

Report of the Trustees and
Unaudited Financial Statements For The Year Ended 30 September 2021
for
FRIENDS OF THE WHITWORTH

Leavitt Walmsley Associates Limited
Chartered Certified Accountants
8 Eastway
Sale
Cheshire
M33 4DX

FRIENDS OF THE WHITWORTH

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For The Year Ended 30 September 2021

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FRIENDS OF THE WHITWORTH (REGISTERED NUMBER: CE001376)

Report of the Trustees
For The Year Ended 30 September 2021

The Trustees present their report and the financial statements of The Friends of the Whitworth Art Gallery ('the Friends') for the year ended 30 September 2021.

INTRODUCTION

The Friends was established in 1933 as a charitable organisation with the aim of helping the Whitworth Art Gallery in all possible ways and, at the same time, to provide enjoyment and pleasure for its members.

In 1958 the Gallery building and its collections were transferred to the University of Manchester, of which they remain a part.

OBJECTIVES AND ACTIVITIES

Constitution and objects

Since 13 November 2013, the Friends of the Whitworth Art Gallery (working name 'Friends of the Whitworth') has been registered by the Charity Commission as a Charitable Incorporated Organisation (CIO number 1154578).

The Friends' objects, as set out in its Constitution are the promotion, support, assistance and improvement of the Whitworth Art Gallery in co-operation with its management and staff. All monies received by the Friends, net of expenses are, or will be, distributed to the Whitworth Art Gallery either for general purposes, or for the enhancement of the collection as requested by the Gallery, or as a contribution to specific appeals for the Gallery, or for a specific purpose as determined by a donor.

Since its inception, the Friends have acquired, or contributed to the acquisition of, over 1,000 works for the Gallery's collection, supported by a number of capital development projects and sponsored exhibitions and programmes of activity.

FRIENDS OF THE WHITWORTH (REGISTERED NUMBER: CE001376)

Report of the Trustees
For The Year Ended 30 September 2021

OBJECTIVES AND ACTIVITIES

Significant activities and objectives of the Friends

Publications and communications with members

Through a collective - and socially distanced - effort, in April we were able, yet again, to publish and send out to all our members the latest issue of Friends Perspective, edited by Gill Crook. Gill worked in very difficult circumstances, and deserves our thanks for producing the usual interesting publication.

We have sent regular emails to all our members online with news about online activities and from the Gallery. Our website has been updated regularly and we have made sure it reflected our presence as a lively part of the Whitworth family. Jennie Banfield continues to develop our Twitter feed and it has become a means of communication about our activities across Manchester and beyond.

We produced Christmas cards for sale yet again, thanks to Anne Mackinnon and Juliet Jones, who generously donated their time and talent. We also sold greetings cards, designed by Anne Mackinnon, online raising money for the Gallery and providing a service to our members who may not have been able to shop as normal for those essential birthday cards.

Membership

Not least, we are grateful to our 433 members (2020: 448 members) for their continued support, both financial and through their participation in various activities. Inevitably we have lost members during the year, and our recruitment has been less than in previous years, due to the Gallery closure and the circumstances we find ourselves in. We will continue to promote, at every opportunity, the advantages of joining, not least of which is being part of such a lively and popular Gallery, as well as the role our organisation plays making it so.

Gift Aid

We thank the members who are covered by Gift Aid declarations which this year enabled us to claim £2,386 (2020: £2,585) from H.M. Revenue and Customs. Friends who are taxpayers are to be encouraged to make gift aid declarations as it increases the value of their subscriptions and donations by 25%.

Finances

The attached financial statements show the current state of the finances, which the trustees consider to be fairly stated.

We also need to record that late in 2020, we were advised by Barclays Bank PLC that to comply with their policies, we would need to close our account and open a new account. Fortunately, most of our members now pay their subscriptions through Direct Debit, administered for us by GoCardless. We were able to seamlessly transfer payments for these members to our new bank account, without any inconvenience to them. In the case of members paying by Standing Order (SO), we had to ask these members to cancel their existing SO and open a new SO, using our new bank details.

We are very grateful to the volunteers who spent many hours phoning members to explain the need for these changes, and to the members who went to the trouble of contacting their own bank to make the necessary changes.

