. Perry	Mr. R.W. Townsend
Mr. E.C.A. Martineau	

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, and is connected to the Weavers' Company, a City Livery Company. 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 analysis on page 15).

The Trustee is now 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 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 will have had previous experience on one or more of the Company's committees, and receive a briefing on their responsibilities, including a link to Charity Commission Booklet CC3 'The Essential Trustee: what you need to know and what you need to do'.

Objectives and activities

The objectives and policies in each area of the Benevolent Fund 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.

Achievements and performance

The Annual Report details the achievements of the charity in 2018, 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.

THE WEAVERS' COMPANY BENEVOLENT FUND

Trustee's Report 2018 (Continued)

Public Benefit

As noted elsewhere in this report and 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 2018 amounted to £449,339, a decrease of £21,351 on the previous year's figure of £470,690. Voluntary income included shares donated by the Weavers' Company General Fund totalling £127,480 (2017 £181,969), and a donation of £37,332 (2017 £30,000) by the Clothworkers' Foundation to the designated Textiles Fund, and a legacy and other donations totalling £66,760 (2017 £30,277).

Expenditure included grants and donations from the designated funds totalling £540,095 (2017 £466,779), and support costs of grant making of £92,684 (2017 £87,296). Support costs included the administration expenses referred to below, and governance costs of £4,850 (2017 £4,675); in addition, an Investment Management Fee of £37,277 (2017 £36,998) was incurred. This resulted in total expenditure of £670,056 (2017 £591,073), giving rise to a net surplus of £11,756 (2017 £121,863) before investment losses of £1,182,609 (2017 gains £1,279,388).

After taking these movements into account, there were total assets less current liabilities at 31st December 2018 of £13,340,083, of which £256,395 was in short-term deposits (2017 £340,345).

Within the total funds there were four **designated** funds held in the Benevolent Fund, with a value at the year-end of £578,702. Details of these funds appear at note 9 on page 14, with comparatives on page 17; the fund movements are summarised on page 15.

A portion of the administration expenses attributable to the charity is reimbursed to the Weavers' Company General Fund (£74,700; 2017 £68,100). This and other related party transactions are shown in the notes to the accounts.

Investment policy and performance

The charity's investments are overseen by the Company's Investments Committee, who are advised by Brewin Dolphin Ltd., the Company's Investment Advisers. Their strategy has a balanced investment objective and a moderate risk emphasis. The value of the investments fell by 8.3% in the year.

Risk management and principal risks

The assessment of risk is embodied in the management of the charity. The 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.

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Trustee's Report 2018 (Continued)

Reserves

At 31 December 2018 the total reserves of the charity were £13,340,083. All the reserves are unrestricted, and there are no amounts tied up in fixed assets. However, £125,000 relates to a concessionary loan to a related charity, Weavers' Almshouse Charities; this loan is likely to be repaid over a period of at least 8 years. Hence funds of £13m are readily expendable at the Trustee's discretion, although an amount of £578,702 has been designated for the purposes of the former smaller charities related to the Weavers' Company.

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; the 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 substantial inward grants and bequests are retained in reserves to offset the risk of inflation and to maintain a rising income trend.

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 judgments 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 any 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 4th June 2019 and signed on their behalf



Upper Balliff

Independent auditors' report to the trustee of The Weavers' Company Benevolent Fund

Opinion

We have audited the financial statements of The Weavers' Company Benevolent Fund for the year ended 31 December 2018 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 2018 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.

Responsibilities of the trustee for the financial statements

As explained more fully in the trustee's responsibilities statement set out on page 4, 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 determines 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 intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditors' 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.

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. This description forms part of our auditor's report.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 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.

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 trustees as a body for our audit work, for this report, or for the opinions we have formed.



Haysmacintyre LLP
Statutory Auditors

4.6.2019.

10 Queen Street Place
London
EC4R 1AG

haysmacintyre is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

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Statement of Financial Activities for the year ended 31st December, 2018

	Notes	2018			2017
		Unrestricted funds			
		Unrestricted fund	Designated funds	Total	Total
		£		£	£
Income from:					
Donations	2	127,480	104,993	232,473	242,246
Investments		432,121	17,218	449,339	470,690
Total income		559,601	122,211	681,812	712,936
Expenditure on:					
Raising funds					
Investment management fee		37,277		37,277	36,998
Charitable activity - grant making					
Grants and donations	3.1		540,095	540,095	466,779
Support costs of grant making	3.2	81,328	11,356	92,684	87,296
Total expenditure		118,605	551,451	670,056	591,073
Net income/(expenditure) before investment gains/(losses)		440,996	(429,240)	11,756	121,863
Investment (losses)/gains		(1,139,799)	(42,810)	(1,182,609)	1,279,388
Net (expenditure)/Income for the year		(698,803)	(472,050)	(1,170,853)	1,401,251
Transfers between funds		(509,500)	509,500	0	0
Net movement in funds		(1,208,303)	37,450	(1,170,853)	1,401,251
Reconciliation of funds					
Funds brought forward		13,969,684	541,252	14,510,936	13,109,685
Funds carried forward		£12,761,381	£578,702	£13,340,083	£14,510,936

The Weavers' Company Benevolent Fund has not acquired or discontinued any fundamental activities during the above two financial years.

