

Report of the Trustees and
Unaudited Financial Statements For The Year Ended 30 September 2022
for
FRIENDS OF THE WHITWORTH

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

FRIENDS OF THE WHITWORTH

Contents of the Financial Statements
For The Year Ended 30 September 2022

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Report of the Trustees
For The Year Ended 30 September 2022

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 2022.

BACKGROUND

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.

SIGNIFICANT ACTIVITIES AND OBJECTIVES OF THE FRIENDS

Membership

Not least, we are grateful to our 414 members (2021: 433 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 £2,212 (2021: £2,386) 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 continue to urge members to think about converting their membership to Direct Debit. This method is much 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.

Financial overview

The attached financial statements show an overall surplus (2021: deficit) of £3,433 (2021: (£2,420)). Total funds amount to £149,623 (2021: £146,190). Of these funds, £149,602 (2021: £146,169) are unrestricted and include £106,312 (2021: £96,971) which relate to the COIF Investment Fund. Restricted funds amount to £21 (2021: £21).

Annual General Meeting

We will hold our next AGM in the Gallery on 7 March 2023, 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 2022

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.

Report of the Trustees
For The Year Ended 30 September 2022

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Our online talks and lectures continued throughout the early part of the year. These covered a range of themes: British Stained Glass 1918-2018; From Holbein to Van Gogh and the problem with 'white'; Art from Africa; the Lost Decoration of Historic Buildings; Sybil and Cyril; Cutting Through Time (Sybil Andrews and Cyril Power). Thanks to our speakers, Adrian Barlow, Nirvana Romell, Victoria Cooke and Jenny Uglow.

Sarah Dunant gave our annual Pilkington lecture in October 2021 on Zoom. Her talk, 'The Second Sex', on women artists in Renaissance, Italy inspired many of us to read, or re-read, her evocative novels set in the period.

Our new programme manager, Jennie Banfield, led us back into the real world. A curator tour of the annual Manchester Contemporary was followed by a Christmas lunch at the gallery with a private view of the newly acquired Darley Prints, to which the Friends had contributed, and a talk about the prints and their significance from curator, Imogen Holmes-Roe.

Meeting at Victoria Station, where so many Jewish refugees have arrived over the years, we enjoyed 'Following in their Footsteps' and visiting the Manchester Jewish Museum. Artist, Victoria King, joined us in a visit to Stockport War Memorial Art Gallery where we saw Victoria's work and some of her collection of Aboriginal Art in 'Art of Place and Displacement.'

Back onto the streets of Manchester, guide, Jonathan Schofield, introduced us to 'Art on Manchester Streets' and we continued our travels with a tour of Whitworth Park's Sculpture Trail with sculpture conservationist, Lou Ashon. We were fortunate to learn more from Lou when she took us behind the scenes to hear about the conservation of another work acquired by the Whitworth with the help of the Friends, 'Bending' by the Raqs Media Collective.

Among the highlights of the year was a trip, 'Summer of Love'. This combined a visit to the Hepworth Gallery in Wakefield to see the textile sculpture of Sheila Hicks, followed by a visit to the Yorkshire Sculpture Park. After a picnic in the grounds, we had a second guided tour, this time of Robert Indiana's exhibition, which amongst much else, included one of his iconic 'Love' sculptures, evoking the summer of 1967.

The opportunity to make art, as well as look at it, inspired our event in June when members made their own wallpaper with printer, Christine Tomkinson, and enjoyed a curator tour of the exhibition, 'Wallpaper Stories'. Our final event of the year was a lecture with author, Dr Ian Massey, who spoke about his book, 'Queer St Ives', followed by lunch and a private tour behind the scenes into the treasure house which is the Whitworth Stores.

In addition to our shorter events, the year saw the revival of UK tours, led by Joan Gem. The long-delayed trip to London in March was followed by a trip to Canterbury and surrounding areas in September. We were unable to undertake any overseas tours during the year, although they will resume in 2022/23.