We do urge members to think about converting their membership to Direct Debit. This method is easier for us to administer and is covered by the Direct Debit Guarantee, ensuring full and immediate repayment in the event of any error on our part.

We thank our new treasurer, Tina Harmer, for her work in dealing with the new challenges which this year has presented us.

Annual General Meeting

We held our Annual General Meeting on Zoom for the year ended 30 September 2020 on 13 April 2021. It is our intention to hold our next AGM in the Gallery on Thursday 31 March 2022, commencing at 2pm. This report will be presented to that meeting and questions and comments from members are invited.

Report of the Trustees
For The Year Ended 30 September 2021

OBJECTIVES AND ACTIVITIES

Public benefit

The Friends of the Whitworth provide significant benefits to the public by contributing to the purchase of works of art, for public display without charge, which are of enduring future benefit. The Friends assist with improvements to the amenities of the building from time to time; plan and deliver a programme of lectures and talks, as well as the Sunday concerts described above, which complement the work of the Gallery staff.

We have not yet been able to reinstate our Sunday Concerts in cooperation with the RNCM, but hope to do so in the coming year.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Because of the government restrictions, imposed to mitigate the spread of Covid, it was not possible to reinstate our programme of activity in the Gallery in the brief period when the Gallery was open.

We continued, however, with our online talks and lectures throughout the year. These covered a range of themes: Art and the Plague, the work of Giotto, L S Lowry in conversation, the Work of the Conservator, William Blake, Ceramics and Narrative and the Art Collection of the Hermitage Gallery. We are very grateful to our speakers, Sara Riccardi, Nirvana Rommell, Angela Bogg, Monica Bohn-Duchem, Nicola Walker, Stephen Gibbs, Luke Uglow, Mark Gibbs and Victoria King.

It is perhaps worth saying that our talk in April, by Professor Alexi Lepore, curator of Western European Art at the Hermitage Museum, which came live from St Petersburg, convinced us that we had finally conquered Zoom and it had its advantages!

Overall, we thank Joan Gem, who has been her usual indomitable self, despite the limitations imposed on her by the pandemic and its consequences.

An online coffee morning with the director of the Whitworth, Alistair Hudson, took place in March.

Since we were still unable to organise our always popular overseas study tours, Mike Tierney took us on a virtual trip to Budapest, which had been our planned destination for our December art tour.

We were pleased to be highly commended by the British Association of Friends of Museums for our work over the last year and for the positive impact it has had on the Whitworth Gallery.

Report of the Trustees
For The Year Ended 30 September 2021

FINANCIAL REVIEW

Financial position

The year ended 30 September 2021, as with the previous year, was not typical. Having reopened after a first 'lockdown', the Gallery, like other cultural organisations, closed its doors again in September 2020. It did not reopen until 19 May 2021, and then only with restricted hours.

By the time of this second closure, however, we were on our way to becoming Zoom experts! Our Tuesday Team of volunteers, and our trustees, met regularly and worked hard to maintain contact with our members and to support the Gallery. As well as our business meetings, we continued our programme of lectures and talks on a variety of topics. These, and some of our other activities, are described later in this report.

As mentioned earlier, we were particularly pleased to be able to hold our Annual General Meeting on Zoom on 13 April 2021. Over 40 members attended and enjoyed a lively discussion. Jennie Banfield, Isabel Dibden Wright and Christine Tomkinson were elected as additional trustees, Jennie and Isabel having been co-opted members for a short while.

Despite the restrictions and challenges we face, we are pleased to report that we maintain a healthy balance of c£49,000 in our bank accounts, as compared to £64,491 in September 2020. In addition, the COIF Charities Investment Fund is now valued at approximately £96,971 compared to £84,218 in September 2020.

These figures are after several donations to the Gallery during the financial year ended 30 September 2021, amounting to a total of £52,120. This can be broken down as follows:

- £32,000 to sponsor an exhibition of work by Imran Perretta, 'the destructors' in October 2020
- £17,040 to sponsor the exhibition, Still Parents, in December 2020
- £3,080 towards the acquisition of Odo Nti Na Me Su, a work by the Ghanaian artist, Ibrahim Mahama.

The attached financial statements show an overall deficit (2020: surplus) of (£2,420) (2020: £5,145). Total funds amount to £146,190 (2020: £148,610). Of these funds, £146,169 (2020: £148,590) are unrestricted and include £98,249 (2020: £85,496) which relate to the COIF Investment Fund. Restricted funds amount to £21 (2020: £20).