The notes on pages 8 to 17 form part of these financial statements.

THE WEAVERS' COMPANY BENEVOLENT FUND

(Registered Charity number 266189)

Balance Sheet

as at 31st December, 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Investments	4		13,074,560		14,264,974
Programme Related Investment - Concessionary Loan to Weavers' Almshouse Charities	6		125,000		140,000
Current assets					
Debtors	5	32,611		35,529	
Cash at bank and in hand		179,165		108,709	
		211,776		144,238	
Creditors					
Amounts falling due within one year	7	71,253		38,276	
Net current assets			140,523		105,962
Total assets less current liabilities			£13,340,083		£14,510,936
Funds	9				
Unrestricted fund			12,761,381		13,969,684
Designated funds			578,702		541,252
Total			£13,340,083		£14,510,936

The funds stated above include an excess of investment market value over cost of £4,675,495 (2017 £6,375,219).

The notes on pages 8 to 17 form part of these financial statements.

Approved by the Trustee on 4th June 2019 and signed on its behalf.

W J L Makower

Renter Bailiff

Cash flow statement - for the year ended 31 December 2018

	2018 £	2017 £
Cash flows from operating activities		
<i>Net cash provided by/(used in) operating activities</i>	(317,738)	(510,813)
Cash flows from investing activities		
Investment income received	449,339	470,690
Purchase of investments	(1,009,554)	(1,402,446)
Sale of investments	933,408	1,329,644
Repayment of Programme Related Investment	15,000	15,000
<i>Net cash provided by investing activities</i>	388,193	412,888
<i>Change in cash and cash equivalents in the year</i>	70,455	(97,925)
Cash and cash equivalent as the start of the year	108,709	206,634
<i>Cash and cash equivalents at the end of the year</i>	179,164	108,709

Reconciliation of net movement in funds to net cash provided by operating activities

Net Income for the year (as per the Statement of Financial Activities)	(1,170,853)	1,401,251
Adjustments for:		
Losses/(gains) on investments	1,182,609	(1,279,388)
Investment income	(449,339)	(470,690)
Decrease/(increase) in debtors	2,918	(26,022)
Increase in creditors	32,977	4,944
(Decrease/(increase) in investment cash	83,950	(140,908)
<i>Net cash provided by/(used in) operating activities</i>	(317,738)	(510,813)

THE WEAVERS' COMPANY BENEVOLENT FUND

Notes to the accounts for the year ended 31st December 2018

1 Accounting policies

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with section 1A *Small Entities* of the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity is a public benefit entity for the purposes of FRS 102, and therefore the charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP). The accounts also comply with the Charities Act 2011, and Regulations made thereunder.

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 a 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 the 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; the charity holds only simple financial instruments.

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 are shown by way of 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.

THE WEAVERS' COMPANY BENEVOLENT FUND

Notes to the accounts for the year ended 31st December 2018

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 grant 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.

1.8 Recognition of liabilities

Legally binding commitments are included in liabilities as detailed in note 7. Grant commitments which are not legally binding are accrued as liabilities when the recipient has been informed of the grant award.

THE WEAVERS' COMPANY BENEVOLENT FUND

Notes to the accounts for the year ended 31st December, 2018

2 Voluntary income

The total donation and other voluntary income for the year of £232,473 (2017 £242,246) was made up as follows:-

	2018	2017
	£	
<i>Shares transferred from the Worshipful Company of Weavers</i>		
General Fund	127,480	181,969
Legacies	52,000	0
Donation from the Clothworkers' Foundation	37,333	30,000
Other donations	15,660	30,277
Total	£232,473	£242,246

3 Total resources expended

3.1 Grants and donations

Details of the grants and donations made are included by way of appendix to the accompanying report.

3.2 Support costs of grant making

Support costs include governance costs comprising audit fees of £4,850 (2017 £4,675) and administration costs relating to rent, rates, services, staff and other costs totalling £74,700 (2017 £68,100) reimbursed to the Weavers' Company General Fund.