Finally, we were pleased to see the return of our concerts, in liaison with the RNCM.

The Friends of the Whitworth is an organisation run entirely by volunteers. The work involved in putting together our programme of events is especially onerous, and we are very grateful to Jennie, Joan and, with regards to the concerts, Richard Sails and Johanne Keane, for their work and commitment.

Publications and communications with members

Keeping in touch with our members with news about our activities, Jennie Banfield continues to develop our Twitter feed.

We produced Christmas cards for sale yet again, and a Friends of the Whitworth tea towel, thanks to Anne Mackinnon, Mim Butler and Christine Tomkinson who donated their time and talent.

Throughout the later part of the year we ran a competition amongst members to design the Christmas cards for 2022, with the gallery shop acting as judges of the wonderful entries.

Report of the Trustees
For The Year Ended 30 September 2022

FINANCIAL REVIEW

Financial position

During the year ended 30 September 2022, the gallery has continued to build back from the pandemic. It remains closed on Monday, and it was not until May 2022 that the Thursday late opening was reinstated. Inevitably, visitor numbers are down on previous years. This is reflected in the decline in our membership from 433 in September 2021 to 414 at the end of September 2022.

Despite the challenges faced, we maintain a healthy balance of £44,264 (2021: £49,007) in our accounts. In addition, the CLLA Charities Ethical Investment Fund is now valued at approximately £106,312 compared to £96,971 in September 2021. This increase is partly due to a further investment of £20,000 transferred from our bank account in January 2022 and account must be taken of market volatility. We are confident, however, that our investment remains sound, both from a financial and ethical perspective.

Our only donation to the gallery this year has been £2,000 towards the production of a catalogue for the important Dürer exhibition, 'The Material World of Albrecht Dürer', due to open at the gallery in the summer of 2023.

In addition to this donation, we have pledged the following amounts at the request of the director and curators:

Albrecht Dürer's Material World

£12,500 as a contribution to 'Albrecht Dürer's material World', a collaborative, international and co-curated research and exhibition project which will begin in summer 2023. The donation will enable the gallery to build additional display cabinets, create a public programme and use audio visual technology within the exhibition.

ABC Wax Archive

£10,000 to ABC Wax Archive. This extensive archive is the last surviving industrial design archive of a Manchester textile printing company which made textiles for export to African and some Middle Eastern or Asian markets. The archive is being gifted to the gallery. The donation from the Friends of the Whitworth will enable the archive to be packed, transported and undergo initial conservation processes.

These donations will appear in our accounts for the year 2022/23.

The donation to assist in the acquisition of the ABC Wax Archive will be recorded as being our gift to the gallery in recognition of the work of the gallery director, Alistair Hudson, who leaves at the end of 2022. Alistair became director of the Whitworth in 2018. His vision for the gallery emphasised its roots in the North West along with its industrial heritage and global significance. We feel that the acquisition of the archive, fabrics and records associated with the Manchester cotton industry and its links with Africa, will enable this work to continue and develop even in his absence.

We were very pleased to be invited by the curators of the exhibition, Still Parents, which we sponsored last year, to join them at the University of Manchester 'Making a Difference' awards. Still Parents came first in its category, and it was lovely to receive recognition for the part played by the Friends in making this exhibition possible.

Investment policy and objectives

The trustees adopt a risk averse investment policy, while seeking to obtain a good income return.

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.

Report of the Trustees
For The Year Ended 30 September 2022

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.

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

| | |
|-----------------------------|-----------------|
| Chair | Tricia Tierney |
| Secretary | Anne Mackinnon |
| Treasurer | Tina Harmer |
| Programme Secretary | Jennie Banfield |
| Membership Secretary | Sonya Crawford |
| Magazine Editor | Gill Crook |

Committee members: Jennie Banfield, Isabel Dibden Wright, Ian Hay, Anne Kirkham (co-opted), Mike Tierney, Christine Tomkinson and Eileen Tunbridge.

