

# THE LEATHER CONSERVATION CENTRE LIMITED

England & Wales · Charity number 276485

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">01370507</a>
Registered	1978-09-25
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Pilot House/Canopy Workspace 3 Duke Street Leicester LE1 6WB
Phone	07831022439
Email	<a href="mailto:info@leatherconservation.org">info@leatherconservation.org</a>
Website	<a href="http://www.leatherconservation.org">www.leatherconservation.org</a>

## Activities

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**Objects:** 1) TO SUPPORT AND ASSIST PUBLIC MUSEUMS AND ART GALLERIES AND THEIR DEVELOPMENT AND TO PROMOTE THEIR USE AND ENJOYMENT BY THE PUBLIC. 2) TO PROMOTE THE CONSERVATION AND RESTORATION OF OBJECTS MADE WHOLLY OR IN PART OF LEATHER, PARCHMENT OR VELLUM OF HISTORICAL OR ARTISTIC VALUE.3) TO PROMOTE A PERMANENT ORGANISATION TO CO-ORDINATE AND IMPROVE THE KNOWLEDGE, METHODS AND WORKING STANDARDS NEEDED TO PROTECT AND PRESERVE LEATHER OBJECTS FOR THE BENEFIT OF THE PUBLIC.4) TO PROMOTE RESEARCH INTO METHODS AND TECHNIQUES FOR CONSERVING AND RESTORING LEATHER OBJECTS AND TO PUBLISH THE RESULTS OF SUCH RESEARCH AND IN GENERAL TO PROMOTE BY ALL APPROPRIATE MEANS AN INTELLIGENT INTEREST IN, AND A DESIRE TO PRESERVE FOR POSTERITY, THE NATION'S HERITAGE OF FINE CRAFTSMANSHIP AND ITS PRODUCTS OF WHATEVER NATURE, IN ALL FIELDS IRRESPECTIVE OF OWNERSHIP BUT ESPECIALLY THAT OF LEATHER USE.5) TO EDUCATE AND TRAIN PERSONS IN CONSERVATION AND RESTORATION OF LEATHER OBJECTS.

**Activities:** The Centre was established to co-ordinate and improve the knowledge, methods and working standards needed to protect and preserve leather objects for the benefit of the public, to promote research into leather conservation and to disperse knowledge through education and training. It has the more general aim to promote the conservation and restoration of leather objects for the public benefit.

## Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£228,627	£129,141	-	-
2023-09-30	£146,914	£118,703	-	-
2022-09-30	£105,967	£145,449	-	-
2021-09-30	£103,052	£135,747	-	-
2020-09-30	£110,214	£135,808	-	-

## Trustees

Name	Role	Appointed
ANGELA MIDDLETON		2023-08-31
JOHN WILLIAM TUSTING		2012-04-10
MARTIN PEBODY		
MIKE REDWOOD		
Nicole Gilroy		2020-09-27
Professor Sarah Scott		2026-05-01

**THE LEATHER CONSERVATION CENTRE LIMITED**

England & Wales - Charity number 276485

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# Accounts

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**Company Registration Number: 1370507**  
**Registered Charity Number: 276485**

**THE LEATHER CONSERVATION CENTRE**  
**(A Company Limited by Guarantee)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FORTHEYEARENDED**

**30TH SEPTEMBER 2024**

**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2024**

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**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2024**

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Company Number: 1370507

Registered Charity Number: 276485

Address: Grosvenor Chambers  
Grosvenor Centre  
Northampton  
Northants  
NN1 2EW

Trustees: J W Tusting. Chairman  
PM Farmar  
Mrs R Garwood  
M Pebody  
M S Pearson  
M Redwood  
D Sully  
Ms Nicole Gilroy  
Angela Middleton

Registered Office: Grosvenor Chambers  
Grosvenor Centre  
Northampton  
Northants  
NN1 2EW

Bankers: HSBC  
100 Old Broad Street  
London  
EC2N 1BG

Independent Examiner: Lorraine Scullion MAAT  
17 Peregrine Place  
East Hunsbury  
Northampton  
NN4 0SL

**THE LEATHER CONSERVATION CENTRE**  
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**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2024**

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The trustees are pleased to present their report and the unaudited accounts of the charity for the year ended 30<sup>th</sup> September 2024.

**Directors and Trustees**

The directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

**Government Document**

The Charity is constituted as a company limited by guarantee, and governed by its Memorandum and Articles of Association. There is no share capital and every member of the company undertakes to contribute to the assets of the company while she/he is a member or within one year after she/he ceases to be a member, such amounts as may be required, not exceeding £1.00 in the event of winding up. The company is registered under the Charities Act 2011 and as such is not liable to income tax, corporation tax and capital gains tax.

**Objects of the Charity**

The Centre was established as a permanent organisation to co-ordinate and improve the knowledge, methods and working standards needed to protect and preserve leather objects for the benefit of the public, to promote research into leather conservation and to disperse knowledge through education and training. It has the more general aim to promote the conservation and restoration of leather objects for the public benefit.

The Trustees have had due regard to the guidance published by the Charity Commission on public benefit and in particular the supplementary guidance on public benefit and fee charging.