4 Fixed asset Investments

	2018	2017
	£	£
<i>Quoted investments:</i>		
Market value b/f	14,264,974	12,572,439
Additions at cost	1,009,554	1,402,446
Disposal proceeds	(933,408)	(1,329,644)
Realised gains	20,880	18,090
Unrealised gains/(losses)	(1,543,835)	1,261,298
Market value c/f	12,818,165	13,924,629
Short-term cash deposits	256,395	340,345
Total market value at 31st December	£13,074,560	£14,264,974
Historical cost at 31st December	£8,399,065	£7,889,755
Excess over cost at 31st December	£4,675,495	£6,375,219

5 Debtors due within one year

	2018	2017
	£	
<i>Related party debtors:</i>		
Worshipful Company of Weavers General Fund	2,900	30,347
Debtor: Bradford Conference partners	19,568	0
Income tax recoverable	6,000	3,000
Prepayments and accrued income	4,143	2,182
Total	£32,611	£35,529

THE WEAVERS' COMPANY BENEVOLENT FUND

Notes to the accounts

for the year ended 31st December, 2018

6 Programme Related Investment - Concessionary Loan to Weavers' Almshouse Charities

An interest-free loan of £350,000 was made to Weavers' Almshouses Charities on 28th February, 2000 towards the cost of refurbishing Weavers' House. The loan is repayable at the rate of £15,000 p.a., but the terms of repayment of the loan may be varied by agreement of both parties; no repayment was made for the years 2005 to 2007 inclusive, but repayments resumed in 2008.

7 Creditors due within one year

	2018	2017
	£	£
<i>Related party creditors:</i>		
Weavers' Almshouse Charities	0	2,025
Accrued grant commitments (see note 8)	57,364	21,945
Other creditors and accruals	13,889	14,306
Total	£71,253	£38,276

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 year's income, but not paid at the year end are:

	2018	2017
	£	£
Student placements	6,000	9,000
Major grants: student placements	49,364	11,445
Casual grants (Lord Mayor's Appeal; 2017 Upper Bailiff's Charity)	2,000	1,500
Total	£57,364	£21,945

9 Funds

Unrestricted Fund

	2018	2017
	£	£
Capital		
As at 1st January 2018	13,853,094	12,618,485
Net investment (losses)/gains	(1,139,799)	1,234,609
As at 31st December 2018	12,713,295	13,853,094
Income		
As at 1st January 2018	116,590	55,947
Net (outgoing)/incoming resources for the year	(68,504)	60,643
As at 31st December 2018	48,086	116,590
Total unrestricted funds carried forward	£12,761,381	£13,969,684

THE WEAVERS' COMPANY BENEVOLENT FUND

Notes to the accounts

for the year ended 31st December, 2018

9 Funds (continued)

Designated Funds

These now 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 on page 15.

Charitable Grants Fund

Administered by the Charitable Grants Committee against an annual budget allocation (2018 £270,000; 2017 £245,000).

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.

Primary Schools Fund (previously administered as part of the Millennial Fund)

Administered by the Primary Schools Committee against an annual budget allocation (2018 £40,000; 2017 £40,000).

Textile Fund

Administered by the Textile Committee against an annual budget allocation (2018 £199,500; 2017 £179,750).

10 Analysis of Funds

	Designated Funds £	Unrestricted Fund £	TOTAL £
Fixed asset investments	477,776	12,596,784	13,074,560
Programme related Investments	0	125,000	125,000
Net current assets	100,926	39,597	140,523
	£578,702	£12,761,381	£13,340,083

11 Related parties

The Weavers' Company Benevolent Fund and the Weavers' Almshouse Charities are administered by a common Trustee, who, at 31st December 2018, was the Bailiffs Wardens and Assistants of the Trade Art and Mystery of Weavers London.

A portion of the administration charges paid by the Weavers' Company Benevolent Fund is paid to the Weavers' Company General Fund.

Other related party transactions are disclosed in the accounts; there were no transactions with the persons comprising the trustee body.

In some cases these persons hold other trusteeships, and are as a matter of policy represented on the governing bodies of beneficiary schools. They do not benefit personally from any grants made; accordingly these grants are not considered to require additional disclosure.

Mr R Humphries is both a director and shareholder in Handloom Holdings Ltd. The Company is now the only manufacturer of ARM looms suitable for educational use, with the ability to maintain and repair existing ARM looms. The Charity awards grants to educational institutions to fund the purchase and repair of ARM looms. Mr Humphries declares his interest and is not involved in the decision making, or subsequent review of, grants awarded for this purpose. During the year, grants totalling £70,364 (2017: £45,497) were awarded to acquire and repair ARM looms.

THE WEAVERS' COMPANY BENEVOLENT FUND

Summary of Designated Funds for the year ended 31st December, 2018

FUND	Charitable Grants	Millennial	Primary Schools	Textile	TOTAL
INCOME					
Voluntary income		67,160		37,833	104,993
Investment income		17,218			17,218
Grant allocation from Unrestricted Fund	270,000		40,000	199,500	509,500
TOTAL INCOME	270,000	84,378	40,000	237,333	631,711
EXPENDITURE					
Grants	273,105		46,461	220,529	540,095
Support costs			698	10,658	11,356
TOTAL EXPENDITURE	273,105	0	47,159	231,187	551,451
SURPLUS/(DEFICIT)	-3,105	84,378	-7,159	6,146	80,260
INCOME BALANCE B/F	5,416	0	10,023	5,227	20,666
Investment (losses)		(42,810)			(42,810)
Add: Capital balance		520,586			520,586
TOTAL DESIGNATED FUNDS	£2,311	£562,154	£2,864	£11,373	£578,702