We were able to hold our Annual General Meeting in the gallery for the first time in two years. As well as dealing with the business of our organisation, the theme was 'A Gallery in the Park'. Francine Hayfron, the culture park keeper and Patrick Osborn, landscape and sustainability technician, spoke to us, as did Alistair Cox, chair of our sister organisation, The Friends of Whitworth Park. Many Friends stayed behind to chat over a cup of tea - it felt like old times!

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

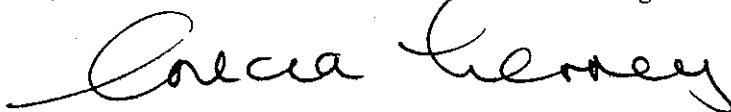
Trustees

Details of the Trustees that served during the year to 30 September 2022 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 3 March 2023 and signed on its behalf by:



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 2022.

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

3 March 2023

FRIENDS OF THE WHITWORTH

Statement of Financial Activities **For The Year Ended 30 September 2022**

| | | | | 30.9.22 | 30.9.21 |
|------------------------------------|-------|-------------------|------------------------------|-----------------------|------------------|
| | Notes | General fund £ | COIF Investment Fund £ | Restricted funds £ | Total funds £ |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 13,997 | - | - | 13,997 |
| Other trading activities | 3 | 8,228 | - | - | 8,228 |
| Other income | | 2,726 | - | - | 2,726 |
| Total | | 24,951 | - | - | 24,951 |
| EXPENDITURE ON | | | | | |
| Raising funds | 4 | 2,906 | - | - | 2,906 |
| Charitable activities | | | | | |
| Donation to Whitworth Art Gallery | | 2,000 | - | - | 2,000 |
| Trading cost of sales | | 1,773 | - | - | 1,773 |
| Other | | 4,180 | - | - | 4,180 |
| Total | | 10,859 | - | - | 10,859 |
| Net gains/(losses) on investments | | - | (10,659) | - | (10,659) |
| NET INCOME/(EXPENDITURE) | | 14,092 | (10,659) | - | 3,433 |
| Transfers between funds | 10 | (20,000) | 20,000 | - | - |
| Net movement in funds | | (5,908) | 9,341 | - | 3,433 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 49,198 | 96,971 | 21 | 146,190 |
| TOTAL FUNDS CARRIED FORWARD | | 43,290 | 106,312 | 21 | 149,623 |

The notes form part of these financial statements

FRIENDS OF THE WHITWORTH (REGISTERED NUMBER: CE001376)

Balance Sheet
30 September 2022

| | | | | | 30.9.22 | 30.9.21 |
|--|-------|----------------------|---------------------------------|--------------------------|---------------------|---------------------|
| | Notes | General fund £ | COIF Investment Fund £ | Restricted funds £ | Total funds £ | Total funds £ |
| FIXED ASSETS | | | | | | |
| Investments | 7 | - | 106,312 | - | 106,312 | 96,971 |
| CURRENT ASSETS | | | | | | |
| Debtors | 8 | 2,212 | - | - | 2,212 | 2,387 |
| Cash at bank | | 44,243 | - | 21 | 44,264 | 49,007 |
| | | <u>46,455</u> | <u>-</u> | <u>21</u> | <u>46,476</u> | <u>51,394</u> |
| CREDITORS | | | | | | |
| Amounts falling due within one year | 9 | (3,165) | - | - | (3,165) | (2,175) |
| NET CURRENT ASSETS | | <u>43,290</u> | <u>-</u> | <u>21</u> | <u>43,311</u> | <u>49,219</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 43,290 | 106,312 | 21 | 149,623 | 146,190 |
| NET ASSETS | | <u>43,290</u> | <u>106,312</u> | <u>21</u> | <u>149,623</u> | <u>146,190</u> |
| FUNDS | 10 | | | | | |
| Unrestricted funds | | | | | 149,602 | 146,169 |
| Restricted funds | | | | | 21 | 21 |
| TOTAL FUNDS | | | | | <u>149,623</u> | <u>146,190</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

