

TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MAY 2022

THE LETHERHEAD  
INSTITUTE

MENZIES  
BRIGHTER THINKING

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# THE LETHERHEAD INSTITUTE

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# THE LETHERHEAD INSTITUTE

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## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MAY 2022

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Trustees	Mr P Harrison, Chairman Mrs H Porter Mr J M Hickey Mr G J Clifford Mr M Cole
Charity registered number	1185057
Principal office	67 High Street Leatherhead Surrey KT22 8AH
Accountants	Menzies LLP Chartered Accountants Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY
Bankers	National Westminster Bank Plc 1 Bridge Street Leatherhead Surrey KT22 8BT
Independent Examiner	Janice Matthews Menzies LLP 36 Station Road Centrum House Egham Surrey TW20 9LF

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# THE LETHERHEAD INSTITUTE

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## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2022

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The Trustees present their annual report together with the financial statements of the charity for 01 June 2021 to 31 May 2022

The Trustees all served for the whole year.

Trustees are appointed on the basis of their interest in the local community, as reflected in the Institute's Trust Deed Objects, with particular regard to their expertise in contractual and construction matters.

### **Objectives and Activities**

#### **Policies and objectives**

The objects of the charity are twofold. Firstly, to maintain the Institute building for the benefit of the local community in accordance with the wishes of the benefactor, Abraham Dixon, who presented the building (but provided no endowment) to the local community in 1892 for social, leisure and educational purposes. Secondly, to promote the use of the building for these purposes for the benefit of the inhabitants of Leatherhead and District. A substantial part (70%) of the building now houses the Leatherhead Community Association (Charity No. 1142164) whose purpose is to promote these latter activities.

#### **Main activities undertaken to further the charity's purposes for public benefit**

The Trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the charity and in planning future activities. In particular the Trustees consider how planned activities will contribute to the aims and objectives set.

The Trustees have met to conduct business on six occasions during the year. Caroline Walton of Downs Solicitors in Cobham was our legal advisor but left Downs and she has been replaced by Richard Cunningham of Cunningham Eves, Leatherhead.

The Trustees' meetings are also attended by the Chairperson and Treasurer of the Leatherhead Community Association. This forms a very worthwhile relationship for both charities and ensures co-ordination and co-operation on a wide range of issues.

The Chairman and the Treasurer meet regularly to discuss current matters. There is a part-time administrator and a full-time caretaker. The decisions relating to expenditure are reported and agreed by the Trustees. Expenditure can be seen, as bookkeeping is kept up to date on a monthly basis and is readily available to all Trustees. Bank balances are noted at each meeting.

#### **Financial review**

The year produced a surplus of £33,625 (2021: £6,770). The performance of the charity is satisfactory to the Trustee's expectations.

#### **Review of activities**

In the absence of financial endowment, the Trustees continue to lease seven suites of rooms in the building to tenants in order to provide income for the maintenance of the Institute building and for necessary or desirable improvements. The Trustees retain a small office. The remaining rooms, including the main Abraham Dixon Hall (able to seat 160 people), the Small Hall, the Library and five other areas, are leased to the LCA. The LCA pays 70% of the expenses in relation to the rooms that they occupy and 70% of the running costs of the lift and the common parts.

Any surplus income is always spent on repairs and fabric replacement. Such is the extent of repairs and fabric replacement (principally windows, stonework, cast iron guttering, drains, lift) that Lottery Funding was sought for works totalling in the order of £500k plus VAT. In addition, the car park is in poor condition and internally asbestos removal is desirable together with the restoration of some of the original features such as stair balustrading. Unfortunately, the application to the Lottery did not meet their current criteria despite similar funding being granted some 25 years ago for the rear first floor extension. In the short term, incremental works will occur using surplus income and the Trustees will seek other avenues of funding. The LI have welcomed 2 replacement tenants this year, found through a combination of our own advertising signage and local contacts. There seems to be a strong demand for small office suites with car parking in Leatherhead.

