

Charity registration number: 1153591

THE FRIENDS OF LEIGHTON HOUSE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE FRIENDS OF LEIGHTON HOUSE

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THE FRIENDS OF LEIGHTON HOUSE

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Sir David Verey, CBE Lady Emma Verey Joanna Banham Joanna Elizabeth Bergin Catherine Savina Boel Cathy Giangrande Melanie Gibson David Moody Karen Bernice Moore Dante Vanoli Tamsin Wallendahl
Secretary	David Moody
Principal Office	21 Holland Park Road London W14 8LZ
Charity Registration Number	1153591
Independent Examiner	Rotherham Taylor Limited 21 Navigation Business Village Navigation Way Ashton-on-Ribble Preston PR2 2YP

THE FRIENDS OF LEIGHTON HOUSE

TRUSTEES' REPORT

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

The Friends of Leighton House Charitable Incorporated Organisation (CIO) Charity number 1153591 'the charity' was set up in August 2013 and memberships and Patrons and records were transferred to it in December 2013 from the Friends of Leighton House (Association) Charity Number 262330. The Friends of Leighton House Association remains as a registered charity to receive legacy donations.

1. OBJECTIVES AND ACTIVITIES

To support ongoing restoration and refurbishment projects.

To support the funding of the acquisitions of works of art and furniture for the Leighton House Museum ("the Museum").

To raise additional funds for the Museum where possible.

To organise events in collaboration with the Royal Borough of Kensington and Chelsea ("The Council").

To act as ambassadors for the Museum in local, academic and other communities of interest.

2. STRUCTURE, GOVERNANCE & MANAGEMENT

The charity is governed by its constitution dated 4 August 2013 as amended by a resolution of the members at a general meeting on 3 October 2016.

The charity is a Charitable Incorporated Organisation (CIO) 1153591 with voting members.

Membership of the CIO is open to anyone who is interested in furthering its purpose. Applications for membership are made to the charity throughout the year.

Trustee recruitment and appointment

There must be at least three trustees and the maximum number of trustees is 15. Applications to become a trustee are made to the Chairman in the first instance.

At every annual general meeting of the members of the charity, one-third of the charity trustees shall retire from office. If the number of trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office.

The trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any trustees were last appointed or reappointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Risk reviews

The trustees have examined the major risks which the charity faces and confirm that procedures have been established to enable regular risk evaluation so that necessary steps can be taken to lessen those risks.

THE FRIENDS OF LEIGHTON HOUSE

TRUSTEES' REPORT (CONTINUED)

3. PUBLIC BENEFIT STATEMENT

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives are also set out in order to provide a clear and demonstrable public benefit.

The key charitable activities are:

- To support financially the current refurbishment programme.
- To design and deliver cultural and educational programmes for the community.
- To host visiting exhibitions.
- To support financially the acquisition of works of art and furniture.
- To preserve and promote the Victorian artistic heritage of the area.
- To provide the community with a cultural centre.

4. ACHIEVEMENTS AND PERFORMANCE

Perrin Wing Development

The capital works to the Perrin wing and related projects were the focus of Friends support with the main contract completed in April 2022. The replanting and clearing of the garden, along with repairs and redecoration of the historic house façade then took place, as the contractors left site. The new display cases and specially commissioned Turquoise Mountain furniture were delivered and installed. The Learning Centre in the basement of the historic house was refurbished and the office was furnished and equipped. The garden paths were resurfaced, and the forecourt area restored, with new gates installed.

Collections and Displays

Collections and displays were installed through August and September 2022, together with new signage. These included commissioned artworks throughout the new wing as well as sculpture, paintings and objects restored with the support of the Friends. The opening exhibitions, A Life of Drawing: Highlights from the Leighton House collection, and Artists and Neighbours: The Holland Park Circle were installed. After a deep clean of the building, the last of the equipment and AV was readied and the café and till system were made operational. Advance admission tickets went on sale online in September. Thanks to the efforts of the museum's marketing team and PR agency, press coverage of the reopening was extensive including very positive features in publications such as The Times, The Evening Standard, The Telegraph and The Art Newspaper, among many others. The reopening date was maintained as planned, with preview events in early October and the public opening on 15 October 2022.

THE FRIENDS OF LEIGHTON HOUSE

TRUSTEES' REPORT (CONTINUED)

Reopening Impact

In the six months from the reopening of the museum up to March 2023, the transformation achieved through the Hidden Gem project, both in the building itself and in the museum's activities, is clear. The organisation is now more sustainable, with diversified income streams, new core staff and modern and accessible visitor facilities that take the pressure off the historic fabric. The museum's new displays and commissions, together with the variety of new collection resources online and onsite, and the exhibitions, public and learning programmes, have improved audience engagement, deepening the public's understanding of Leighton's life and work and developing new ways of widening the appreciation of his legacy. Dwell time has been increased (97% of visitors spend an hour or more at the house), membership numbers of the Friends doubled and visitors describe the house as 'fantastic, amazing, fabulous, beautiful, fascinating', rating their museum experience at 4.7 out of 5.