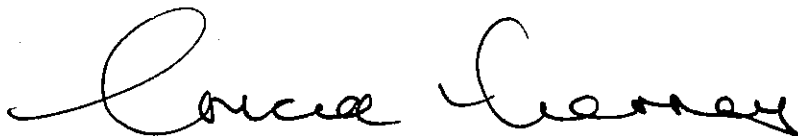
The notes form part of these financial statements

Balance Sheet - continued

30 September 2022

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 3 March 2023 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

FRIENDS OF THE WHITWORTH

Notes to the Financial Statements **For The Year Ended 30 September 2022**

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 2022. 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.

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.

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'.

FRIENDS OF THE WHITWORTH

Notes to the Financial Statements - continued For The Year Ended 30 September 2022

1. ACCOUNTING POLICIES - continued

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

| | 30.9.22 | 30.9.21 |
|--------------------|---------------|---------------|
| | £ | £ |
| Donations | 1,694 | 21,041 |
| Subscriptions | 10,091 | 12,881 |
| Income tax refunds | 2,212 | 2,387 |
| | <u>13,997</u> | <u>36,309</u> |

3. OTHER TRADING ACTIVITIES

| | 30.9.22 | 30.9.21 |
|--------------------|--------------|--------------|
| | £ | £ |
| Fundraising events | 6,863 | 3,477 |
| Trading sales | 1,365 | 1,251 |
| | <u>8,228</u> | <u>4,728</u> |

4. RAISING FUNDS

Raising donations and legacies

| | 30.9.22 | 30.9.21 |
|---------------------|--------------|----------|
| | £ | £ |
| Events & activities | 2,906 | - |
| | <u>2,906</u> | <u>-</u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

FRIENDS OF THE WHITWORTH

Notes to the Financial Statements - continued **For The Year Ended 30 September 2022**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | General fund £ | COIF Investment Fund £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------|---------------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Donations and legacies | 36,309 | - | - | 36,309 |
| Other trading activities | 4,728 | - | - | 4,728 |
| Other income | 2,642 | - | 1 | 2,643 |
| Total | <u>43,679</u> | <u>-</u> | <u>1</u> | <u>43,680</u> |
| EXPENDITURE ON | | | | |
| Charitable activities | | | | |
| Donation to Whitworth Art Gallery | 52,120 | - | - | 52,120 |
| Trading cost of sales | 1,400 | - | - | 1,400 |
| Other | 5,333 | - | - | 5,333 |
| Total | <u>58,853</u> | <u>-</u> | <u>-</u> | <u>58,853</u> |
| Net gains on investments | - | 12,753 | - | 12,753 |
| NET INCOME/(EXPENDITURE) | <u>(15,174)</u> | <u>12,753</u> | <u>1</u> | <u>(2,420)</u> |
| Transfers between funds | <u>1,278</u> | <u>(1,278)</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | <u>(13,896)</u> | <u>11,475</u> | <u>1</u> | <u>(2,420)</u> |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | 63,094 | 85,496 | 20 | 148,610 |
| TOTAL FUNDS CARRIED FORWARD | <u>49,198</u> | <u>96,971</u> | <u>21</u> | <u>146,190</u> |

7. FIXED ASSET INVESTMENTS

| | Unlisted investments £ |
|-----------------------|------------------------------|
| MARKET VALUE | |
| At 1 October 2021 | 96,971 |
| Additions | 20,000 |
| Revaluations | (10,659) |
| At 30 September 2022 | <u>106,312</u> |
| NET BOOK VALUE | |
| At 30 September 2022 | <u>106,312</u> |
| At 30 September 2021 | <u>96,971</u> |

There were no investment assets outside the UK.