By the collaboration with the LCA, the Trustees fulfil their own obligations to the community as required by the terms of the Institute's Trust Deed and enable the LCA to achieve its own charitable objects.

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# THE LETHERHEAD INSTITUTE

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## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

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The LCA have a 10 year lease which commenced in May 2017 with a break clause after 5 years requiring 6 months' notice with a rent of £15,000.00 per annum. The Covid-19 pandemic commencing in early 2020 severely affected the activities of the LCA to the extent that little income was generated due to shutdowns and the imposition of Government health requirements. This extended into 2021 with a gradual returning of their hirers although not to the same extent as before the pandemic. The LI recognise the financial difficulties of the LCA and have agreed to modify the break clause to a rolling 6 month notice period as well as waiving some of the overheads as a short term arrangement. The financial disruption to the LCA caused by the Covid-19 pandemic may require a review of the present lease. The full impact of Covid-19 on both the LCA and LI will not be apparent for a year or two.

The replacement of the existing single glazed Victorian windows in a poor state is ongoing. These replacement windows are double glazed factory painted timber windows which are virtually indistinguishable from the original windows. In December 2021, the windows to the front left hand gable were replaced. This was in part enabled by a grant of £23,500.00 from Mole Valley District Council Thomas Flack Foundation for which the trustees are very grateful.

The replacement timber floor to the Abraham Dixon Hall that was completed in May 2021 has performed well during this year and has attracted much favourable comment.

Historic issues with the Victorian drains seemed to have eased in part due to the extensive repairs, re-lining and replacement carried out in the recent past and extensive notices urging that wet wipes are not disposed of down wc's.

There has been an ongoing problem with damp in room G5 along the Leret Way and High Street elevations due the adjacent footway owned by Surrey County Council being higher than the floor level in this room. Furthermore, the footpath slopes towards the Institute with nowhere for the water to flow. This dispute has been ongoing since November 2016 and finally SCC agreed to provide a drain at their expense to the Institute's perimeter at this location with this work occurring in February 2022.

The LCA contract with a commercial firm to carry out the cleaning of all the building except Tenants' offices. There is a charge from the LCA to the Trustees for this service in respect of the common parts. The Trustees employ the caretaker and the LCA contributes towards his salary, pension and NI costs.

The works involved in the essential repair and improvements to the building have been ongoing, within a budget. In June 2021, June Robinson retired as Chairperson of the LCA after many years of service. She was succeeded as Chairperson by Fran Fleming who had been an LCA trustee for many years. The co-operation of the Chairman of the LCA and her team of LCA Trustees, was much appreciated and continues as a strong link between the Leatherhead Community Association and the Trustees.

In August 2021, the resident caretaker Bill Hughes retired after more than 20 years' service. Both the LCA and LI wished him well in his well-deserved retirement to a bungalow in Lincolnshire. At the same time, Graham Thorburn was appointed as his successor following interviews from an agreed shortlist. He has proved a very capable successor.

The caretaker and secretary are well regarded by the Trustees and users of the Institute, and are thanked for their service.

### **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

### **Reserves policy**

The Charity has £136,599 of free reserves (excluding fixed assets) at the year end. The Charity seeks to keep sufficient reserves to enable it to maintain the Institute building and has designated £90,000 out of these free reserves for future repair work.

### **Structure, governance and management**

#### **Constitution**

The charity was founded on 21 March 1995 and is governed by the Trust Deed sealed on 21 March 1995, and has the registered charity number 1150587. Until that date the Institute had functioned for community charitable purposes under a

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# THE LETHERHEAD INSTITUTE

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## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

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Trust Deed of 1892 set up under the authority of the Literacy & Scientific Institutions Act 1854.

### **Method of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

### **Risk management**

The Trustees have considered the major risks faced by the charity and, after review and evaluation, have ensured that systems are in place to manage these.

### **Trustees' responsibilities statement**

The Charity's Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.


