

Charity registration number: 1153591

THE FRIENDS OF LEIGHTON HOUSE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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
	Catherine Savina Boel
	May Yasmine Marie Dingle
	Melanie Gibson
	Claudia Harding
	Karim Khwanda
	David Moody
	Karen Bernice Moore
	Timothy Peter Saloman
	Dante Vanoli
	Tamsin Wallendahl
Secretary	David Moody
Principal Office	12 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 present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

The Friends of Leighton House Charitable Incorporated Organisation (CIO) Charity number 1153591 'the charity' was set up in August 2013 and memberships 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 support an active programme of exhibitions at 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 support the development and delivery of a rich and varied public education programme.

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 any refurbishment or restoration of the Museum.
- 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

Visitor numbers to Leighton House for the period 1 April 2024- 31 March 2025 were 57,000, slightly down on the previous year but remaining at levels almost double those prior to the delivery of the capital project. A two-day feature film shoot at the museum helped generate just under £1M of income to the Royal Borough of Kensington and Chelsea, the largest amount generated in a single financial year.

Exhibitions

An ambitious programme of exhibitions was delivered with the support of the Friends. 'Out Shopping, The Dresses of Marion and Maud Sambourne (1880-1910)', presented dresses worn by Marion Sambourne and her daughter Maud and explored their relationship with each other and with fashion and shopping. The dresses underwent extensive conservation work in preparation for the exhibition, funded by the Friends. This was followed by 'Leighton and Landscape' the first exhibition devoted to this aspect of Leighton's work which attracted 26,000 visitors. Loans were secured from national collections and international lenders. Works from the Leighton House collections were reframed for the exhibition. An ambitious catalogue accompanied the exhibition, with sales generating significant profit. Both exhibitions were accompanied by programmes of tours and activities.

Acquisitions

In preparation for the above exhibition, the museum acquired 'Bay of Cadiz, Moonlight' a landscape sketch by Leighton sold at Christie's, London in June 2024. The picture featured as the poster image for the exhibition and catalogue. The purchase was supported by the Friends and the V&A/ACE Purchase Fund.

Garden

The museum's extensive garden has continued to be developed following the completion of the capital works to the house in 2022. The Friends supported the creation of a new learning area in the garden for use by schools and community groups. Featuring raised beds, a bug hotel, bird boxes and feeders, the area has been planted to attract bees and other insects. The Friends also supported additional planting.

THE FRIENDS OF LEIGHTON HOUSE

TRUSTEES' REPORT (CONTINUED)

Learning Officer

The Friends continued to part support the salary costs of a Learning Officer to help develop the museum's expanding Learning and Public Programme offer.

Learning and Public Programme

The upward trajectory of growth for schools participation has continued, rising from 821 to 1124 children and accompanying adults joining our lively, innovative programme. Of the visits, 28 were primary and 9 were secondary. Activities included clothed life drawing in the studio, printing, Islamic pattern making and design, textiles, guided drawing and slow looking, interactive tours of the historic interiors, storytelling, natural sciences and ecology, calligraphy and collage. The addition of two part time Learning and Engagement Officers to the team has fundamentally enabled this expansion, as well as the ongoing support of a dedicated and growing team of DBS checked and trained volunteers. A benchmarked fee of £5 per child was introduced for all fee-paying schools, and most non-fee-paying schools outside of the Borough. In cases of hardship this can be waived. An example of this would be a visit and guided tour from sixth formers attending the London Academy of Excellence (LAE) in Newham, where most students are in receipt of free school meals, as part of a cultural enrichment programme taking students out to galleries and museums. A dedicated inbox for schools has also been created to streamline administration, as well as a new in-house designed flyer for active promotion.

Free places continue to be offered to school children to attend evening music events, specifically Kensington and Chelsea Music Society (KCMS) concerts and A Journey through Maqam, with the Taqasim Music Foundation. This is intended to enable children to experience live music and be part of an audience. For the first time, the KCMS concert was preceded by a workshop led by a music facilitator and with an opportunity to hear and talk to the musicians performing in the evening. Fifty-five year 6 children joined the workshop, with ten children plus two teachers returning for the concert in the evening.

Seventeen workshops for families were developed and delivered, attended by 233 children aged between 5 and 10 years old, with an accompanying adult. The format for workshops has generally been with a start and finish time, running for 90 minutes, and capped at 14 children per workshop reflecting the capacity of the large learning space. In partnership with Opportunity Kensington, a drop-in format was trialled at Sambourne House to tie in with a campaign to promote Kensington High Street as a fun destination for Halloween. The drop-in format enabled a much higher number of children to participate and was repeated with an afternoon marking Nowruz (Persian New Year) at Leighton House which was attended by 42 children and 53 accompanying adults. Family Fun activities included arts and crafts, as well as themes inspired by the temporary exhibition *Leighton and Landscape* – the science of light, wind and colour and Egyptian hieroglyphs. A collaboration with The Barakat Trust as part of London Craft Week included a Family Fun workshop exploring Yemeni textiles, techniques and motifs. The Family Fun programme is consistently sold out and oversubscribed.