FRIENDS OF THE WHITWORTH

Notes to the Financial Statements - continued **For The Year Ended 30 September 2022**

7. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 September 2022 is represented by:

| | Unlisted investments £ |
|-------------------|------------------------------|
| Valuation in 2022 | 9,341 |
| Valuation in 2021 | 12,753 |
| Valuation in 2020 | 9,654 |
| Valuation in 2019 | 24,564 |
| Valuation in 2018 | 50,000 |
| | <u>106,312</u> |

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.9.22 £ | 30.9.21 £ |
|----------|--------------|--------------|
| Gift aid | 2,212 | 2,387 |
| | <u>2,212</u> | <u>2,387</u> |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.9.22 £ | 30.9.21 £ |
|------------------|--------------|--------------|
| Deferred income | 1,893 | 975 |
| Accrued expenses | 1,272 | 1,200 |
| | <u>3,165</u> | <u>2,175</u> |

10. MOVEMENT IN FUNDS

| | At 1.10.21 £ | Net movement in funds £ | Transfers between funds £ | At 30.9.22 £ |
|---------------------------|--------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 49,198 | 14,092 | (20,000) | 43,290 |
| COIF Investment Fund | 96,971 | (10,659) | 20,000 | 106,312 |
| | <u>146,169</u> | <u>3,433</u> | <u>-</u> | <u>149,602</u> |
| Restricted funds | | | | |
| Rodewald Fund | 21 | - | - | 21 |
| | <u>21</u> | <u>-</u> | <u>-</u> | <u>21</u> |
| TOTAL FUNDS | <u>146,190</u> | <u>3,433</u> | <u>-</u> | <u>149,623</u> |

FRIENDS OF THE WHITWORTH

Notes to the Financial Statements - continued **For The Year Ended 30 September 2022**

10. MOVEMENT IN FUNDS - continued

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 | 24,951 | (10,859) | - | 14,092 |
| COIF Investment Fund | - | - | (10,659) | (10,659) |
| | <u>24,951</u> | <u>(10,859)</u> | <u>(10,659)</u> | <u>3,433</u> |
| TOTAL FUNDS | <u>24,951</u> | <u>(10,859)</u> | <u>(10,659)</u> | <u>3,433</u> |

Comparatives for 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>20</u> | <u>1</u> | <u>-</u> | <u>21</u> |
| TOTAL FUNDS | <u>148,610</u> | <u>(2,420)</u> | <u>-</u> | <u>146,190</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 | 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>1</u> | <u>-</u> | <u>-</u> | <u>1</u> |
| TOTAL FUNDS | <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 2022**

10. MOVEMENT IN FUNDS - continued

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

| | At 1.10.20 £ | Net movement in funds £ | Transfers between funds £ | At 30.9.22 £ |
|---------------------------|--------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 63,094 | (1,082) | (18,722) | 43,290 |
| COIF Investment Fund | 85,496 | 2,094 | 18,722 | 106,312 |
| | <u>148,590</u> | <u>1,012</u> | <u>-</u> | <u>149,602</u> |
| Restricted funds | | | | |
| Rodewald Fund | 20 | 1 | - | 21 |
| | <u>20</u> | <u>1</u> | <u>-</u> | <u>21</u> |
| TOTAL FUNDS | <u>148,610</u> | <u>1,013</u> | <u>-</u> | <u>149,623</u> |

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 | 68,630 | (69,712) | - | (1,082) |
| COIF Investment Fund | - | - | 2,094 | 2,094 |
| | <u>68,630</u> | <u>(69,712)</u> | <u>2,094</u> | <u>1,012</u> |
| Restricted funds | | | | |
| Rodewald Fund | 1 | - | - | 1 |
| | <u>1</u> | <u>-</u> | <u>-</u> | <u>1</u> |
| TOTAL FUNDS | <u>68,631</u> | <u>(69,712)</u> | <u>2,094</u> | <u>1,013</u> |

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022.