THE WEAVERS' COMPANY BENEVOLENT FUND

Statement of Financial Activities (for comparative purposes) for the year ended 31st December, 2017

	2017		
	Unrestricted funds		Total
	Unrestricted fund	Designated funds	
	£		£
Income from:			
Donations	181,969	60,277	242,246
Investments	455,624	15,066	470,690
Total income	637,593	75,343	712,936
Expenditure on:			
Raising funds			
Investment management fee	36,998		36,998
Charitable activity - grant making			
Grants and donations		466,779	466,779
Support costs of grant making	75,702	11,594	87,296
Total expenditure	112,700	478,373	591,073
Net income/(expenditure) before investment gains	524,893	(403,030)	121,863
Investment gains	1,234,609	44,779	1,279,388
Net Income/(expenditure) for the year	1,759,502	(358,251)	1,401,251
Transfers between funds	(464,250)	464,250	0
Net movement in funds	1,295,252	105,999	1,401,251
Reconciliation of funds			
Funds brought forward	12,674,432	435,253	13,109,685
Funds carried forward	£13,969,684	£541,252	£14,510,936

THE WEAVERS' COMPANY BENEVOLENT FUND

Summary of Designated Funds (for comparative purposes) for the year ended 31st December, 2017

FUND	Charitable Grants	Millennial	Primary Schools	Textile	TOTAL
INCOME					
Voluntary income		30,277		30,000	60,277
Investment income		15,066			15,066
Grant allocation from Unrestricted Fund	245,000		40,000	179,250	464,250
TOTAL INCOME	245,000	45,343	40,000	209,250	539,593
EXPENDITURE					
Grants	246,962		31,000	188,817	466,779
Support costs			149	11,445	11,594
TOTAL EXPENDITURE	246,962	0	31,149	200,262	478,373
SURPLUS/(DEFICIT)	-1,962	45,343	8,851	8,988	61,220
INCOME BALANCE B/F	7,378	0	1,172	-3,761	4,789
Investment gains		44,779			44,779
Add: Capital balance		430,464			430,464
TOTAL DESIGNATED FUNDS	£5,416	£520,586	£10,023	£5,227	£541,252



The Worshipful Company of Weavers

THE WEAVERS' COMPANY BENEVOLENT FUND

Annual Report

for the year ending 31st December

2018

Charity No. 266189

The Worshipful Company of Weavers
Saddlers' House
Gutter Lane,
London EC2V 6BR

<p>Appendices:</p> <p>List of Major Grants App 1</p> <p>List of Casual Grants App 2</p> <p>List of Primary School Grants App 3</p> <p>Summary of Textile Awards App 4</p> <p>Annual Accounts: This Report forms a part of the Annual Accounts, which are bound separately</p>	<p>Summary</p> <p>The income of the Weavers' Company Benevolent Fund may be applied to any charitable purpose. In 2018 the following funding was provided for the three spending committees:</p> <ul style="list-style-type: none"> • The Charitable Grants Committee: £270,000 • The Primary Schools Committee: £40,000 • The Textile Committee: £199,500
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Charitable Grants Committee Report

The Committee continued with its policy of preferring one-off projects and keeping its forward commitments to a minimum. Applications were received from throughout the United Kingdom; from these 24 applications were formally assessed and 17 major grants were awarded. The assessments were carried out by Liverymen of the Company and all the projects that were assessed were of a very high standard. The projects varied from community projects to those involved with offenders and ex-offenders but the emphasis this year was on the latter category.

Objects of The Charitable Grants Committee

Since 2006 the priorities of the Charitable Grants Committee are:

Offenders and ex-offenders, particularly those under 30 years of age

and

Helping disadvantaged young people

Within the above categories, the trustees have clear guidelines to assist applicants for grants.

Policy Guidelines

Grant policies:

- Applications should normally be for grants under £15,000 per annum.
- Grants may be awarded for up to three years.

The Committee will normally consider funding in the following areas:

- Local organisations, eg those working in a village, estate or small town with an income of less than about £100,000. Those working across the UK should normally have an income of not more than about £250,000.
- Applications for pump-priming grants from small community-based organisations where the Company's grant would form a major element of the funding.
- Projects where the funding is for an identified purpose.