In March, Leighton House was shortlisted for the Art Fund Museum of the Year Prize 2023. The prize is the most valuable museum prize in the world with £120,000 awarded to the winners. Leighton House was as one of five museums shortlisted across the UK from 65 submissions. The shortlisting recognised the success of the capital project and the accompanying programmes.

THE FRIENDS OF LEIGHTON HOUSE

TRUSTEES' REPORT (CONTINUED)

Learning and Public Programme

Until re-opening, a rich, vibrant online programme continued to be delivered, with both free and ticketed activity reaching a global audience of thousands. This virtual activity enabled the museum to stay connected with existing audiences whilst also developing and extending engagement with new audiences, increased the Leighton House & Sambourne House Youtube following five-fold and generated much needed income during closure. For 2023, activity included specialist and artist led workshops and short courses, live talks and pre-recorded short films, and complementary, downloadable resources.

The new Learning Centre (generously supported by Kusuma Trust UK), which utilises historic basement spaces previously largely unseen by the public, was opened by guest speaker Professor Mary Beard, who spoke movingly of the fundamental importance of learning to the relevance of a museum. This provision has been vital to the development of a lively, innovative learning programme for schools, families, young adults, community groups and adult learners. In particular, the centre supports practical, hands-on, 'messy' workshops led by artist and sciences, and the interplay of house with garden, as learners can exit directly to the outdoors. By March 2023, nearly 800 children and teachers had participated in the free schools' programme since October, and the museum is also forging a new partnership relationship with a local primary school (St Cuthbert with St Matthias CE Primary School) for cross-school, repeat visits, workshops, collaborative tasks and outreach. The variety of the programming has enabled the museum to welcome a breadth of new, diverse audiences and continue growing its visitor numbers - aided by a team of nearly 80 volunteers. Looking ahead, with the addition to the team of two part time Learning & Engagement Assistants this May, the museum's learning provision will only increase, to include the relaunch of the Community Access Scheme and the online programme, now delivered from the Learning Centre.

The public programme also relaunched in October 2022 and has featured an array of events, making full use of the new Learning Centre and the historic house. By March 2023, well over 1000 people had participated in our 'What's On'. The music programming strand has been particularly strong, including commissions and performances by Maya Youssef, a relaunch of our longstanding relationship with the Kensington & Chelsea Music Society, the Glory to Sound series of live music events curated by Nabihah Iqbal and the Discoveries series of concerts platforming young performers. Across Learning and Public Programming, we are pleased to be working in partnership, with courses running with Imperial College, a focus on textiles in collaboration with the Arab British Centre (funded by the Barakat Trust) which included panel discussions, free stitching circles, embroidery workshops and screen-printing classes, and a focus on the science of music and sound funded by a Royal Society Grant for families. Author talks and book signings have also proved particularly popular, welcoming authors as varied as Hisham Matar, Pattie Boyd and Kassia St Clair, who all brought audiences new to the museum. Community programming, with a focus on creativity and wellbeing is re-launched, with free guided meditation sessions in the garden and new collaborations with community groups including The Clement James Centre and the Dalgarno Trust. Finally, recognising the particular vulnerabilities of teen audiences, we are focussed on developing programming specifically for young adults, as well as proactively embracing opportunities to offer work placement in a sector which is notoriously difficult to enter.

THE FRIENDS OF LEIGHTON HOUSE

TRUSTEES' REPORT (CONTINUED)

Member Events

Despite the museum's delayed reopening, monthly member events continued throughout the Spring-Summer of 2022, with a break in August. The Autumn-Winter programme started to include events in the museum itself. During the financial year, members benefited from the following:

- A private visit to Cosmic House, the iconic postmodernist home of Charles and Maggie Jencks in west London.
- An exclusive guided visit to the Government Art Collection, near Trafalgar Square.
- An invitation to exclusive behind-the-scenes tours at Leighton House in June, giving a glimpse into the house transformation before the October reopening.
- A guided visit to Chelsea Physic Garden in early July.
- A guided tour of Fulham Palace House & Garden covering its history from the Stone Age to today.
- VIP Tickets to Frieze London and Frieze Masters and invitations to the reopening previews at Leighton House, which took place during the first two weeks of October.
- Tickets to the Objects of Desire: Surrealism and Design 1924-Today exhibition at the neighbouring Design Museum.
- Invitations to the Annual General Meeting and a private evening Curator-led tour of the 'new' Leighton House in December.
- A private early-morning visit to the Hieroglyphs: Unlocking Ancient Egypt exhibition at the British Museum, with an introduction by Kelly Accetta Crowe, Project Curator.
- A private guided visit of the Donatello: Sculpting the Renaissance exhibition at the Victoria & Albert Museum, led by Sabrina Villani, Exhibitions Research Assistant, Renaissance Sculpture.
- A guided preview tour of Collect Art Fair 2023, at Somerset House expertly led by Cathy Giangrande, Trustee of the Friends of Leighton House.