**Appointment of Trustees**

Members of the organisation can be co-opted during the year and nominated for election to the Executive Committee at the Annual General Meeting. The Board of Trustees consists of not more than 20 members who can serve for a period of three years before being nominated for re-election. Recruitment of Trustees is undertaken according to the skill mix required for the Committee and in accordance with the nomination process for the organisation.

**Trustee Induction and Training**

New Trustees are issued with an induction pack including a copy of the Articles of Association, Trustee Code of Conduct Guidelines, a list of current trustees and staff, a brief history of the Centre, current publicity material and financial statements. This includes a briefing of legal objections under charity and company law.

**THE LEATHER CONSERVATION CENTRE**  
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**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2024**

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**Organisation**

The Board of Trustees administers the charity. The board meets three or four times a year and there are sub-committees covering finance and marketing which can meet more frequently if required. The Head of Conservation manages the Centre on a day to day basis with delegated authority for operational matters including administrative and conservation activities, within terms of delegation approved by the trustees.

**Risk review**

The Board of Trustees continues to review the risks to which the charity is exposed and systems are in place to mitigate these risks. Awareness of significant risks to funding has led to the development of a longer term strategic plan to diversify sources of funding and fee earning activities.

**Achievements and Performance**

The Leather Conservation Centre has enjoyed a considerable diversity of activities over the past 12 months, focusing its efforts on conservation education, expanding its specialist areas of knowledge, as well as working on a broad range of objects.

This year we continued to develop courses and training which has proven the case that this will be a good source of income in the future.

Conservation highlights this year are listed below

- Leather covered wings from an 1899 Wolseley from the British Motor Museum, Gaydon
- The Speakers Chair (made 1932), from Parliament Buildings, The Stormont Estate, Belfast
- Large set of Gilt Leather Panels for a private client based in Marylebone, London
- Remedial conservation and full assessment of a set of bookfalls at Oxburgh Estate, Norfolk

**Staff**

Currently we have 4 members of staff, Rosie Bolton (Studio Manger), Arianne Panton (Senior Conservator), and Cindy Clift (Office and Finance Manager) Chloe Gamble (Outreach coordinator )

**Financial Review**

The results for the year and the charity's financial position at the end of the year are shown in the attached accounts.

The Statement of Financial Activities shows a net gain of £99,486

**THE LEATHER CONSERVATION CENTRE**  
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**Investments, Powers and Policy**

Under the Articles of Association, the charity has the power to invest in any way the Trustees wish.

**Plans for the Future**

The Leather Conservation Centre plans for the future have been concluded and we will move to Pilot House in Leicester in April 2025. This will be a challenge for 2025 but with all the positive things happening with the connections we have made in Leicester over 2024 should allow our objectives in 2026 to be achieved

**Public Benefit Statement**

The Centre benefits the public in a number of ways. The long-term preservation and conservation of historic objects made wholly or partly of leather ensures that these items are available for the public to view, and in some cases use, both now and in the future. The Centre advances knowledge and education in conservation by providing guidance, advocacy, training and education opportunities for the conservation profession and the wider heritage community. The Centre is also committed to public benefit through promoting public understanding of and access to the conservation of cultural heritage by giving talks to interested parties to further the public's understanding and awareness of conservation

**Related Parties**

The Centre has close relationships with the Worshipful Company of Leathersellers, the Worshipful Company of Saddlers and the University of Northampton. All three organisations nominate a representative to serve on the Board of Trustees.

**Reserves**

The current reserve policy is to maintain sufficient cash flow for known commitments, and the replacement of certain assets. Not all grants are received at the beginning of the financial year others are received in arrears.

**THE LEATHER CONSERVATION CENTRE**  
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**DIRECTOR'S RESPONSIBILITIES**

**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2024**

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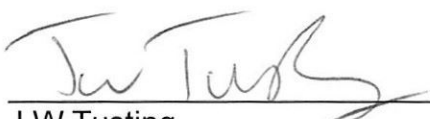
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Company law requires the members of the Executive Committee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements the Executive Committee are required to:

- Select suitable accounting policies and then apply them consistently:
- Make adjustments and estimates that are reasonable and prudent:
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its activities.

The members of the Executive Committee are responsible for maintaining proper Accounting records, which disclose with reasonable accuracy at any time the Financial position of the company and to enable them to ensure that the financial Statements comply with the Companies Act 2006. They have general Responsibility for taking such steps as re reasonably open to them to safe guard The assets of the company and to prevent and detect fraud and other Irregularities.

