

Report of the Trustees and
Unaudited Financial Statements For The Year Ended 30 September 2023
for
FRIENDS OF THE WHITWORTH

Leavitt Walmsley Associates Limited
Chartered Certified Accountants
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Sale
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FRIENDS OF THE WHITWORTH

Contents of the Financial Statements
For The Year Ended 30 September 2023

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 13

FRIENDS OF THE WHITWORTH (REGISTERED NUMBER: CE001376)

Report of the Trustees
For The Year Ended 30 September 2023

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 2023.

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 410 members (2022: 414 members) for their continued support, both financial and through their participation in various activities. 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 £2,108 from membership and £255 from bucket collections. 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%.

All new members are now encouraged to pay by Direct Debit.

Student Ambassador

We are very pleased that for the first year since 2020 we have had a Student Ambassador. This post aims to promote liaison between the students, the Friends and the gallery.

Riana Shah, a second year Art History student at Manchester University was appointed by Dr Anne Kirkham, Manchester University Lecturer and co-opted Trustee of the Friends, and Fee Cariss, Volunteering and Civic Manager at The Whitworth. At the interview, Riana showed great enthusiasm for the Friends and she continued throughout the year to engage, enthusiastically, with the Friends and to find ways to bring us together and make our connections stronger.

Along with members of the Tuesday Team she has organised and collaborated in Look Clubs, workshops and a Student Symposium and attended meetings and curator events. Riana will finish her role at Christmas 2023 and interviews will then take place to find her replacement.

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.

Our Sunday Concerts are free of charge and welcome all visitors, of all ages, to the gallery. As well as on our website, these concerts are published through a Facebook page and through email. The atmosphere at the concerts is relaxed and all are welcome to join the audience for as long or short a time as they wish.

FRIENDS OF THE WHITWORTH (REGISTERED NUMBER: CE001376)

Report of the Trustees
For The Year Ended 30 September 2023

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

In June 2023 the gallery opened the first major exhibition of the Whitworth's outstanding collection of Dürer's woodcuts, etchings, and engravings in over fifty years. The Friends held a major fundraising programme to support this exhibition, a highlight of which was the Dürer Gala Concert. This candlelit concert featured I Trionfi, a quintet of lute and voices, appearing by kind permission of the Royal Northern College of Music. It was organised in collaboration with Anne Kirkham and the Manchester University Art History Department and was generously supported by Claritas Independent Tax Advisors.

In addition to this concert, there were two other fundraising events. One of these events was a lecture by three academics from the University of Manchester who showed us, through their innovative research preparing for this major exhibition, how Dürer would have seen objects in his material world.

The other was a Zoom lecture by Imogen Holmes-Roe, co-curator of Albrect Dürer's Material World Exhibition who discussed the collecting of Dürer's art in the north west of England.

Our Programme Manager, Jennie Banfield, organised some very enjoyable and stimulating day trips. In Lancashire we visited the Haworth Gallery and Tiffany Glass Museum and The Whitaker Museum and Art Gallery. Then, in the spring, we visited Knowsley Safari Park and Knowsley Hall. Jennie works hard to keep these trips affordable but the increasing costs of coach travel is becoming a problem.

Joan Gem is continuing to organise UK tours, the first one being to Bristol and Bath in April, where we spent four days exploring this interesting part of the UK. As usual, Joan had discovered some little known places of interest. The autumn tour was to Glasgow and, again, it was a great success.

We commenced our overseas study tours after a two-year gap caused by the pandemic. The first tour was to Cologne and Düsseldorf in December 2022 and the second in June 2023 to Berlin. Both trips were organised with Distant Horizons in communication with Mike Tierney, who was gradually handing over the reins to Rosemary Aikman-Bull.

For the first time since 2019, our Pilkington lecture was held in the Grand Hall. The lecture entitled 'Making a Museum: Crafting a New V&A for East London' was given by Gus Casely-Hayford, Director of V&A East, who talked about one of the world's most significant museum projects, comprising of two sister sites, currently under construction in Queen Elizabeth Olympic Park, London.