5. STATEMENT OF THE CHARITY'S POLICY ON RESERVES

The reserves amount to £173,272. This includes a restricted fund of £60,854 which represents donations received toward specific ring fenced micro projects. The Friends of Leighton House decide, with the senior curator, how the General (unrestricted) Fund is best applied to support the Museum and its activities.

6. FINANCIAL REVIEW

The CIO accounts are prepared on an accruals and prepayments basis.

The assets of the Friends of Leighton House (CIO) Charity Number 1153591 are materially its cash at bank. At 31 March 2023 this sum was £260,179.

Income is derived mainly from donations from trusts and individuals and the gift aid thereon, membership subscriptions and functions and events.

Expenditure relates materially to costs associated with the redevelopment of the Perrin Wing at Leighton House and with fundraising events to support this redevelopment. Additionally, amounts are paid to the Royal Borough of Kensington and Chelsea to support exhibition costs and defray specific costs incurred on behalf of the Museum relating to events or employment recharges. The latter relates to a contribution to support the employment by RBKC of an assistant curator for the Museum.

Administration costs relate to two part time staff plus marketing costs and costs associated with maintaining the garden at Leighton House. All costs are scrutinised monthly. Going forward from January 2023, The Friends of Leighton House have outsourced the monthly preparation of management accounts to Rotherham Taylor Accountants.

THE FRIENDS OF LEIGHTON HOUSE

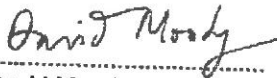
TRUSTEES' REPORT (CONTINUED)

Total cash at year end reflects the conclusion of the Phase 3 project with all contractor payments paid apart from the construction retention, shown as a creditor falling due within one year. Certain funds retained are designated for particular Leighton House projects. Such funds are designated as restricted and reported as such.

7. INDEPENDENT EXAMINER

A resolution to re-appoint Mr NP Smith BA (Hons) FCCA as independent examiner for the ensuing year will be proposed at the annual general meeting.

The annual report was approved by the trustees of the charity on 30/10/23 and signed on its behalf by:



David Moody
Trustee

THE FRIENDS OF LEIGHTON HOUSE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

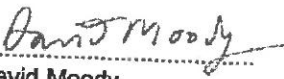
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 30/10/23 and signed on its behalf by:


David Moody
Secretary and Trustee

THE FRIENDS OF LEIGHTON HOUSE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FRIENDS OF LEIGHTON HOUSE

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes which are set out on pages 11 to 18.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of The Friends of Leighton House you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Friends of Leighton House's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Friends of Leighton House as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

THE FRIENDS OF LEIGHTON HOUSE

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FRIENDS OF LEIGHTON
HOUSE (CONTINUED)**


.....
Mr N P Smith FCCA

21 Navigation Business Village
Navigation Way
Ashton-on-Ribble
Preston
PR2 2YP

Date:.....30/10/23.....

THE FRIENDS OF LEIGHTON HOUSE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds £	Restricted funds £	Total 2023 £
2023	Note			
Income and Endowments from:				
Donations and legacies	2	17,138	110,286	127,424
Charitable activities	3	30,400	-	30,400
Investment income	4	-	-	-
Total income		47,538	110,286	157,824
Expenditure on:				
Raising funds		(6,125)	-	(6,125)
Charitable activities	5	(370)	(298,900)	(299,270)
Support costs	6	(3,501)	(54)	(3,555)
Total expenditure		(9,996)	(298,954)	(308,950)
Net income/(expenditure)		37,542	(188,668)	(151,126)
Net movement in funds		37,542	(188,668)	(151,126)
Reconciliation of funds				
Total funds brought forward		74,876	249,522	324,398
Total funds carried forward		112,418	60,854	173,272
		Unrestricted funds £	Restricted funds £	Total 2022 £
2022	Note			
Income and Endowments from:				
Donations and legacies		1,647	127,891	129,538
Charitable activities		5,556	-	5,556
Investment income		1	1,188	1,189
Total income		7,204	129,079	136,283
Expenditure on:				
Charitable activities		(26,572)	(1,002,004)	(1,028,576)
Support costs		(1,604)	(91)	(1,695)
Total expenditure		(28,176)	(1,002,095)	(1,030,271)
Net expenditure		(20,972)	(873,016)	(893,988)
Net movement in funds		(20,972)	(873,016)	(893,988)
Reconciliation of funds				
Total funds brought forward		95,848	1,122,538	1,218,386
Total funds carried forward		74,876	249,522	324,398