This report was approved by the trustees at a management meeting held on 21st February 2025 and signed on their behalf

  
\_\_\_\_\_  
J W Tusting

Director/Trustee

**Registered Charity Number: 276485**

I report on the accounts of the Company for the year ended 30<sup>th</sup> September 2024 which are set out on the attached pages 7 to 15

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act:
- Follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures of the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect, the requirements:
  - To keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*L Scullion*

Lorraine Scullion MAAT

27<sup>th</sup> February 2025

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 30th SEPTEMBER 2024**

	Notes	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Unrestricted 2023 £	Restricted 2023 £
<b>Income and endowments from:</b>						
Donations and legacies	1	216	-	216	1,000	-
Charitable activities	2	78,301	150,000	228,301	85,638	60,000
Investments		110	-	110	276	-
Other		-	-	-	-	-
<b>Total Income and endowments</b>		<b>78,627</b>	<b>150,000</b>	<b>228,627</b>	<b>86,914</b>	<b>60,000</b>
<b>Expenditure on:</b>						
Raising funds		-	-	-	-	-
Charitable Activities	3	129,141	-	129,141	114,943	3,760
Other		-	-	-	-	-
<b>Total Expenditure</b>		<b>129,141</b>	<b>-</b>	<b>129,141</b>	<b>114,943</b>	<b>3,760</b>
Transfer between funds		30,000	(30,000)	-	-	-
<b>Net movement in funds</b>		<b>(20,514)</b>	<b>120,000</b>	<b>99,486</b>	<b>(28,029)</b>	<b>56,240</b>
Total funds brought forward		17,276	64,607	81,883	45,305	8,367
<b>Total funds carried forward</b>		<b>(3,238)</b>	<b>184,607</b>	<b>181,369</b>	<b>17,276</b>	<b>64,607</b>

*All of the activities of the charitable company are classed as continuing.*

*There are no recognised gains or losses other than those included in the Statement of Financial*

*Activities shown above.*

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**STATEMENT OF FINANCIAL POSITION**

**AT 30th SEPTEMBER 2024**

Company Number:

**1370507**

	Notes	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
<b>ASSETS:</b>					
<b>Fixed Assets</b>	<b>5</b>	12,804	-	12,804	19,209
<b>Current Assets</b>					
Debtors	<b>6</b>	6,858	-	6,858	13,233
Cash at Bank		(19,336)	184,607	165,271	60,329
		(12,478)	184,607	172,129	73,562
<b>Creditors</b>					
Amounts falling due within one year	<b>7</b>	(3,564)	-	(3,564)	(10,888)
		(3,564)	-	(3,564)	(10,888)
<b>Net Current Assets</b>		(16,042)	184,607	168,565	62,674
		-	-	-	
<b>NET ASSETS</b>		<b>(3,238)</b>	<b>184,607</b>	<b>181,369</b>	<b>81,883</b>
<b>FUNDS</b>					
		Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Unrestricted					
General Reserve	<b>8</b>	(3,238)	-	(3,238)	17,276
Restricted	<b>9</b>	-	184,607	184,607	64,607
		<b>(3,238)</b>	<b>184,607</b>	<b>181,369</b>	<b>81,883</b>

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*(A Company Limited By Guarantee)*

## STATEMENT OF FINANCIAL POSITION - CONTINUED AT 30th SEPTEMBER 2024

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2024

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30th September 2024 In accordance with Section 476 of the Companies Act 2006.


The directors/trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

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

These financial statements have ben prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 21st February 2025 and signed on their behalf

  
\_\_\_\_\_  
J W Tusting                      Director

The notes on page 10 to 15 form part of these financial statements

**PRINCIPAL ACCOUNTING POLICIES****FOR THE YEAR ENDED 30th SEPTEMBER 2024**

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**Accounting Policies**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)'. Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Format**

The company has taken advantage of the provisions of the Companies Act 2006 and presented an income and expenditure account in the form of a Statement of Financial Activities on the grounds that it enables the financial statements to show a true and fair view of the result for the year.

**Tangible fixed assets and depreciation**

Depreciation is calculated to write down the cost of all tangible fixed assets by instalments over the expected useful lives. The period generally applicable:

Computer/IT equipment	33% straight line basis
Fixtures and fittings	25% straight line basis
Alterations	12.5% straight line basis

**Incoming Resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants are brought into account on a receivable basis

**Gifts in Kind and Donated Services and Facilities**

Gifts in kind, donated facilities and voluntary help, are not included in the financial statements since it is not considered practical to quantify such income.

**Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is stated exclusive of value added tax.

**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 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 the donors or which have been raised by the charity for particular purposes.

**NOTES TO THE ACCOUNTS**

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**Reserves**

The current reserve policy is to maintain sufficient cash flow for known commitments, and the replacement of certain assets.

**Risk**

The Directors/Board of Trustees do not believe the organisation is subject to any substantial risk beyond those disclosed in the Annual Report and Accounts.

The organisation has insurance to protect it in the case of a claim.

**Pension costs**

The Charity operates a NEST pension scheme for employees. The annual contributions payable are charged in the Statement of Financial Activities

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 30th SEPTEMBER 2024**

	Unrestricted	Restricted	Total	Total
	2024	2024	2024	2023
	£	£	£	£
<b>Note 1 Donations</b>				
Curriers Company Charitable Fund	-	-	-	1,000
Other	216	-	216	-
	<b>216</b>	<b>-</b>	<b>216</b>	<b>1,000</b>

<b>Note 2 Charitable Activities</b>				
Training Courses	8,014	-	8,014	3,918
Sale of monographs	1,145	-	1,145	308
Conservation fees	34,533	-	34,533	77,255
Other income	609	-	609	157
<b>Grants</b>				
Worshipful Company of Saddlers	4,000	-	4,000	4,000
Worshipful Company of Leathersellers	-	-	-	30,000
The Leathersellers Foundation	30,000	150,000	180,000	30,000
	<b>78,301</b>	<b>150,000</b>	<b>228,301</b>	<b>145,638</b>