A targeted focus on audience development with young people has continued. Recognising the challenges young people face in securing work experience placements in the arts, museums and heritage sector, museums hosted 15 young people on curated summer work placements this year, giving a taster experience of all aspects of museum and heritage work, tailored to individual student interests and skills. Amongst this cohort was a Care Experienced Young Person joining us under the RBKC Summer Plus scheme. Working with the Clement James Centre Early Intervention team, museums also participated in a summer programme for young people at risk of exclusion with a full day workshop exploring textile art. Twelve young people aged 13-16 years old attended the day which was part of a weeklong series of activities aimed at providing fun and enriching experiences and practical skills development.

THE FRIENDS OF LEIGHTON HOUSE

TRUSTEES' REPORT (CONTINUED)

A rich, vibrant public programme was delivered, encompassing nearly 70 daytime, evening and weekend workshops, classes, courses and events with the participation of over 2100 people. Tuesday afternoon life drawing classes in the Studio and curator / specialist led lunchtime tours were particularly popular. Daytime programming also included a study day, the first to run since re-opening. Over 50 people joined the day and enjoyed a series of talks given by eight speakers exploring different aspects and themes of the *Leighton and Landscape* exhibition. In total 19 evening events were delivered, including a themed tour at Sambourne House to tie in with the Opportunity Kensington drive around Halloween and two online curator-led talks. Online talks are recorded and offered for sale via the website, as well as being used internally for training, particularly with volunteers. A paid bar service operated by the museum has been introduced and proved popular and profitable across the nine evening events it was available.

Community programming also continues as a priority focus. Overall, 36 events were delivered at the museum, attended by over 630 people joining free tours, workshops and concerts. Two afternoon concerts for older people and their carers were delivered with Connaught Opera, both funded by City Bridge Foundation, and both attended by Cllr Laura Burns. Over 140 guests attended overall, with the concerts designed to be fun, with singing along, chair dancing and laughter encouraged. Working with Healthy Generations, a registered charity which works in partnership with Age UK, free community programming also moved online with three talks delivered to a virtual art appreciation group for people facing challenges in leaving home, with the associated issues of isolation and loneliness. In terms of Community Outreach, the partnership with RBKC Libraries is thriving, and for this period has included eight Stitching Circles, three Object Handling meetings, three drop in events for young people and two Walk and Talk events where attendees meet at Central Library for a short lecture before setting off to explore the local area and visit the museum exhibitions. In total, 170 people participated in this programme this year. Other outreach activity has included participation in the Fulham Palace summer fair, support of Avondale Park Primary School Careers Day and participation in the Primary Care Network (PCN) event held at Earls Court Wellbeing Centre. The last event enabled new connections to be made with other organisations, as well as signposting Leighton House to attendees – particularly free to access spaces such as the garden, free / low-cost programming such as neighbourhood walks, stitching circles and Family Fun, and volunteering opportunities. The event was the starting point for developing a new partnership with Neighbourhood Navigators / Prescribers, around the notion of a museum 'on prescription'. In total, 20 outreach events were delivered, attended by over 500 adults, young people and children.

Member Events

In 2024/25, monthly membership visits and events continued to be incredibly popular, very often being fully booked within hours of their release. Reserve lists are taken for all visits, and repeat events have now been trialled to help satisfy the demand for the most popular ones. This past year:

- April saw a fabulous visit to Two Temple Place and their Glass Heart exhibition, expertly guided by one of our museum volunteers.
- The Charterhouse was fascinating for members to visit in May, with one of their resident guides able to answer so many questions during our time there, and the gardens looking particularly lovely.
- In June the museum hosted the annual Garden Party for Friends and other guests, with the theme *Victorians at the Seaside*. The event was attended by over 400 guests, the most it has ever had.
- On a hot day in July, a small group of Friends enjoyed a tour of Fenton House and gardens in North London.