We continued to hold Zoom lectures with Nirvana Romell - on Mondrian and Picasso's Women and also curator tours in the gallery. One particularly popular curatorial talk was with Amy George on Althea McNish and her highly acclaimed exhibition 'Colour is Mine'.

Our Sunday Concerts gradually became popular again. We held ten throughout the year with increasing numbers in the audience and in the amounts collected in donations.

It has been several years since we held a new members event, but this year we invited all members who had joined since 2018 to come along to the gallery for the afternoon. It was a great opportunity for them to meet the curatorial teams, see two behind the scenes tours and highlights from the Whitworth Collection. Afterwards, there was afternoon tea and a chance to meet other Friends and staff from the gallery and sample some delicious cakes provided by the Tuesday Team.

Publications and communications with members

Jennie Banfield continues to publicise our events through social media and we now liaise with Melissa McFarlane, Communications Manager at The Whitworth, to include our events in their gallery newsletter.

We produced four different Christmas cards this year. Designs by Morag Quillam and Anne Mackinnon were chosen from the entries to our Christmas card competition by managers from the shop and they were on sale in the shop as well as on the Friends of the Whitworth stall.

Our stall, selling cards, tea towels, sketch books etc is managed by Mim Butler and is manned at many of our events and on every Tuesday throughout September, October and November, when the Christmas cards are being promoted.

Gill Crook has successfully produced Perspective, our newsletter, for as long as we can remember, but time has moved on and we have decided that, these days, there are other more effective avenues of communication, such as social media and on our website. Gill resigned from the committee but is still a regular at our Tuesday team meetings and gallery events.

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

Report of the Trustees
For The Year Ended 30 September 2023

FINANCIAL REVIEW

Financial position

As stated earlier, the aim of the Friends is in helping the Whitworth Art Gallery in all possible ways as well as providing enjoyment and pleasure for its members.

The cost of living has increased considerably over the last year and taking inflation into account, the gallery's income has decreased in real terms. Earlier this year, the trustees met with staff from The Whitworth to discuss future funding needs of the gallery. This means that the Friends and the gallery staff are able to budget accordingly and the gallery staff will know if extra funding is needed.

As a result of this discussion, we have pledged £40,000, to be used for a range of exhibitions and projects during the gallery's financial year, July 2023 to July 2024.

Donations to the gallery

This year we donated a total of £37,500 (2022: £2,000) to the gallery.

This comprised:

- £12,500 to 'Albrecht Dürer's Material World' a collaborative, international and co-curated research and exhibition project which began in the summer of 2023. The donation enabled the gallery to build additional display cases, created a public programme and use audio visual technology within the exhibition.

- £10,000 for the 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.

- £5,000 to 'Traces of Displacement'. An exhibition which explores the impact of artistic responses to displacement and refugeedom.

- £10,000 to enable the curator of this exhibition to acquire several portraits made by Monir al sol, through encounters in Kassel and Athens (as well as other cities) with Middle Eastern and North African migrants, who have made (or are making) the transition from the status of refugees into citizens.

Finances

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

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 2023

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.

Up until the AGM on 7 March 2023, the following officers and members served on the committee:

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.

At the AGM, Tricia and Mike Tierney completed their six year tenure and retired. Susan Jenkins, Johanna Keane and Anne Wade were voted onto the committee.

From this date the officers and members were:

Co-Chairs	Anne Mackinnon, Jennie Banfield and Tina Harmer
Secretary	Anne Mackinnon
Treasurer	Tina Harmer
Membership Secretary	Sonya Crawford
Programme Secretary	Jennie Banfield
Magazine Editor	Gill Crook

Committee members: Isabel Dibden Wright, Ian Hay, Susan Jenkins, Johanna Keane, Anne Kirkham (co-opted), Christine Tomkinson, Eileen Tunbridge and Anne Wade.

At our AGM in March 2023, we said goodbye to Tricia Tierney and Mike Tierney who had been our chair (Tricia) and trustee (Mike) for six years. Tricia was presented with gifts from the gallery and an olive tree from the Friends was on its way to their new home.

Amy George and Ann French gave an illustrated talk about the latest acquisition by the gallery of the ABC Wax Archive to which the Friends have contributed.

Annual General Meeting

We will hold our next AGM in the gallery on 26 March 2024, commencing at 2pm. This report will be presented to that meeting and questions and comments from members are invited.