Overseas sales amounted to £67 (2023:£8,469)

<b>Note 3 Charitable Activities</b>					
Employment Costs	<b>4</b>	92,953	-	92,953	79,230
Recruitment		-	-	-	-
Contractors		5,369	-	5,369	2,579
Intern Costs		-	-	-	-
Rent/Rates/Utilities		8,856	-	8,856	15,192
Office/running Costs		1,460	-	1,460	3,368
Publicity		1,462	-	1,462	1,363
Equipment R&M		72	-	72	636
Insurance		3,944	-	3,944	4,984
Other Costs		128	-	128	79
Training		70	-	70	1,409
Conservation Materials & equipment		3,138	-	3,138	1,605
Depreciation		6,405	-	6,405	6,405
Professional Fees		4,387	-	4,387	1,048
Maintenance		186	-	186	-
<b>Governance</b>					
Trustee Expenses		36	-	36	-
Independent Examination		675	-	675	805
		<b>129,141</b>	<b>-</b>	<b>129,141</b>	<b>118,703</b>

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDING 30th SEPTEMBER 2024**

<b>Note 4</b>	<b>Employment Costs</b>	<b>4</b>				
	Salaries		80,616	-	80,616	69,757
	NIER		1,506	-	1,506	361
	SMP		-	-	-	-
	ER Pension		2,238	-	2,238	1,531
	Travel		8,593	-	8,593	7,581
			<b>92,953</b>	<b>-</b>	<b>92,953</b>	<b>79,230</b>

There are no employees being paid in excess of £60,000 per annum (2023:£nil)

The number of employees during the year was: 3 (2023:3)

During the year the trustees received £nil (2023:£nil) remuneration .

The total expenditure reimbursed to the trustees amounted to £35.84 (2023:£nil)

Remuneration paid to Key Management Personnel in the year £67,126

<b>Note 5</b>	<b>Fixed Assets</b>	<b>Fixtures and Fittings</b>			
	<b>Cost or Valuation</b>	<b>£</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>	
	Balance at 1 October 2023	103,050	103,050	103,050	
	Additions during the year	-	-	-	
	<b>At 30 September 2024</b>	<b>103,050</b>	<b>103,050</b>	<b>103,050</b>	
	<b>Depreciation</b>				
	Balance at 1 October 2023	83,841	83,841	77,436	
	Charge in the year	6,405	6,405	6,405	
	<b>At 30 September 2024</b>	<b>90,246</b>	<b>90,246</b>	<b>83,841</b>	
	<b>Net book value</b>				
	At 30 September 2024	<b>12,804</b>	<b>12,804</b>		
	At 30 September 2023			<b>19,209</b>	
		<b>Unrestricted 2024 £</b>	<b>Restricted 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
<b>Note 6</b>	<b>Debtors</b>				
	Sundry Debtors	-	-	-	10,275
	Pre-Paid Debtors	6,858	-	6,858	2,958
		<b>6,858</b>	<b>-</b>	<b>6,858</b>	<b>13,233</b>

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDING 30th SEPTEMBER 2024**

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
<b>Note 7 Creditors</b>				
Sundry/Trade creditors	(432)	-	(432)	(5,883)
Accruals	(850)	-	(850)	(850)
Tax & Social Security costs	(2,282)	-	(2,282)	(4,155)
	<b>(3,564)</b>	<b>-</b>	<b>(3,564)</b>	<b>(10,888)</b>

<b>Note 8 Unrestricted Reserves</b>	Opening balance 01.10.23	Movement In	Movement Out	Transfer between funds	Closing Balance 30.09.24
Unrestricted	12,547	78,627	(129,141)	34,729	(3,238)
Designated - Betty Haines Project	4,729	-	-	(4,729)	-
	<b>17,276</b>	<b>78,627</b>	<b>(129,141)</b>	<b>30,000</b>	<b>(3,238)</b>

Betty Haines Project - Archive digitisation project

**Comparative:**

<b>Unrestricted Reserves</b>	Opening balance 01.10.22	Movement In	Movement Out	Transfer between funds	Closing Balance 30.09.23
Unrestricted	39,733	86,914	(114,100)	-	12,547
Designated - Betty Haines Project	5,572	-	(843)	-	4,729
	<b>45,305</b>	<b>86,914</b>	<b>(114,943)</b>	<b>-</b>	<b>17,276</b>

Betty Haines Project - Archive digitisation project

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 30th SEPTEMBER 2024**

<b>Note 9</b>	<b>Restricted Funds</b>	<b>Opening balance 01.10.23</b>	<b>Movement In</b>	<b>Movement Out</b>	<b>Transfer between funds</b>	<b>Closing Balance 30.09.24</b>
	The Leathersellers' Company Charitable Trust - ADV Grant	4,367	-	-	-	4,367
	Worshipful Company of Saddlers	4,000	-	-	-	4,000
	The Leathersellers' Company	26,240	-	-	-	26,240
	The Leathersellers' Foundation	30,000	150,000	-	(30,000)	150,000
		<b>64,607</b>	<b>150,000</b>		<b>(30,000)</b>	<b>184,607</b>

Leathersellers Company Charitable Trust - ADV Grant - Project management costs for proposed move to Chester House.