Investment policy and objectives

The trustees adopt a risk averse investment policy, while seeking to obtain a good income return. Funds that are surplus to immediate requirements are held in bank deposit accounts.

Reserves policy

All funds raised are for the benefit of the Gallery. In the interest of the longer-term continuity of the Gallery, however, the Friends can retain reserves equal to five years' revenue of revenue receipts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

FRIENDS OF THE WHITWORTH (REGISTERED NUMBER: CE001376)

Report of the Trustees
For The Year Ended 30 September 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The members appoint a Committee of Trustees from amongst their number to act on their behalf. This committee has continued to meet throughout the year on a regular basis, continuing to use the Zoom platform following the closure of the Gallery.

The following officers and members served on the committee during the year:

Chair	Tricia Tierney
Secretary	Anne Mackinnon
Treasurer	Tina Harmer
Programme Secretary	Joan Gem
Membership Secretary	Christine Pidcock
Magazine Editor	Gill Crook

Committee members: Graham Ash, Jennie Banfield (from April 2021), Mim Butler, Isabel Dibden Wright (from April 2021), Ian Hay, Juliet Jones (until April 2021), Mike Tierney and Christine Tomkinson (from April 2021).

Non-voting committee member: Stuart Halsall.

As one of the Gallery's earliest constituent groups, we were pleased to be invited to nominate one of our members to a constituent board, tasked with developing communications with the many and diverse organisations that use the Gallery. Isabel Dibden Wright undertook this role on our behalf.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
CE001376 (England and Wales)

Registered Charity number
1154578

Registered office
University of Manchester
Oxford Road
Manchester
Lancashire
M15 6ER

Trustees

Details of the Trustees that served during the year to 30 September 2021 are shown under the Organisational Structure section above.

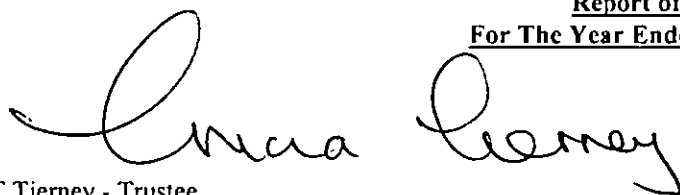
Independent Examiner

Steven John Collings
FCCA
Leavitt Walmsley Associates Limited
Chartered Certified Accountants
8 Eastway
Sale
Cheshire
M33 4DX

Approved by order of the board of trustees on 1 March 2022 and signed on its behalf by:

FRIENDS OF THE WHITWORTH (REGISTERED NUMBER: CE001376)

Report of the Trustees
For The Year Ended 30 September 2021

A handwritten signature in black ink, appearing to read 'T Tierney', written in a cursive style.

T Tierney - Trustee

Independent Examiner's Report to the Trustees of
Friends of The Whitworth

Independent examiner's report to the trustees of Friends of The Whitworth ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Steven John Collings
FCCA
Leavitt Walmsley Associates Limited
Chartered Certified Accountants
8 Eastway
Sale
Cheshire
M33 4DX

1 March 2022

FRIENDS OF THE WHITWORTH

Statement of Financial Activities **For The Year Ended 30 September 2021**

					30.9.21	30.9.20
	Notes	General fund £	COIF Investment Fund £	Restricted funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	36,309	-	-	36,309	17,064
Other trading activities	3	4,728	-	-	4,728	9,076
Other income		2,642	-	1	2,643	2,474
Total		43,679	-	1	43,680	28,614
EXPENDITURE ON						
Raising funds	4	-	-	-	-	5,932
Charitable activities						
Donation to Whitworth Art Gallery		52,120	-	-	52,120	19,978
Trading cost of sales		1,400	-	-	1,400	1,098
Other		5,333	-	-	5,333	6,115
Total		58,853	-	-	58,853	33,123
Net gains on investments		-	12,753	-	12,753	9,654
NET INCOME/(EXPENDITURE)		(15,174)	12,753	1	(2,420)	5,145
Transfers between funds	10	1,278	(1,278)	-	-	-
Net movement in funds		(13,896)	11,475	1	(2,420)	5,145
RECONCILIATION OF FUNDS						
Total funds brought forward		63,094	85,496	20	148,610	143,465
TOTAL FUNDS CARRIED FORWARD		49,198	96,971	21	146,190	148,610