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 2023 are shown under the Organisational Structure section above.

Report of the Trustees
For The Year Ended 30 September 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

Approved by order of the board of trustees on 26 March 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A Mackinnon', with a long horizontal flourish extending to the right.

Ms A Mackinnon - 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 2023.

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

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

Date: 26 MARCH 2024

FRIENDS OF THE WHITWORTH

Statement of Financial Activities For The Year Ended 30 September 2023

				30.9.23	30.9.22
	Notes	General fund £	COIF Investment Fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	23,286	-	-	23,286
Other trading activities	3	12,776	-	192	12,968
Other income		2,977	-	56	3,033
Total		<u>39,039</u>	<u>-</u>	<u>248</u>	<u>39,287</u>
EXPENDITURE ON					
Raising funds	4	-	-	-	-
Charitable activities					
Donation to Whitworth Art Gallery		37,500	-	-	37,500
Trading cost of sales		7,164	-	-	7,164
Other		4,605	-	-	4,605
Total		<u>49,269</u>	<u>-</u>	<u>-</u>	<u>49,269</u>
Net gains/(losses) on investments		-	6,112	-	6,112
NET INCOME/(EXPENDITURE)		<u>(10,230)</u>	<u>6,112</u>	<u>248</u>	<u>(3,870)</u>
Transfers between funds	10	269	-	(269)	-
Net movement in funds		<u>(9,961)</u>	<u>6,112</u>	<u>(21)</u>	<u>(3,870)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		43,290	106,312	21	149,623
TOTAL FUNDS CARRIED FORWARD		<u>33,329</u>	<u>112,424</u>	<u>-</u>	<u>145,753</u>
					<u>149,623</u>

FRIENDS OF THE WHITWORTH (REGISTERED NUMBER: CE001376)

Balance Sheet
30 September 2023

					30.9.23	30.9.22
	Notes	General fund £	COIF Investment Fund £	Restricted funds £	Total funds £	Total funds £
FIXED ASSETS						
Investments	7	-	112,424	-	112,424	106,312
CURRENT ASSETS						
Debtors	8	2,363	-	-	2,363	2,212
Cash at bank		32,829	-	-	32,829	44,264
		<u>35,192</u>	<u>-</u>	<u>-</u>	<u>35,192</u>	<u>46,476</u>
CREDITORS						
Amounts falling due within one year	9	(1,863)	-	-	(1,863)	(3,165)
NET CURRENT ASSETS		<u>33,329</u>	<u>-</u>	<u>-</u>	<u>33,329</u>	<u>43,311</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		33,329	112,424	-	145,753	149,623
NET ASSETS		<u>33,329</u>	<u>112,424</u>	<u>-</u>	<u>145,753</u>	<u>149,623</u>
FUNDS	10					
Unrestricted funds					145,753	149,602
Restricted funds					-	21
TOTAL FUNDS					<u>145,753</u>	<u>149,623</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

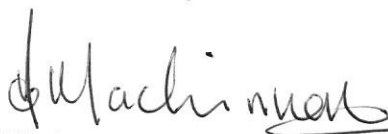
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

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.

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 26 March 2024 and were signed on its behalf by:



Ms A Mackinnon - Trustee

FRIENDS OF THE WHITWORTH

Notes to the Financial Statements **For The Year Ended 30 September 2023**

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 2023. 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'.

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.

FRIENDS OF THE WHITWORTH

Notes to the Financial Statements - continued For The Year Ended 30 September 2023

2. DONATIONS AND LEGACIES

	30.9.23	30.9.22
	£	£
Donations	10,903	1,694
Subscriptions	10,020	10,091
Income tax refunds	2,363	2,212
	<u>23,286</u>	<u>13,997</u>

3. OTHER TRADING ACTIVITIES

	30.9.23	30.9.22
	£	£
Fundraising events	11,478	6,863
Trading sales	1,490	1,365
	<u>12,968</u>	<u>8,228</u>