Worshipful Company of Saddlers - For repair of items in conjunction with Museum of Leathercraft in Northampton

The Leathersellers' Company - To support the 1st year relocation costs of LCC to Pilot House

The Leathersellers' Foundation - To support the relocation costs of LCC to Pilot House

**Comparative:**

<b>Restricted Funds</b>	<b>Opening balance 01.10.22</b>	<b>Movement In</b>	<b>Movement Out</b>	<b>Transfer between funds</b>	<b>Closing Balance 30.09.23</b>
The Leathersellers' Company Charitable Trust - ADV Grant	4,367	-	-	-	4,367
Worshipful Company of Saddlers	4,000	-	-	-	4,000
The Leathersellers' Company	-	30,000	(3,760)	-	26,240
The Leathersellers' Foundation	-	30,000	-	-	30,000
	<b>8,367</b>	<b>60,000</b>	<b>(3,760)</b>		<b>64,607</b>

Leathersellers Company Charitable Trust - ADV Grant - Project management costs for proposed move to Chester House.

Worshipful Company of Saddlers - For repair of items in conjunction with Museum of Leathercraft in Northampton

The Leathersellers' Company - To support the 1st year relocation costs of LCC to Pilot House

The Leathersellers' Foundation - To support the relocation costs of LCC to Pilot House

**Note 10 Pension Scheme**

The Company contribute to the NEST pension scheme employer contributions in the year amounted to £2,238.04 (2023:£1,531)

**Note 11 Ultimate Controlling Party**

The company is under the ultimate control of its directors, and whose names are shown at the front of the financial statements.

**THE LEATHER CONSERVATION CENTRE LIMITED**

England & Wales - Charity number 276485

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# Accounts

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**Company Registration Number: 1370507**  
**Registered Charity Number: 276485**

**THE LEATHER CONSERVATION CENTRE**  
**(A Company Limited by Guarantee)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FORTHEYEARENDED**

**30TH SEPTEMBER 2023**

**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2023**

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Independent Examiner's Report	6
Statement of financial Activities	7
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**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2023**

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Company Number: 1370507

Registered Charity Number: 276485

Address: Grosvenor Chambers  
Grosvenor Centre  
Northampton  
Northants  
NN1 2EW

Trustees: J W Tusting. Chairman  
PM Farmar  
Mrs R Garwood  
M Pebody  
M S Pearson  
M Redwood  
D Sully  
Ms Nicole Gilroy  
Angela Middleton (appointed 19.08.23)

Registered Office: Grosvenor Chambers  
Grosvenor Centre  
Northampton  
Northants  
NN1 2EW

Bankers: HSBC  
100 Old Broad Street  
London  
EC2N 1BG

Independent Examiner: Lorraine Scullion MAAT  
17 Peregrine Place  
East Hunsbury  
Northampton  
NN4 0SL

**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2023**

**Page 2**

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The trustees are pleased to present their report and the unaudited accounts of the charity for the year ended 30<sup>th</sup> September 2023.

**Directors and Trustees**

The directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

**Government Document**

The Charity is constituted as a company limited by guarantee, and governed by its Memorandum and Articles of Association. There is no share capital and every member of the company undertakes to contribute to the assets of the company while she/he is a member or within one year after she/he ceases to be a member, such amounts as may be required, not exceeding £1.00 in the event of winding up. The company is registered under the Charities Act 2011 and as such is not liable to income tax, corporation tax and capital gains tax.

**Objects of the Charity**

The Centre was established as a permanent organisation to co-ordinate and improve the knowledge, methods and working standards needed to protect and preserve leather objects for the benefit of the public, to promote research into leather conservation and to disperse knowledge through education and training. It has the more general aim to promote the conservation and restoration of leather objects for the public benefit.

The Trustees have had due regard to the guidance published by the Charity Commission on public benefit and in particular the supplementary guidance on public benefit and fee charging.

**Appointment of Trustees**

Members of the organisation can be co-opted during the year and nominated for election to the Executive Committee at the Annual General Meeting. The Board of Trustees consists of not more than 20 members who can serve for a period of three years before being nominated for re-election. Recruitment of Trustees is undertaken according to the skill mix required for the Committee and in accordance with the nomination process for the organisation.

**Trustee Induction and Training**

New Trustees are issued with an induction pack including a copy of the Articles of Association, Trustee Code of Conduct Guidelines, a list of current trustees and staff, a brief history of the Centre, current publicity material and financial statements. This includes a briefing of legal objections under charity and company law.

**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2023**

**Page 3**

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**Organisation**

The Board of Trustees administers the charity. The board meets three or four times a year and there are sub-committees covering finance and marketing which can meet more frequently if required. The Head of Conservation manages the Centre on a day to day basis with delegated authority for operational matters including administrative and conservation activities, within terms of delegation approved by the trustees.