The notes form part of these financial statements

FRIENDS OF THE WHITWORTH (REGISTERED NUMBER: CE001376)

Balance Sheet
30 September 2021

				30.9.21	30.9.20
	Notes	General fund £	COIF Investment Fund £	Restricted funds £	Total funds £
FIXED ASSETS					
Investments	7	-	96,971	-	96,971
CURRENT ASSETS					
Debtors	8	2,387	-	-	2,387
Cash at bank		48,986	-	21	49,007
		<hr/> 51,373	<hr/> -	<hr/> 21	<hr/> 51,394
CREDITORS					
Amounts falling due within one year	9	(2,175)	-	-	(2,175)
		<hr/> 49,198	<hr/> -	<hr/> 21	<hr/> 49,219
NET CURRENT ASSETS					
		<hr/> 49,198	<hr/> -	<hr/> 21	<hr/> 49,219
TOTAL ASSETS LESS CURRENT LIABILITIES		49,198	96,971	21	146,190
		<hr/> 49,198	<hr/> 96,971	<hr/> 21	<hr/> 146,190
NET ASSETS		<hr/> 49,198	<hr/> 96,971	<hr/> 21	<hr/> 146,190
FUNDS	10				
Unrestricted funds				146,169	148,590
Restricted funds				21	20
TOTAL FUNDS				<hr/> 146,190	<hr/> 148,610

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

FRIENDS OF THE WHITWORTH (REGISTERED NUMBER: CE001376)

Balance Sheet - continued

30 September 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1 March 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'T Tierney', written in a cursive style.

T Tierney - Trustee

The notes form part of these financial statements

FRIENDS OF THE WHITWORTH

Notes to the Financial Statements **For The Year Ended 30 September 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Companies Act 2006 and the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)). These financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

The charity has a fixed asset investment which is measured at fair value at each reporting date with changes in fair value going through the SOFA as a restricted fund. Fair value is based on the closing bid price quoted from a pricing and valuation tool obtained at the year-end and the trustees consider this price to be the proceeds which would be received if the investment was sold on 30 September 2021. Actual sales proceeds may be higher or lower depending on market activity.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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 corporation 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.

Investments

Fixed asset investments are included in the financial statements at their fair value at the balance sheet date. Fluctuations in the investment's fair value at each reporting date are taken to the statement of financial activities and shown as 'Net gains/(losses) on investments'.

Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets

Debtors in respect of gift aid repayable from HM Revenue and Customs are measured at amortised cost.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities

Creditors and accruals are financial instruments and are measured at amortised cost. Deferred income is not deemed to be a financial liability as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

FRIENDS OF THE WHITWORTH

Notes to the Financial Statements - continued **For The Year Ended 30 September 2021**

1. ACCOUNTING POLICIES - continued

Investments

Going concern

The trustees assess whether the use of the going concern basis of accounting is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

2. DONATIONS AND LEGACIES

	30.9.21	30.9.20
	£	£
Donations	21,041	230
Subscriptions	12,881	14,004
Income tax refunds	2,387	2,830
	<u>36,309</u>	<u>17,064</u>

3. OTHER TRADING ACTIVITIES

	30.9.21	30.9.20
	£	£
Fundraising events	3,477	7,727
Trading sales	1,251	1,349
	<u>4,728</u>	<u>9,076</u>

4. RAISING FUNDS

Raising donations and legacies

	30.9.21	30.9.20
	£	£
Events & activities	-	3,886
Sunday concerts	-	2,046
	<u>-</u>	<u>5,932</u>

FRIENDS OF THE WHITWORTH

Notes to the Financial Statements - continued **For The Year Ended 30 September 2021**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	General fund £	COIF Investment Fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	17,064	-	-	17,064
Other trading activities	8,392	684	-	9,076
Other income	100	2,373	1	2,474
Total	25,556	3,057	1	28,614
EXPENDITURE ON				
Raising funds	3,886	2,046	-	5,932
Charitable activities				
Donation to Whitworth Art Gallery	19,978	-	-	19,978
Trading cost of sales	1,098	-	-	1,098
Other	6,115	-	-	6,115
Total	31,077	2,046	-	33,123
Net gains on investments	-	9,654	-	9,654
NET INCOME/(EXPENDITURE)	(5,521)	10,665	1	5,145
Transfers between funds	2,250	-	(2,250)	-
Net movement in funds	(3,271)	10,665	(2,249)	5,145
RECONCILIATION OF FUNDS				
Total funds brought forward	66,365	74,831	2,269	143,465
TOTAL FUNDS CARRIED FORWARD	63,094	85,496	20	148,610