The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditures of the charity for that period.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:  
  
.....81ED1212EEA040D.....  
**Mr P Harrison**  
Trustee

Date: 23-Dec-2022

# THE LETHERHEAD INSTITUTE

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## INDEPENDENT EXAMINERS' REPORT

### Independent examiner's report to the Trustees of The Letherhead Institute ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 May 2022.

### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Janice Matthews FCA

DocuSigned by:  
*Janice Matthews*  
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Dated: 05-Jan-2023

Menzies LLP  
Centrum House  
36 Station road  
Egham  
Surrey  
TW20 9LF

# THE LETHERHEAD INSTITUTE

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	2	23,539	-	23,539	11,461
Charitable activities	3	-	97,304	97,304	90,593
Investments		-	89	89	43
<b>Total income</b>		<b>23,539</b>	<b>97,393</b>	<b>120,932</b>	<b>102,097</b>
<b>Expenditure on:</b>					
Raising funds	4	-	1,675	1,675	1,106
Charitable activities		23,539	62,093	85,632	94,221
<b>Total expenditure</b>		<b>23,539</b>	<b>63,768</b>	<b>87,307</b>	<b>95,327</b>
<b>Net movement in funds</b>		<b>-</b>	<b>33,625</b>	<b>33,625</b>	<b>6,770</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	954,338	954,338	947,568
Net movement in funds		-	33,625	33,625	6,770
<b>Total funds carried forward</b>		<b>-</b>	<b>987,963</b>	<b>987,963</b>	<b>954,338</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.



# THE LETHERHEAD INSTITUTE

## BALANCE SHEET AS AT 31 MAY 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	9	851,364	851,448
		<u>851,364</u>	<u>851,448</u>
<b>Current assets</b>			
Debtors	10	13,663	12,504
Cash at bank and in hand		135,707	100,320
		<u>149,370</u>	<u>112,824</u>
Creditors: amounts falling due within one year	11	(12,771)	(9,934)
<b>Net current assets</b>		<u>136,599</u>	<u>102,890</u>
<b>Total net assets</b>		<u><u>987,963</u></u>	<u><u>954,338</u></u>
<b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds	12	987,963	954,338
<b>Total funds</b>		<u><u>987,963</u></u>	<u><u>954,338</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:  
  
 .....81ED1212EEA040D.....  
**Mr P Harrison**  
 Trustee

Date: 23-Dec-2022

The notes on pages 8 to 16 form part of these financial statements.

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# THE LETHERHEAD INSTITUTE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

#### 1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

#### 1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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# THE LETHERHEAD INSTITUTE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

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### 1. Accounting policies (continued)

#### 1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- No depreciation charged
Fixtures and fittings	- 10%
Computer equipment	- 33%

#### 1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### 1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

#### 1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

# THE LETHERHEAD INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

### 1. Accounting policies (continued)

#### 1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

### 2. Income from donations and legacies

	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Grants	23,539	<b>23,539</b>	11,461
<i>Total 2021</i>	11,461	11,461	

### 3. Income from charitable activities

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Rental Income	97,304	<b>97,304</b>	90,593
<i>Total 2021</i>	90,593	90,593	

# THE LETHERHEAD INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

### 4. Expenditure on raising funds

#### Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Rent and rates	228	228	9
Light and heat	410	410	389
Insurance	897	897	622
Telephone	138	138	85
Printing, postage & stationery	2	2	1
	<u>1,675</u>	<u>1,675</u>	<u>1,106</u>
<i>Total 2021</i>	<u>1,106</u>	<u>1,106</u>	

### 5. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Total funds 2022 £	Total funds 2021 £
Expenditure on charitable activities	85,632	85,632	94,221
	<u>85,632</u>	<u>85,632</u>	<u>94,221</u>
<i>Total 2021</i>	<u>94,221</u>	<u>94,221</u>	