4. RAISING FUNDS

Raising donations and legacies

	30.9.23	30.9.22
	£	£
Events & activities	-	2,906
	<u>-</u>	<u>2,906</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor 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	13,997	-	-	13,997
Other trading activities	8,228	-	-	8,228
Other income	2,726	-	-	2,726
Total	<u>24,951</u>	<u>-</u>	<u>-</u>	<u>24,951</u>
EXPENDITURE ON				
Raising funds	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	<u>10,859</u>	<u>-</u>	<u>-</u>	<u>10,859</u>
Net gains/(losses) on investments	-	(10,659)	-	(10,659)
NET INCOME/(EXPENDITURE)	14,092	(10,659)	-	3,433

FRIENDS OF THE WHITWORTH

Notes to the Financial Statements - continued For The Year Ended 30 September 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	General fund £ (20,000)	COIF Investment Fund £ 20,000	Restricted funds £ -	Total funds £ -
Transfers between funds				
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	<u>43,290</u>	<u>106,312</u>	<u>21</u>	<u>149,623</u>

7. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 October 2022	
Revaluations	106,312
	<u>6,112</u>
At 30 September 2023	112,424
NET BOOK VALUE	
At 30 September 2023	112,424
	<u>112,424</u>
At 30 September 2022	<u>106,312</u>

There were no investment assets outside the UK.

Cost or valuation at 30 September 2023 is represented by:

	Unlisted investments £
Valuation in 2022	
Valuation in 2021	9,341
Valuation in 2020	12,753
Valuation in 2019	9,654
Valuation in 2018	24,564
Valuation in 2023	50,000
	<u>6,112</u>
	112,424

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23 £ 2,363	30.9.22 £ 2,212
Gift aid	<u>2,363</u>	<u>2,212</u>

FRIENDS OF THE WHITWORTH

Notes to the Financial Statements - continued For The Year Ended 30 September 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23	30.9.22
	£	£
Deferred income	513	1,893
Accrued expenses	1,350	1,272
	<u>1,863</u>	<u>3,165</u>

10. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	Transfers between funds £	At 30.9.23 £
Unrestricted funds				
General fund	43,290	(10,230)	269	33,329
COIF Investment Fund	106,312	6,112	-	112,424
	<u>149,602</u>	<u>(4,118)</u>	<u>269</u>	<u>145,753</u>
Restricted funds				
Rodewald Fund	21	248	(269)	-
	<u>21</u>	<u>248</u>	<u>(269)</u>	<u>-</u>
TOTAL FUNDS	<u>149,623</u>	<u>(3,870)</u>	<u>-</u>	<u>145,753</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	39,039	(49,269)	-	(10,230)
COIF Investment Fund	-	-	6,112	6,112
	<u>39,039</u>	<u>(49,269)</u>	<u>6,112</u>	<u>(4,118)</u>
Restricted funds				
Rodewald Fund	248	-	-	248
	<u>248</u>	<u>-</u>	<u>-</u>	<u>248</u>
TOTAL FUNDS	<u>39,287</u>	<u>(49,269)</u>	<u>6,112</u>	<u>(3,870)</u>

Comparatives for 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 2023

10. MOVEMENT IN FUNDS - continued

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	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>

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

	At 1.10.21 £	Net movement in funds £	Transfers between funds £	At 30.9.23 £
Unrestricted funds				
General fund	49,198	3,862	(19,731)	33,329
COIF Investment Fund	96,971	(4,547)	20,000	112,424
	<u>146,169</u>	<u>(685)</u>	<u>269</u>	<u>145,753</u>
Restricted funds				
Rodewald Fund	21	248	(269)	-
	<u>21</u>	<u>248</u>	<u>(269)</u>	<u>-</u>
TOTAL FUNDS	<u>146,190</u>	<u>(437)</u>	<u>-</u>	<u>145,753</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	63,990	(60,128)	-	3,862
COIF Investment Fund	-	-	(4,547)	(4,547)
	<u>63,990</u>	<u>(60,128)</u>	<u>(4,547)</u>	<u>(685)</u>
Restricted funds				
Rodewald Fund	248	-	-	248
	<u>248</u>	<u>-</u>	<u>-</u>	<u>248</u>
TOTAL FUNDS	<u>64,238</u>	<u>(60,128)</u>	<u>(4,547)</u>	<u>(437)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.