**Risk review**

The Board of Trustees continues to review the risks to which the charity is exposed and systems are in place to mitigate these risks. Awareness of significant risks to funding has led to the development of a longer term strategic plan to diversify sources of funding and fee earning activities.

**Achievements and Performance**

The Leather Conservation Centre has enjoyed a considerable diversity of activities over the past 12 months, focusing its efforts on conservation education, expanding its specialist areas of knowledge, as well as working on a broad range of objects.

Below are listed some of the significant achievements from the past year.

Phase one of a large project assessing, conserving and rehousing the Roman leather collections at Tullie House.

Preparing two belts for display at Saddlers Hall.

Conservation treatment of a large leather bottle in the shape of Charles I.

Conservation of the leather interior of an 1899 Bursley Electric Cab for the Science Museum.

Replication of a gilt leather panel using traditional techniques, including the carving of a pear wood mould.

Consultation on the conservation of the children's shoe collection at the Auschwitz State Museum.

Conservation of a selection of books and parchment documents from Leathersellers' Hall.

In-house training for a conservator from Science Museum on the topic of the conservation of automotive leather.

Archaeological leather conservation course, ran collaboratively with Historic England.

**Staff**

Currently we have 3 members of staff, Rosie Bolton (Studio manager), Arianne Panton (Senior Conservator), and Cindy Clift (Accounts administrator).

**Financial Review**

The results for the year and the charity's financial position at the end of the year are shown in the attached accounts.

The Statement of Financial Activities shows a net gain of £28,211

**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2023**

**Page 4**

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**Investments, Powers and Policy**

Under the Articles of Association, the charity has the power to invest in any way the Trustees wish.

**Plans for the Future**

The Leather Conservation Centre plans for the future are still under consideration and the option of Pilot house in Leicester are one of the options. The next year will hopefully resolve the new location for the Leather Conservation centre.

**Public Benefit Statement**

The Centre benefits the public in a number of ways. The long-term preservation and conservation of historic objects made wholly or partly of leather ensures that these items are available for the public to view, and in some cases use, both now and in the future. The Centre advances knowledge and education in conservation by providing guidance, advocacy, training and education opportunities for the conservation profession and the wider heritage community. The Centre is also committed to public benefit through promoting public understanding of and access to the conservation of cultural heritage by giving talks to interested parties to further the public's understanding and awareness of conservation

**Related Parties**

The Centre has close relationships with the Worshipful Company of Leathersellers, the Worshipful Company of Saddlers and the University of Northampton. All three organisations nominate a representative to serve on the Board of Trustees.

**Reserves**

The current reserve policy is to maintain sufficient cash flow for known commitments, and the replacement of certain assets. Not all grants are received at the beginning of the financial year others are received in arrears.

**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**DIRECTOR'S RESPONSIBILITIES**

**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2023**

**Page 5**

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Company law requires the members of the Executive Committee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements the Executive Committee are required to:

- Select suitable accounting policies and then apply them consistently:
- Make adjustments and estimates that are reasonable and prudent:
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its activities.

The members of the Executive Committee are responsible for maintaining proper Accounting records, which disclose with reasonable accuracy at any time the Financial position of the company and to enable them to ensure that the financial Statements comply with the Companies Act 2006. They have general Responsibility for taking such steps as re reasonably open to them to safe guard The assets of the company and to prevent and detect fraud and other Irregularities.

This report was approved by the trustees at a management meeting held on 23rd February 2024 and signed on their behalf

  
J W Tusting

Director/Trustee

I report on the accounts of the Company for the year ended 30th September 2024 which are set out on the attached pages 7 to 15

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act:
- Follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.


**Basis of independent examiner's statement**

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures of the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect, the requirements:
  - To keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
Lorraine Scullion MAAT  
11<sup>th</sup> March 2024

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 30th SEPTEMBER 2023**

	Notes	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Unrestricted 2022 £	Restricted 2022 £
<b>Income and endowments from:</b>						
Donations and legacies	1	1,000	-	1,000	1,216	-
Charitable activities	2	85,638	60,000	145,638	85,747	19,000
Investments		276	-	276	4	-
Other		-	-	-	-	-
<b>Total Income and endowments</b>		<b>86,914</b>	<b>60,000</b>	<b>146,914</b>	<b>86,967</b>	<b>19,000</b>
<b>Expenditure on:</b>						
Raising funds		-	-	-	-	-
Charitable Activities	3	114,943	3,760	118,703	130,816	14,633
Other		-	-	-	-	-
<b>Total Expenditure</b>		<b>114,943</b>	<b>3,760</b>	<b>118,703</b>	<b>130,816</b>	<b>14,633</b>
Transfer between funds						
<b>Net movement in funds</b>		<b>(28,029)</b>	<b>56,240</b>	<b>28,211</b>	<b>(43,849)</b>	<b>4,367</b>
Total funds brought forward		45,305	8,367	53,672	89,154	4,000
<b>Total funds carried forward</b>		<b>17,276</b>	<b>64,607</b>	<b>81,883</b>	<b>45,305</b>	<b>8,367</b>

*All of the activities of the charitable company are classed as continuing.*

*There are no recognised gains or losses other than those included in the Statement of Financial*