	<ul style="list-style-type: none"> • Overheads associated with a project, eg office or secretarial support, • Ongoing funding for successful projects which have proved their worth. • Salaries, for up to three years. • Emergency or deficit funding may be awarded in exceptional circumstances to an organisation which the Company knows well or has previously supported. <p>The Committee will not normally consider funding:</p> <ul style="list-style-type: none"> • Sponsorship, marketing or other fundraising activities. • Endowment funds, bursaries or long-term capital projects. • Grant-giving charities. • Work that has been completed or will be completed while the application is being considered. • Work that should be covered by statutory funding. • Building work. • Capital projects to provide access in compliance with the Disability Discrimination Act. • Grants to individuals. • Collaborative or partnership projects with umbrella bodies or large, well established organisations. • Organisations outside the UK. • Overseas expeditions or travel. <p>Work that the Committee will not support, other than in exceptional circumstances, includes:</p> <ul style="list-style-type: none"> • Work with children under 5 years of age. • Universities or colleges. • Medical charities or those involved in medical care. • Organisations of and for people with disabilities, including learning and physical disabilities • Environmental projects. • Work in promotion of religious or political causes.
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	<p>Grant making activities, 2018</p> <p>A total of £273,105 was allocated in grants and donations in 2018.</p> <p>The trustees allocate the income in two main ways:</p> <ul style="list-style-type: none"> • major grants, which meet the criteria and guidelines for such grants and are fully investigated and visited; and • casual donations, which might fall outside the main criteria but are considered by the trustees to merit a small donation. <p>A list of grants and donations made in 2018 appears in Appendixes 1 and 2 to this report.</p> <p>Assessment Visits</p> <p>Members of the Company are invited to visit charities which have applied for major grants with their reports forming an important part of the assessment process. Many have continued to keep in touch with the projects, which have derived great benefit from their personal support. This close involvement is also of great value to the Company.</p> <p>Applications</p> <p>The Company is willing to consider applications from all regions of the UK and prospective applicants may download both the Guidelines and Application Form at www.weavers.org.uk. Prospective 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> <p>Monitoring and Evaluation</p> <p>The Company maintains contact with successful applicants and monitors their projects through regular 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>
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	<p>Future Policy</p> <p>The Trustees regularly review their grant-making policy and believe that the work undertaken by charities with the support of the Company is more important today than ever before.</p> <p>Young people are growing up in a fast-moving, complex, multi-ethnic, multi-cultural society where local neighbourhoods are changing rapidly, due not only to the influx of workers from the newly enlarged European Union but also waves of asylum-seekers, refugees and economic migrants.</p> <p>Modern technology and mass production have brought within reach things that most people could only dream about until quite recently and young people have much higher expectations than in the past. 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, and there has been a deeply worrying increase both in the incidence and seriousness of criminal behaviour, and specifically knife crime.</p> <p>Drug and alcohol abuse are at alarming levels. Drug abusers face obvious dangers to health and are also at risk of sexual exploitation. In addition, they are responsible for a large proportion of burglaries, other thefts and the disturbing rise in firearms offences.</p> <p>The rehabilitation of young offenders is becoming an increasingly more important area for charities with the changes that have been made within the Probation Service.</p> <p>Against this background, the Trustees acknowledge the continuing and increasing value of the work being carried out by the Charitable Grants Committee.</p>
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<p>Primary Schools Committee Report</p>	<p>Summary</p> <p>The Primary Schools Committee supports three London primary schools situated in Southwark, Tower Hamlets and Stockwell. In addition to the financial support, these schools also receive a range of practical assistance from individual Liverymen.</p> <p>Structure, governance and management</p> <p>The Trustees are assisted by a Primary Schools Committee, comprising both Trustees and other members of the company, which meets three times a year, and makes recommendations to the Trustees.</p> <p>Objectives and activities</p> <p>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.</p> <p>Achievements and performance</p> <p>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.</p> <p>Financial review</p> <p>The income earmarked for distribution in 2018 was £50,023 (2017: £41,172).</p> <p>Grants totalled £48,100 (2017: £36,000). A refund of £1,639 was received from St Andrew's School and costs of £698 incurred in administering the awards, resulting in a surplus of £2,864 to be transferred to 2019.</p> <p>A list of grants made in 2018 is at Appendix 3.</p> <p>The Primary Schools Committee maintains regular contact with the supported Schools and receives regular reports on the grants that have been made.</p>
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Textile Committee Report

Summary

In the 21st Century, the Weavers' Company seeks to build on almost nine hundred years of involvement in the craft and manufacture of textiles, especially weaving. The main aims and objectives of the Fund are to encourage excellence in all spheres of the United Kingdom woven textile industry by identifying, supporting and nurturing exceptional students during their training; to sponsor young talent working within the industry; supporting centres of excellence in textile education; and finally recognising and working with those who have made the most significant contribution to the industry.

Structure, governance and management

The Trustees are assisted by a Textile Committee, comprising both Trustees and other members of the company, which meets two times a year, and makes recommendations to the Trustees.

Objectives and activities

The Textile Committee meets regularly to select recipients of scholarships and to assist textile educational establishments in providing the training necessary to properly equip students to work in the modern textile industry. In recent times the emphasis has changed from making annual Technology and College Awards to one of supporting projects from a smaller number of educational establishments and also to making awards to people in industry. The Textile Committee will keep the process under review.

Achievements and performance

The size and scope of the awards and scholarships made have continued to grow. Inter alia the Textile Committee assisted six universities and colleges with substantial funding support and provided thirteen Student Placements.

Grants. Twenty-one students on textile-related degree courses were awarded scholarships to assist them with their studies.

