

**Company Number 7586788**

**Textile Exchange Europe  
Unaudited Accounts to 31st March 2016**

**Chippendale & Clark  
Absol House  
Chippenham  
Wiltshire  
SN15 1SB**

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**Textile Exchange Europe**

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**for the year Ended 31st March 2016**

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**Textile Exchange Europe**

**Report of the Trustees**  
**for the year Ended 31st March 2016**

The Trustees present their report with the financial statements of the charity for the year ended 31st March 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities Issues In March 2005

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity Number**  
**1145882**

**Principle Address**  
**Narrow Quay House**  
**Narrow Quay**  
**Bristol**  
**BS1 4QA**

**Trustees**  
**Mr Simon Cooper**  
**Mr Mani Chinnaswamy**  
**Mr Ben Ramsden**  
**Mr Yuen Tong Yeung**  
**Mr Heinrich Schultz**  
**Mr Mahesh Ramakrishnan**  
**Ms Helen Crowley**

**Independent examiner**  
**Chippendale & Clark**  
**Chartered Management Accountants**  
**Ivy Road Ind Estate**  
**Chippenham**  
**Wiltshire**  
**SN15 1SB**

**Bankers**  
**CAF bank Ltd, 25 Kings Hill Avenue, Kings Hill, Kent, ME19 4JQ**

**Textile Exchange Europe**

**Independent Examiner's Report to the Trustees  
for the year Ended 31st March 2016**

I report on the accounts for the year ended 31st March 2016 set out on pages three to seven.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commissions (under Section 145(5)(b) of the 2001 Act); and
- to state whether particular matters have come to my attention.

**Basis of the Independent examiner's report**

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

**Independent examiner's statement**

In connection with 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 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

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.

Chippendale and Clark  
Absol House  
Ivy Road  
Chippenham  
Wiltshire  
SN15 1SB

Date: 21/12/2016

**Textile Exchange Europe**

**Statement of Financial Activities**  
**for the year Ended 31st March 2016**

	Notes	Unrestricted fund	Restricted Funds	2016 Total Funds	2015 Total Funds
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds					
Activities for generating funds	2	-	-	-	113,257
Total Incoming resources		-	-	-	113,257
<b>RESOURCES EXPENDED</b>					
Cost of projects and other costs		-	-	-	110,825
Governance costs		600	-	600	(4,667)
Other resources expended					
Total resources expended		(600)	-	600	115,492
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		(600)	-	(600)	(2,235)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(2,403)	169	(2,234)	1
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(3,003)</u>	<u>169</u>	<u>(2,834)</u>	<u>(2,234)</u>

Textile Exchange Europe

Balance Sheet  
for the year Ended 31st March 2016

	Notes	Unrestricted Funds	Restricted Funds	2016 Total Funds	2015 Total Funds
<b>FIXED ASSETS</b>					
Tangible assets		-	-	-	-
<b>CURRENT ASSETS</b>					
Prepayments		-	-	-	-
Bank		166	-	166	166
<b>Creditors</b>					
Amounts falling due within one year		(3,000)	-	(3,000)	(2,400)
<b>NET CURRENT ASSETS</b>		(2,834)	-	(2,834)	(2,234)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					(2,234)
<b>NET ASSETS</b>		(2,834)	-	(2,834)	(2,234)
<b>FUNDS</b>	3				
Unrestricted funds				(3,003)	(2,403)
Restricted funds				169	169
				(2,834)	(2,234)

For the year ending the 31st March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Directors responsibilities:**

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These accounts were approved by the directors on 12th December 2016, and are signed on their behalf by:

Heinrich Schultz



## Textile Exchange Europe

### Notes to the Financial Statements for the year Ended 31st March 2016

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

##### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **2. ACTIVITIES FOR GENERATING FUNDS**

	31.3.16	31.3.15
	£	£
Activity Sponsorship	-	3,092
Project Sponsorship	-	13,748
Temp Restricted Grants	-	94,121
Misc Income	-	2,294
Interest	-	2
	<u>-</u>	<u>113,257</u>

**Textile Exchange Europe**

**Notes to the Financial Statements**  
**for the year Ended 31st March 2016**

**3 MOVEMENT IN FUNDS**

	At 1.4.15	Net Movement in funds	At 31.3.16
	£	£	£
Unrestricted funds			
General fund	(2,403)	(600)	(3,003)
Restricted funds			
Temp Restricted Grants	169	-	169
<b>TOTAL FUNDS</b>	<b>(2,234)</b>	<b>(600)</b>	<b>(2,834)</b>

Net movement in funds, included in the above are as follows:-

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	-	600	(600)
Restricted funds			
Temp Restricted Grants	-	-	-
<b>TOTAL FUNDS</b>	<b>-</b>	<b>600</b>	<b>(600)</b>



**Textile Exchange Europe****Detailed Statement of Financial Activities**  
**for the year Ended 31st March 2016**

	31.03.2016	31.03.2015
	£	£
<b>INCOMING RESOURCES</b>		
<b>Activities for generating funds</b>		
Activity Sponsorship	-	3,092
Project Sponsorship	-	13,748
Temp Restricted Grants	-	94,121
Misc Income	-	2,294
Interest Income	-	2
<b>Total Incoming resources</b>	<u>-</u>	<u>113,257</u>
<b>Resources Expended</b>		
<b>Project costs</b>		
Consultant	-	43,646
Professional Services	-	55,665
Conference, Convention, Meeting	-	1,596
Travel	-	9,918
	<u>-</u>	<u>110,825</u>
<b>Administration Costs</b>		
Bank Fees	-	334
Independent Examiners Fees	600	2,700
Legal fees	-	1,633
	<u>600</u>	<u>4,667</u>
<b>Total resources expended</b>	<b>600</b>	<b>115,492</b>
<b>Net Income/(expenditure)</b>	<u><b>(600)</b></u>	<u><b>- 2,235</b></u>