# THE LETHERHEAD INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

### 5. Analysis of expenditure by activities (continued)

#### Analysis of direct costs

	Charitable activities 2022 £	Total funds 2022 £	Total funds 2021 £
Repairs and renewals	32,875	<b>32,875</b>	50,325
Caretaker salaries and NIC	16,402	<b>16,402</b>	17,731
Pension	284	<b>284</b>	317
Light and heat	3,685	<b>3,685</b>	1,958
Insurance	8,084	<b>8,084</b>	5,597
Depreciation	84	<b>84</b>	125
Telephone	1,238	<b>1,238</b>	764
Sundry expenditure	137	<b>137</b>	132
Printing, postage & stationery	14	<b>14</b>	8
Cleaning	10,474	<b>10,474</b>	7,027
Rent and rates	2,050	<b>2,050</b>	78
Governance costs	10,305	<b>10,305</b>	10,159
	<u>85,632</u>	<u><b>85,632</b></u>	<u>94,221</u>
<i>Total 2021</i>	<u>94,221</u>	<u>94,221</u>	

### 6. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>3,450</b>	3,150

### 7. Staff costs

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Institute staff	<b>2</b>	2

# THE LETHERHEAD INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

### 7. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity are deemed to be the Trustees due to their close involvement in the running of the charity. During the current and preceeding year, Trustees received no remuneration for their role as key management personnel.

### 8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 May 2022, no Trustee expenses have been incurred (2021 - £NIL).

### 9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 June 2021	851,193	21,113	8,199	880,505
At 31 May 2022	851,193	21,113	8,199	880,505
<b>Depreciation</b>				
At 1 June 2021	-	21,113	7,944	29,057
Charge for the year	-	-	84	84
At 31 May 2022	-	21,113	8,028	29,141
<b>Net book value</b>				
At 31 May 2022	851,193	-	171	851,364
At 31 May 2021	851,193	-	255	851,448

The Freehold property is not depreciated as its market value is deemed to be in excess of the carrying value, and the building is maintained such that its estimated useful life would render depreciation charges to be immaterial.

# THE LETHERHEAD INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

### 10. Debtors

	2022 £	2021 £
<b>Due within one year</b>		
Trade debtors	7,565	7,345
Prepayments and accrued income	6,098	5,159
	<u>13,663</u>	<u>12,504</u>

### 11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	870	438
Accruals and deferred income	11,901	9,496
	<u>12,771</u>	<u>9,934</u>

### 12. Statement of funds

#### Statement of funds - current year

	Balance at 1 June 2021 £	Income £	Expenditure £	Balance at 31 May 2022 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Designated Funds - all funds	90,000	-	-	90,000
<b>General funds</b>				
General Funds - all funds	864,338	97,393	(63,768)	897,963
<b>Total Unrestricted funds</b>	<u>954,338</u>	<u>97,393</u>	<u>(63,768)</u>	<u>987,963</u>
<b>Restricted funds</b>				
Restricted Funds - all funds	-	23,539	(23,539)	-
<b>Total of funds</b>	<u>954,338</u>	<u>120,932</u>	<u>(87,307)</u>	<u>987,963</u>



# THE LETHERHEAD INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

### 12. Statement of funds (continued)

#### Statement of funds - prior year

	<i>Balance at 1 June 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 May 2021 £</i>
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Designated Funds - all funds	90,000	-	-	90,000
<b>General funds</b>				
General Funds - all funds	857,568	90,636	(83,866)	864,338
<b>Total Unrestricted funds</b>	947,568	90,636	(83,866)	954,338
<b>Restricted funds</b>				
Restricted Funds - all funds	-	11,461	(11,461)	-
<b>Total of funds</b>	947,568	102,097	(95,327)	954,338

### 13. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	851,364	851,364
Current assets	149,370	149,370
Creditors due within one year	(12,771)	(12,771)
<b>Total</b>	987,963	987,963

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# THE LETHERHEAD INSTITUTE

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

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### 13. Analysis of net assets between funds (continued)

#### Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	851,448	851,448
Current assets	112,824	112,824
Creditors due within one year	(9,934)	(9,934)
<b>Total</b>	<b>954,338</b>	<b>954,338</b>

### 14. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 May 2022.