	<p>Financial review</p> <p>The income earmarked for distribution in 2018 was £199,500 (2017: £179,250) with an additional grant of £37,333 (2017: £30,000) from the Clothworkers' Company towards student placement grants, and a donation of £500 from Campbell & Fraser, totalling £237,333 (2017: £209,250).</p> <p>Scholarships, grants and expenses in connection with grants together totalled £231,187 (2017: £200,262) resulting in a surplus for the year of £6,146 which when added to the accumulated income brought forward of £5,227 gives a surplus of £11,373 to be transferred to 2019.</p> <p>A summary of the Textile awards made in 2018 is at Appendix 4.</p> <p>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 made to maintain contact with individuals that have received awards and scholarships</p>
<p>The Weavers' Company Millennial Fund</p>	<p>The Weavers' Company Millennial Fund was 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. Income from donations, legacies and investments in 2018 was £84,378.</p>
	<div data-bbox="896 1509 1337 1659" data-label="Text"> </div> <div data-bbox="1118 1653 1382 1756" data-label="Caption"> <p>William J Makower Renter Bailiff June, 2019</p> </div>

Appendix 1

CHARITABLE GRANTS

Major Grants

Charity	Grant £
<p><u>Oasis Partnership</u></p> <p>Oasis provided treatment and support services to those affected by drug and/or alcohol misuse. Funding was awarded for a project working with prisoners from Spring Hill to support offenders on a 12-week programme to achieve the skills and experience needed to find employment.</p>	10,000
<p><u>Offploy</u></p> <p>Funding was awarded to enable Offploy to deliver five courses to support the hardest to help unemployed ex-offenders by providing mentoring, training, work placements and access to a bespoke recruitment service.</p>	15,000
<p><u>Prison Choir Project</u></p> <p>PCP worked with inmates in prisons across the UK, bringing them together to stage an opera open to members of the public. Arts projects in prisons make a huge difference to the physical and mental well-being of prisoners. Funding was awarded to stage <i>Carmen</i> at HMP Wandsworth.</p>	15,000
<p><u>Streets of Growth</u></p> <p>SOG works with and supports at risk young adults in Tower Hamlets by engaging them in positive coaching programmes. An award would enable SOG to employ a Youth Coach to work in 3 targeted crime hotspot estates in Tower Hamlets between April 18 and March 19.</p>	10,000
<p><u>Cascade Foundation (renewal)</u></p> <p>An initial award enabled Cascade to set up a learning hub outside Doncaster Prison providing support for ex-offenders and their families. The repeat enabled Cascade to further develop its work and to set up a café where prisoners could work to gain qualifications.</p>	15,000
<p><u>Khulisa</u></p> <p>Khulisa won the Robin Corbett Award in recognition of the organisation's flagship intervention programme, Silence the Violence, which reduced violence by 90% at HMP Forest Bank. The Weavers' award would support expansion to HMP Peterborough with two programmes provided for 24 prisoners and one day's training for up to 12 prison staff.</p>	10,000
<p><u>Kittiwake Trust</u></p> <p>Kittiwake's project, Borderline Books, collected discarded books for distribution to vulnerable groups. An award was granted to enable the Trust to increase the number of books specifically sent to prisoners. More volunteers were needed to aid with distribution and meet demand.</p>	10,000

Major Grants/Cont

Charity	Grant £
<p><u>Redthread Youth</u></p> <p>Redthread provided innovative intervention programmes for young people. The Youth Violence Intervention Programme is delivered at trauma centres where victims of serious youth violence engage with youth workers to receive specialist support. An award was agreed to develop a training plan to enable the programme to be extended to trauma centres outside London.</p>	10,000
<p><u>Thanet Community Development Trust</u></p> <p>TCDT's New Beginnings Programme helps young people gain skills and employment. Funding would support delivery of a new course 'Build A Future', specifically tailored for young people with a criminal record or those at risk of criminal involvement to help them fast track into work in the construction industry.</p>	12,295
<p><u>Young People Taking Action</u></p> <p>The CYDS Project run by YPTA provided an open access drop-in centre in Leiston, one of the areas of deprivation in the Suffolk area. It offered a safe place and free positive diversionary activities for vulnerable young people. Funding supported the opening of the project in Saxmundham.</p>	14,260
<p><u>Liberty Kitchen (renewal)</u></p> <p>A first award enabled Liberty Kitchen to set up a new enterprise to create, supply and deliver street foods made and distributed by prisoners and ex-offenders from HMP Pentonville. The repeat award enabled the project to be scaled both within Pentonville and across the prison estate, offering more training and opportunities.</p>	10,000
<p><u>South West Community Chaplaincy Trust (renewal)</u></p> <p>The initial award enabled SWCC to set up a team of community chaplains offering through the gate mentoring with paid part-time staff supported by volunteers. Repeat funding enabled SWCC to increase the hours worked by paid staff and hence the numbers of prisoners supported.</p>	10,000
<p><u>Beating Time</u></p> <p>Beating Time delivered music programmes in prisons with offenders taking part in having access to a tried and tested Start-Up Course that would help prison leavers set up and build their own businesses. Funding was awarded to support the <i>Restart</i> programme.</p>	10,000
<p><u>CELLS</u></p> <p>CELLS supported young people at risk of offending by providing mentoring and awareness programmes. Individuals referred would be educated about the consequences of crime by ex-offender volunteers. There was an overwhelming demand for the service and an award was granted towards salary costs for a team leader to oversee work.</p>	15,000