THE FRIENDS OF LEIGHTON HOUSE

TRUSTEES' REPORT (CONTINUED)

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- After the August break, in September there was a North London venue once more – this time a large group enjoyed a private guided tour of Highgate Cemetery, including a visit to the Sambournes family grave.
 - Frieze Art Fair took place in October and Friends were offered VIP tickets, and a curator tour of the Heritage Collections at the Houses of Parliament was very popular and oversubscribed.
 - In November, members enjoyed the evening reception and private view for *Leighton and Landscape: Impressions of Nature* at Leighton House, and, of course, we held the annual Golden Hours gala dinner, which had as its guest of honour best-selling author and director of the Sir John Soane's Museum Will Gompertz. Dinner tickets sold out in record time.
 - December saw a special Christmas concert in the Leighton House studio, held in partnership with the Nucleo charity, a children's orchestra, following the well-attended Annual General Meeting.
 - The National Gallery was the venue for our first Friends visit of 2025, where members attended a private curator tour of one of the year's most anticipated and swiftly sold-out exhibitions, *Van Gogh: Poets and Lovers*.
 - In February, a small band set out for the William Morris Gallery in Walthamstow, it was a very well received curator tour. That month, the Collect Art Fair took place at Somerset House, and our ticket giveaway, and tours led by former trustee Cathy Giangrande, were as keenly taken up as in previous years.
 - As the previous Houses of Parliament tour proved so popular, we organised another for those Friends who had been disappointed, and this was a great success in March. We also organised a visit to the *Dress Codes* exhibition at Kensington Palace, and gave away invitations to the Affordable Art Fair in Battersea. A busy month!

5. STATEMENT OF THE CHARITY'S POLICY ON RESERVES

The reserves amount to £93,699 This includes a restricted fund of £36,489 which represents donations received toward specific ring fenced 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 2025 this sum was £122,357.

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

This year, expenditure relates materially to costs associated with the acquisition of the Leighton art work *Bay of Cadiz - Moonlight* and expenditure on exhibition support, the development of the garden learning centre and on fundraising events to support the Museum. Additionally, amounts are paid to the Royal Borough of Kensington and Chelsea to 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 a learning officer at the Museum.

THE FRIENDS OF LEIGHTON HOUSE

TRUSTEES' REPORT (CONTINUED)

Administration costs relate to the outsourced accountancy function and various administration charges relating to the ticketing and funds collection platforms. All costs are scrutinised monthly. The Friends of Leighton House have outsourced the monthly preparation of management accounts to Rotherham Taylor Accountants.

Total cash at year end represents the charity's main asset. Certain funds retained are designated for particular Leighton House projects. Such funds are designated as restricted and reported as such.

7. APPOINTMENT OF TRUSTEES

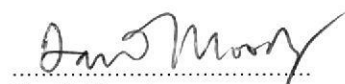
The following trustee was appointed during the accounting period:

- Claudia Harding - appointed 16th May 2024

The following trustee was appointed after the year end:

- Karim Khwanda - appointed 20th May 2025

The annual report was approved by the trustees of the charity on 21/08/25 and signed on its behalf by:



David Moody
Secretary and 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 21/08/25 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 2025 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: 21/8/25

THE FRIENDS OF LEIGHTON HOUSE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025


		Unrestricted funds £	Restricted funds £	Total 2025 £
2025	Note			
Income and Endowments from:				
Donations and legacies	2	8,760	54,883	63,643
Charitable activities	3	59,381	53,200	112,581
Total income		68,141	108,083	176,224
Expenditure on:				
Raising funds		(30,731)	-	(30,731)
Charitable activities	4	(25,989)	(88,111)	(114,100)
Support costs	5	(5,197)	(104)	(5,301)
Total expenditure		(61,917)	(88,215)	(150,132)
Net income		6,224	19,868	26,092
Gross transfers between funds		30,000	(30,000)	-
Net movement in funds		36,224	(10,132)	26,092
Reconciliation of funds				
Total funds brought forward		20,986	46,621	67,607
Total funds carried forward		57,210	36,489	93,699
		Unrestricted funds £	Restricted funds £	Total 2024 £ (As restated)
2024				
Income and Endowments from:				
Donations and legacies		55,350	326,942	382,292
Charitable activities		53,426	-	53,426
Total income		108,776	326,942	435,718
Expenditure on:				
Raising funds		(27,958)	-	(27,958)
Charitable activities		(163,215)	(336,032)	(499,247)
Support costs		(9,036)	(143)	(9,179)
Total expenditure		(200,209)	(336,175)	(536,384)
Net expenditure		(91,433)	(9,233)	(100,666)
Net movement in funds		(91,433)	(9,233)	(100,666)
Reconciliation of funds				
Total funds brought forward		112,419	55,854	168,273
Total funds carried forward		20,986	46,621	67,607

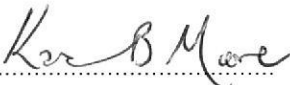
THE FRIENDS OF LEIGHTON HOUSE

(REGISTRATION NUMBER: 1153591)
BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £	2024 £ (As restated)
Current assets			
Debtors	9	10,067	10,087
Cash at bank and in hand	10	122,357	70,118
		132,424	80,205
Creditors: Amounts falling due within one year	11	(38,725)	(12,598)
Net assets		93,699	67,607
Funds of the charity:			
Restricted income funds			
Restricted funds		36,489	46,621
Unrestricted income funds			
Unrestricted funds		57,210	20,986
Total funds	13	93,699	67,607