The notes on pages 13 to 18 form an integral part of these financial statements.
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THE FRIENDS OF LEIGHTON HOUSE

**(REGISTRATION NUMBER: 1153591)
BALANCE SHEET AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Current assets			
Debtors	10	7,931	4,126
Cash at bank and in hand	11	260,179	424,038
		268,110	428,164
Creditors: Amounts falling due within one year	12	(94,838)	(103,766)
Net assets		173,272	324,398
Funds of the charity:			
Restricted income funds			
Restricted funds		60,854	249,522
Unrestricted income funds			
Unrestricted funds		112,418	74,876
Total funds	14	173,272	324,398

The financial statements on pages 11 to 18 were approved by the trustees, and authorised for issue on 30/10/23 and signed on their behalf by:

David Moody
David Moody
Trustee

Karen B Moore
Karen Bernice Moore
Trustee

THE FRIENDS OF LEIGHTON HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Friends of Leighton House meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure and liabilities

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

THE FRIENDS OF LEIGHTON HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts allowed.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

THE FRIENDS OF LEIGHTON HOUSE

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(CONTINUED)**

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	14,796	110,286	125,082
Gift aid reclaimed	2,342	-	2,342
Total for 2023	17,138	110,286	127,424
Total for 2022	1,647	127,891	129,538

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Subscriptions	24,434	24,434	5,263
Functions	5,966	5,966	227
Education	-	-	66
	30,400	30,400	5,556

4 INVESTMENT INCOME

	Unrestricted funds General £	Restricted funds £	Total funds £
Total for 2023	-	-	-
Total for 2022	1	1,188	1,189

5 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds General £	Restricted funds £	Total funds £
Education	370	-	370
Refurbishment and transformation	-	298,900	298,900
Total for 2023	370	298,900	299,270
Total for 2022	26,572	1,002,004	1,028,576

THE FRIENDS OF LEIGHTON HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

6 SUPPORT COSTS

	Unrestricted funds General £	Restricted funds £	Total funds £
Independent examiner fees			
Examination of the financial statements	1,116	-	1,116
Marketing and publicity	699	-	699
Administrative expenses	1,686	54	1,740
Total for 2023	3,501	54	3,555
Total for 2022	1,604	91	1,695

7 TRUSTEES REMUNERATION AND EXPENSES

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 INDEPENDENT EXAMINER'S REMUNERATION

	2023 £	2022 £
Examination of the financial statements	1,116	1,020

9 TAXATION

The charity is a registered charity and is therefore exempt from taxation.

10 DEBTORS

	2023 £	2022 £
Accrued income	7,931	3,826
Other debtors	-	300
	7,931	4,126

11 CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash at bank	260,179	424,038

THE FRIENDS OF LEIGHTON HOUSE

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(CONTINUED)**

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	420	-
Other creditors	11,180	1,181
Accruals	83,238	102,585
	<u>94,838</u>	<u>103,766</u>

**13 ANALYSIS OF NET ASSETS BETWEEN FUNDS
2023**

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Current assets	115,256	152,854	268,110
Current liabilities	(2,838)	(92,000)	(94,838)
Total net assets	<u>112,418</u>	<u>60,854</u>	<u>173,272</u>

2022

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Current assets	103,005	325,159	428,164
Current liabilities	(28,129)	(75,637)	(103,766)
Total net assets	<u>74,876</u>	<u>249,522</u>	<u>324,398</u>

14 FUNDS

2023

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	74,876	47,538	(9,996)	112,418
Restricted funds	<u>249,522</u>	<u>110,286</u>	<u>(298,954)</u>	<u>60,854</u>
Total funds	<u>324,398</u>	<u>157,824</u>	<u>(308,950)</u>	<u>173,272</u>

THE FRIENDS OF LEIGHTON HOUSE

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
(CONTINUED)**

2022	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	95,848	7,204	(28,176)	74,876
Restricted funds	<u>1,122,538</u>	<u>129,079</u>	<u>(1,002,095)</u>	<u>249,522</u>
Total funds	<u>1,218,386</u>	<u>136,283</u>	<u>(1,030,271)</u>	<u>324,398</u>