The Weavers' Company Benevolent Fund – Annual Report, year ending 31st December 2018

Major Grants/Cont

Charity	Grant £
<u>Salford UCRC</u>	15,000
An award was agreed for a new project that would enable Salford to work with health professionals to develop a medical screening service for service users who often don't engage with mainstream services, putting their health and wellbeing at risk.	
<u>Flourishing Families Leeds (renewal)</u>	15,000
Flourishing Families was set up In 2017 and was hugely successful establishing itself as a key player in some of the most deprived areas of Leeds. Targets for the year were exceeded with 11 projects supporting over 350 beneficiaries. The repeat award was granted to help FF consolidate the project and achieve its aim to support 500 people.	
<u>Innercity Films (renewal)</u>	10,000
A final award was granted that would enable Innercity to continue to develop and consolidate its specialist outreach work providing support and skills training for young people and their families. £8k was awarded for workshops that would support 30-40 young people. £2k would buy digital equipment.	
<u>Approved in 2017 and paid in 2018</u>	30,000
Awards to be paid over 2 years were agreed for three companies In 2017. The first instalment was paid in 2017, the second in 2018	
Tempus Novo £10,000	
Bounce Back £15,000	
Prison Reform Trust £5,000	
<u>Approved for payment from the General Fund</u>	
Congleton4Congleton: The award was granted as a contribution to a specific fund in memory of Stephen Sebire, one of the original donors to the Congleton4Congleton Foundation.	5,000
Sea-Change Sailing Trust: A contribution towards sails to complete the restoration of a Thames Sailing Barge, <i>The Blue Mermaid</i> .	10,000
<u>TOTAL MAJOR GRANTS, 2018</u>	£251,555

Appendix 2

CHARITABLE GRANTS

Annual Awards & Casual Donations

Charity	Grant £
Annual Awards	
City & Guilds of London Institute	500
City of London Freeman's School	250
Guildhall School of Music	6,000
Koestler Award Trust	1,000
Lord Mayor's Appeal	2,000
Sheriffs' & Recorder's Fund	1,000
St Paul's Cathedral (annual award)	500
Upper Bailiff's Charities, 2018 (see note)	1,500
Casual Donations	
Big Curry Lunch	500
City of London Police Widows' & Orphans Fund	100
Company of Pikemen & Musketeers	500
Crown & Manor Club	500
Framlingham Area Youth Action Partnership	500
French Protestant Church	500
Harley Village Mission Rooms Trust	500
Heritage House	500
Leicester Cathedral Music Foundation	500
NSPCC	500
PCC of St Philips Church Cosham	500
Royal Hospital for Neuro-disability	400

The Weavers' Company Benevolent Fund – Annual Report, year ending 31st December 2018

Annual Awards & Casual Donations/Cont

Charity	Grant £
Sam West Foundation	500
School of Hard Knocks	500
Shannon Trust	500
SSAFA	300
The Connection at St Martin's	500
The Lord Mayor's appeal (Dragon Boat Race)	500
Theodora Children's Charities	500
TOTAL ANNUAL AWARDS & CASUAL GRANTS, 2018	£21,550

Notes:

Three awards of £500 each were made for the Upper Bailiff's charities.

- ABF The Soldier's Charity
- Concern for Mental Health
- St Stephen's Walbrook

Appendix 3

PRIMARY SCHOOL GRANTS

	Grant £
Grange Primary School (Southwark)	13,200
<ul style="list-style-type: none"> • Marketing partnership to promote the school (£7,000) • Transport for swimming and sport activities (£5,000) • Weavers Award Scheme (£1,000) • Christmas end of term celebrations (£200) 	
Chisenhale Primary School (Tower Hamlets)	19,200
<ul style="list-style-type: none"> • Counselling service to support mental health needs of pupils (£18,000) • Weavers Award Scheme (£1,000) • Christmas end of term celebrations (£200) 	
St. Andrew's Church of England Primary School (Stockwell)	15,700
<ul style="list-style-type: none"> • Marketing partnership to promote the school (£5,000)) • Playground safety surface and gym equipment (£9,500) • Weavers Award Scheme (£1,000) • Christmas end of term celebrations (£200) 	
TOTAL PRIMARY SCHOOL GRANTS, 2018	£48,100

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 2018 it was awarded to Ms Jan Shenton, Pathway Leader at Loughborough University in recognition of her outstanding work in the field of 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 Weavers' Company.

In 2007 it was agreed that a small number of colleges offering textile-related degree courses should be identified as centres of excellence to which the Company's grant giving would be directed. Visits were undertaken to a number of colleges across the UK and six were selected to form an initial core group: Membership of the core group is regularly reviewed and currently comprises Falmouth University, Heriot-Watt University, The University of Huddersfield, Loughborough University, Nottingham Trent University and Royal College Art.