FRIENDS OF THE WHITWORTH

Notes to the Financial Statements - continued **For The Year Ended 30 September 2021**

7. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 October 2020	84,218
Revaluations	12,753
	<hr/>
At 30 September 2021	96,971
	<hr/>
NET BOOK VALUE	
At 30 September 2021	96,971
	<hr/>
At 30 September 2020	84,218
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 30 September 2021 is represented by:

	Unlisted investments £
Valuation in 2021	12,753
Valuation in 2020	9,654
Valuation in 2019	24,564
Valuation in 2018	50,000
	<hr/>
	96,971
	<hr/>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Gift aid	2,387	2,829
	<hr/>	<hr/>

FRIENDS OF THE WHITWORTH

Notes to the Financial Statements - continued **For The Year Ended 30 September 2021**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Deferred income	975	1,413
Accrued expenses	1,200	1,515
	<u>2,175</u>	<u>2,928</u>

10. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	Transfers between funds £	At 30.9.21 £
Unrestricted funds				
General fund	63,094	(15,174)	1,278	49,198
COIF Investment Fund	85,496	12,753	(1,278)	96,971
	<u>148,590</u>	<u>(2,421)</u>	<u>-</u>	<u>146,169</u>
Restricted funds				
Rodewald Fund	20	1	-	21
	<u>148,610</u>	<u>(2,420)</u>	<u>-</u>	<u>146,190</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	43,679	(58,853)	-	(15,174)
COIF Investment Fund	-	-	12,753	12,753
	<u>43,679</u>	<u>(58,853)</u>	<u>12,753</u>	<u>(2,421)</u>
Restricted funds				
Rodewald Fund	1	-	-	1
	<u>43,680</u>	<u>(58,853)</u>	<u>12,753</u>	<u>(2,420)</u>

FRIENDS OF THE WHITWORTH

Notes to the Financial Statements - continued **For The Year Ended 30 September 2021**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	Transfers between funds £	At 30.9.20 £
Unrestricted funds				
General fund	66,365	(5,521)	2,250	63,094
COIF Investment Fund	74,831	10,665	-	85,496
	141,196	5,144	2,250	148,590
Restricted funds				
Rodewald Fund	2,269	1	(2,250)	20
TOTAL FUNDS	<u>143,465</u>	<u>5,145</u>	<u>-</u>	<u>148,610</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	25,556	(31,077)	-	(5,521)
COIF Investment Fund	3,057	(2,046)	9,654	10,665
	28,613	(33,123)	9,654	5,144
Restricted funds				
Rodewald Fund	1	-	-	1
TOTAL FUNDS	<u>28,614</u>	<u>(33,123)</u>	<u>9,654</u>	<u>5,145</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.19 £	Net movement in funds £	Transfers between funds £	At 30.9.21 £
Unrestricted funds				
General fund	66,365	(20,695)	3,528	49,198
COIF Investment Fund	74,831	23,418	(1,278)	96,971
	141,196	2,723	2,250	146,169
Restricted funds				
Rodewald Fund	2,269	2	(2,250)	21
TOTAL FUNDS	<u>143,465</u>	<u>2,725</u>	<u>-</u>	<u>146,190</u>

FRIENDS OF THE WHITWORTH

Notes to the Financial Statements - continued
For The Year Ended 30 September 2021

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	69,235	(89,930)	-	(20,695)
COIF Investment Fund	3,057	(2,046)	22,407	23,418
	<u>72,292</u>	<u>(91,976)</u>	<u>22,407</u>	<u>2,723</u>
Restricted funds				
Rodewald Fund	2	-	-	2
	<u>2</u>	<u>-</u>	<u>-</u>	<u>2</u>
TOTAL FUNDS	<u><u>72,294</u></u>	<u><u>(91,976)</u></u>	<u><u>22,407</u></u>	<u><u>2,725</u></u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.