*Activities shown above.*

# THE LEATHER CONSERVATION CENTRE

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(A Company Limited By Guarantee)

## STATEMENT OF FINANCIAL POSITION

AT 30th SEPTEMBER 2023

Company Number:

1370507

	Notes	Company Number:			1370507
		Unrestricted	Restricted	Total	Total
		2023	2023	2023	2022
		£	£	£	£
<b>ASSETS:</b>					
<b>Fixed Assets</b>	<b>5</b>	19,209	-	19,209	25,614
<b>Current Assets</b>					
Debtors	<b>6</b>	13,233	-	13,233	3,790
Cash at Bank		(4,278)	64,607	60,329	27,990
		8,955	64,607	73,562	31,780
<b>Creditors</b>					
Amounts falling due within one year	<b>7</b>	(10,888)	-	(10,888)	(3,722)
		(10,888)	-	(10,888)	(3,722)
<b>Net Current Assets</b>		(1,933)	64,607	62,674	28,058
		-	-	-	
<b>NET ASSETS</b>		<b>17,276</b>	<b>64,607</b>	<b>81,883</b>	<b>53,672</b>

FUNDS		Unrestricted		Restricted		Total	
		2023		2023		2022	
		£	£	£	£	£	£
Unrestricted							
General Reserve	<b>8</b>	17,276	-	17,276	45,305		
Restricted	<b>9</b>	-	64,607	64,607	8,367		
		<b>17,276</b>	<b>64,607</b>	<b>81,883</b>	<b>53,672</b>		

*(A Company Limited By Guarantee)*

**STATEMENT OF FINANCIAL POSITION - CONTINUED**

**AT 30th SEPTEMBER 2023**

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

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

The directors/trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

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

These financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 23rd February 2024 and signed on their behalf

  
J W Tusting Director

The notes on page 10 to 15 form part of these financial statements

**PRINCIPAL ACCOUNTING POLICIES****FOR THE YEAR ENDED 30th SEPTEMBER 2023**

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**Accounting Policies**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)'. Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Format**

The company has taken advantage of the provisions of the Companies Act 2006 and presented an income and expenditure account in the form of a Statement of Financial Activities on the grounds that it enables the financial statements to show a true and fair view of the result for the year.

**Tangible fixed assets and depreciation**

Depreciation is calculated to write down the cost of all tangible fixed assets by instalments over the expected useful lives. The period generally applicable:

Computer/IT equipment	33% straight line basis
Fixtures and fittings	25% straight line basis
Alterations	12.5% straight line basis

**Incoming Resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants are brought into account on a receivable basis

**Gifts in Kind and Donated Services and Facilities**

Gifts in kind, donated facilities and voluntary help, are not included in the financial statements since it is not considered practical to quantify such income.

**Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is stated exclusive of value added tax.

**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 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 the donors or which have been raised by the charity for particular purposes.

**NOTES TO THE ACCOUNTS**

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**Reserves**

The current reserve policy is to maintain sufficient cash flow for known commitments, and the replacement of certain assets.

**Risk**

The Directors/Board of Trustees do not believe the organisation is subject to any substantial risk beyond those disclosed in the Annual Report and Accounts.

The organisation has insurance to protect it in the case of a claim.

**Pension costs**

The Charity operates a NEST pension scheme for employees. The annual contributions payable are charged in the Statement of Financial Activities

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDING 30th SEPTEMBER 2023**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Note 1 Donations</b>				
Curriers Company Charitable Fund	1,000	-	1,000	1,000
Other	-	-	-	216
	<b>1,000</b>	<b>-</b>	<b>1,000</b>	<b>1,216</b>
<b>Note 2 Charitable Activities</b>				
Training Courses	3,918	-	3,918	-
Sale of monographs	308	-	308	221
Conservation fees	77,255	-	77,255	47,205
Other income	157	-	157	821
<b>Grants</b>				
Worshipful Company of Saddlers	4,000	-	4,000	4,000
Worshipful Company of Leathersellers	-	30,000	30,000	52,500
The Leathersellers Foundation	-	30,000	30,000	-
	<b>85,638</b>	<b>60,000</b>	<b>145,638</b>	<b>104,747</b>

Overseas sales amounted to £8,469 (2022:£214.50)

<b>Note 3 Charitable Activities</b>				
Employment Costs <b>4</b>	75,470	3,760	79,230	79,750
Recruitment	-	-	-	-
Self Employed	2,579	-	2,579	1,115
Intern Costs	-	-	-	-
Rent/Rates/Utilities	15,192	-	15,192	18,388
Office/running Costs	3,368	-	3,368	2,952
Publicity	1,363	-	1,363	1,241
Equipment R&M	636	-	636	-
Insurance	4,984	-	4,984	3,918
Other Costs	79	-	79	652
Training	1,409	-	1,409	833
Conservation Materials & equipment	1,605	-	1,605	3,696
Depreciation	6,405	-	6,405	19,359
Professional Fees	1,048	-	1,048	11,562
Maintenance	-	-	-	1,039
<b>Governance</b>				
Independent Examination	805	-	805	944
	<b>114,943</b>	<b>3,760</b>	<b>118,703</b>	<b>145,449</b>

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDING 30th SEPTEMBER 2023**

<b>Note 4</b>	<b>Employment Costs</b>	<b>4</b>				
	Salaries		65,997	3,760	69,757	71,764
	NIER		361	-	361	2,576
	SMP		-	-	-	-
	ER Pension		1,531	-	1,531	1,447
	Travel		7,581	-	7,581	3,963
			<b>75,470</b>	<b>3,760</b>	<b>79,230</b>	<b>79,750</b>

There are no employees being paid in excess of £60,000 per annum (2022:£nil)

The number of employees during the year was: 3 (2022:3.5)

During the year the trustees received £nil (2022:£nil) remuneration .