Scholarships

The Company's scholarships were restricted to students at these pre-selected centres of excellence.

Scholarships totalling **£35,000** were awarded to students at the colleges:

Falmouth University	£9,000
Heriot-Watt University	£4,000
Huddersfield University	£1,000
Loughborough University	£11,000
Nottingham Trent University	£6,000
Royal College of Art	£4,000

The Company's top scholarship is titled the Stuart Hollander Scholarship and commemorates the life and work of Stuart Hollander CBE, a member of the Livery, who played a significant part in the UK textile industry. The Stuart Hollander Scholarship 2018 was awarded to Lydia Tagg from Loughborough University.

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 2018/19, awards totalling **£77,614** were agreed, with some payments made in 2019 following receipt of the purchase order.

Falmouth University: £6,250

Paid 10 Dec 2018

- Industrial mill visits and visits to external specialists
- Unirapid weavers' knotter, raddles & Hand winder

Heriot-Watt University: £14,316

Paid 20 March 2019

- ARM Touch 60 Table Loom

University of Huddersfield: £7,000

£1,000 for yarns paid 10 Dec 2018, £6,000 paid 25 Feb 2019

- ARM Loom upgrade
- Yarns and specialist fibres

Loughborough University: £9,118

Paid 14 March 2019

- 2 x ARM Loom upgrades

Nottingham Trent University: £19,930 **

- Contribution to purchase of 3 x ARM Touch 60 Table Looms

Royal College of Art: £21,000

Paid 26 July 2018

- Contribution to purchase of 5 x ARM Touch 60 Table Looms

** The award for Nottingham Trent University was agreed, subject to the university being able to obtain match funding. Payment of the award will be made on receipt of confirmation that match funding has been obtained and an order placed.

New Designers

In 2018 an Associate Prize of £1,000 was awarded to the most outstanding designer of woven fabric exhibiting at New Designers. The recipient of the award was Miss Lucy Knights from Nottingham Trent University.

Industrial Placements

This is the eleventh year that the Weavers' Company has used its industrial contacts to identify textile companies that would like to take on new or recent graduates for a trial period of six months. The Weavers' Company awards a grant equal to two thirds of the salary, with the balance paid by the employing company. For the eighth year the Worshipful Company of Clothworkers has very kindly agreed to match our funding, which enabled us to place thirteen students.

In 2018 thirteen placements were awarded totalling **£76,665**
(2 at £6,666, 1 at £6,333, 9 at £6,000 and 1 at £3,000 where the placement was for 3 months only):

- Joe Whitbread with *Sinclair Duncan Textiles*
- Nicole Watson with *Alex Begg & Co*
- Rosie Moorman with *Abraham Moon & Sons*
- Sarah Moses with *Wooltex Uk*
- Rebecca Fergusson with *Locharron of Scotland*
- Alice Compton with *DHJ Weisters*
- Lucy Knights with *Margo Selby*
- Jason McKenna with *Replin by Hainsworth*
- Caitlin Butler with *Replin by Hainsworth*
- Anna Hopkins with *The Bristol Weaving Mill*
- Francesca Shimmin with *Abraham Moon & Sons*
- Zoe Whitcombe with *JH Clissold & Son*
- Mairi MacLeod with *Macnaughton Holdings*

Other Awards

An award of £5,250 was made towards the expenses of TexSelect, which each year provides an opportunity for the top 20 or so newly graduated textile designers to display their work within an international showcase, enabling them to make international contacts in the fashion industry and secure orders.

In conjunction with the Clothworkers' Company, Drapers' Company and Campaign for Wool, the Weavers' Company sponsored a conference in Bradford for third year textile graduates. The cost to the Weavers' Company was £9,012.87.

An award of £12,500 was paid in 3 instalments to the Textile Centre of Excellence for development of the Trailblazer Standards (£5,000 in Feb; £5,000 in May and £2,500 in November 2018).

The Weavers' Company Benevolent Fund – Annual Report, year ending 31st December 2018

The Prince's Foundation was granted an award of £10,000 specifically for The Atelier Textiles Programme at Dumfries House. The Atelier offers intensive courses in sewing, cutting and finishing fabrics providing expert training is provided in traditional fashion industry skills to school children across Scotland and adults seeking employment within the industry. It was also agreed that an annual award of £5,000 would be paid to support a London-based trainee from the course, with the first of these payments being made in 2019.

Casual grants totalling £3,500 were agreed by the Committee in 2018

- £1,000 The National Army Museum (uniform conservation project)
- £1,000 Hannah Robson (Huguenot Museum/Rochester Art Gallery project)
- £1,000 Lottie Des'Ascoyne (residency with the Shetland Tweed Company *)
- £500 Rosie Moorman (New Designers, One Year On)

* The award for Lottie Des'Ascoyne has been agreed, subject to confirmation of start date and will be paid in 2019 on notification of that.