The financial statements on pages 11 to 18 were approved by the trustees, and authorised for issue on 21/08/25, and signed on their behalf by:


David Moody
Secretary and trustee


Karen Bernice Moore
Trustee

THE FRIENDS OF LEIGHTON HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 2025 (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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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 2025
(CONTINUED)

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations	6,251	51,420	57,671
Gift aid reclaimed	2,509	3,463	5,972
Total for 2025	8,760	54,883	63,643
Total for 2024	55,350	326,942	382,292

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Subscriptions	24,078	-	24,078	20,233
Functions	27,303	-	27,303	33,193
Exhibition Support	8,000	53,200	61,200	-
	59,381	53,200	112,581	53,426

4 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Education	950	15,000	15,950	18,040
Acquisition of Artwork	15,000	-	15,000	434,900
Exhibition Support	9,498	60,153	69,651	-
Garden	541	12,958	13,499	-
Dress Restoration	-	-	-	46,307
	25,989	88,111	114,100	499,247

THE FRIENDS OF LEIGHTON HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

5 SUPPORT COSTS

	Unrestricted funds General £	Restricted funds £	Total funds £
Independent examiner fees			
Examination of the financial statements	1,200	-	1,200
Marketing and publicity	233	-	233
Accountancy fees	2,520	-	2,520
Bank fees	132	104	236
Administrative expenses	1,112	-	1,112
Total for 2025	5,197	104	5,301
Total for 2024	9,036	143	9,179

6 TRUSTEES REMUNERATION AND EXPENSES

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

7 INDEPENDENT EXAMINER'S REMUNERATION

	2025 £	2024 £
Examination of the financial statements	1,200	1,140

8 TAXATION

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

9 DEBTORS

	2025 £	2024 £
Accrued income	10,067	10,087

10 CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash at bank	122,357	70,118

THE FRIENDS OF LEIGHTON HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
(CONTINUED)

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £ (As restated)
Trade creditors	1,540	1,362
Other creditors	35,901	10,001
Accruals	1,284	1,235
	<u>38,725</u>	<u>12,598</u>

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2025

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Current assets	59,400	73,024	132,424
Current liabilities	<u>(2,190)</u>	<u>(36,535)</u>	<u>(38,725)</u>
Total net assets	<u>57,210</u>	<u>36,489</u>	<u>93,699</u>

2024

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £ (As restated)
Current assets	23,584	56,621	80,205
Current liabilities	<u>(2,598)</u>	<u>(10,000)</u>	<u>(12,598)</u>
Total net assets	<u>20,986</u>	<u>46,621</u>	<u>67,607</u>

THE FRIENDS OF LEIGHTON HOUSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (CONTINUED)

13 FUNDS

2025

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
General	20,986	68,141	(61,917)	30,000	57,210
Restricted funds	<u>46,621</u>	<u>108,083</u>	<u>(88,215)</u>	<u>(30,000)</u>	<u>36,489</u>
Total funds	<u>67,607</u>	<u>176,224</u>	<u>(150,132)</u>	<u>-</u>	<u>93,699</u>

During the year, a transfer of £30,000 from restricted funds to unrestricted funds was made. This transfer represents the remaining balance on the fund after the restricted project was completed. The remaining funds were then transferred to unrestricted funds as they were no longer required for the specific purpose. Approval was received from the donor for this transfer.

2024

	Balance at 1 April 2023 £ (As restated)	Incoming resources £	Resources expended £	Balance at 31 March 2024 £ (As restated)
Unrestricted funds				
General	112,419	108,776	(200,209)	20,986
Restricted funds	<u>55,854</u>	<u>326,942</u>	<u>(336,175)</u>	<u>46,621</u>
Total funds	<u>168,273</u>	<u>435,718</u>	<u>(536,384)</u>	<u>67,607</u>

14 PRIOR YEAR ADJUSTMENT

The comparative figures have been restated to incorporate a £5,000 overstatement of reported restricted income in the year ended 31 March 2023.

The impact of the adjustment is a decrease in funds brought forward as at 1 April 2023 from £173,272 to £168,273 and an increase in creditors as at 31 March 2023 from £94,837 to £99,837 as previously reported.

Due to the stipulation of the donation to recognise £15,000 in 3 equal annual instalments commencing 1 April 2023 there is no impact on the net movement in funds for the year ended 31 March 2024 but creditors as at that date has increased by £5,000 as previously reported.