The total expenditure reimbursed to the trustees amounted to £nil (2022:£nil)

Remuneration paid to Key Management Personnel in the year £59,723

<b>Note 5</b>	<b>Fixed Assets</b>	<b>Fixtures and Fittings</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>Cost or Valuation</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Balance at 1 October 2022	103,050	103,050	103,050
	Additions during the year	-	-	-
	<b>At 30 September 2023</b>	<b>103,050</b>	<b>103,050</b>	<b>103,050</b>
	<b>Depreciation</b>			
	Balance at 1 October 2022	77,436	77,436	58,077
	Charge in the year	6,405	6,405	19,359
	<b>At 30 September 2023</b>	<b>83,841</b>	<b>83,841</b>	<b>77,436</b>
	<b>Net book value</b>			
	At 30 September 2023	<b>19,209</b>	<b>19,209</b>	
	At 30 September 2022			<b>25,614</b>
		<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
		<b>2023</b>	<b>2023</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>
<b>Note 6</b>	<b>Debtors</b>			
	Sundry Debtors	10,275	-	10,275
	Pre-Paid Debtors	2,958	-	2,958
		<b>13,233</b>	<b>-</b>	<b>13,233</b>
				<b>3,790</b>

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 30th SEPTEMBER 2023**

	Unrestricted	Restricted	Total	Total
	2023	2023	2023	2022
	£	£	£	£
<b>Note 7 Creditors</b>				
Sundry/Trade creditors	(5,883)	-	(5,883)	(185)
Accruals	(850)	-	(850)	(960)
Tax & Social Security costs	(4,155)	-	(4,155)	(2,577)
	<b>(10,888)</b>	<b>-</b>	<b>(10,888)</b>	<b>(3,722)</b>
<b>Note 8 Unrestricted Reserves</b>	<b>Opening balance</b>	<b>Movement In</b>	<b>Movement Out</b>	<b>Transfer between funds</b>
	<b>01.10.22</b>			<b>30.09.23</b>
Unrestricted	39,733	86,914	(114,100)	-
Designated - Betty Haines Project	5,572	-	(843)	-
	<b>45,305</b>	<b>86,914</b>	<b>(114,943)</b>	<b>-</b>
				<b>17,276</b>

Betty Haines Project - Archive digitisation project

**Comparative:**

<b>Unrestricted Reserves</b>	<b>Opening balance</b>	<b>Movement In</b>	<b>Movement Out</b>	<b>Transfer between funds</b>	<b>Closing Balance</b>
	<b>01.10.21</b>				<b>30.09.22</b>
Unrestricted	79,874	79,467	(119,608)	-	39,733
Designated - Betty Haines Project	9,280	7,500	(11,208)	-	5,572
	<b>89,154</b>	<b>86,967</b>	<b>(130,816)</b>	<b>-</b>	<b>45,305</b>

Betty Haines Project - Archive digitisation project

<b>Note 9 Restricted Funds</b>	<b>Opening balance</b>	<b>Movement In</b>	<b>Movement Out</b>	<b>Transfer between funds</b>	<b>Closing Balance</b>
	<b>01.10.22</b>				<b>30.09.23</b>
The Leathersellers' Company Charitable Trust - ADV Grant	4,367	-	-	-	4,367
Worshipful Company of Saddlers	4,000	-	-	-	4,000
The Leathersellers' Company	-	30,000	(3,760)	-	26,240
The Leathersellers' Foundation	-	30,000	-	-	30,000
	<b>8,367</b>	<b>60,000</b>	<b>(3,760)</b>	<b>-</b>	<b>64,607</b>

Leathersellers Company Charitable Trust - ADV Grant - Project management costs for proposed move to Chester House.

Worshipful Company of Saddlers - For repair of items in conjunction with Museum of Leathercraft in Northampton

The Leathersellers' Company - To support the 1st year relocation costs of LCC to Pilot House

The Leathersellers' Foundation - To support the relocation costs of LCC to Pilot House

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 30th SEPTEMBER 2023**

**Comparative:**

<b>Restricted Funds</b>	<b>Opening balance 01.10.21</b>	<b>Movement In</b>	<b>Movement Out</b>	<b>Transfer between funds</b>	<b>Closing Balance 30.09.22</b>
The Leathersellers' Company Charitable Trust - ADV Grant	-	15,000	(10,633)	-	4,367
Worshipful Company of Saddlers	4,000	4,000	(4,000)	-	4,000
National Lottery Heritage Fund	-	-	-	-	-
	<b>4,000</b>	<b>19,000</b>	<b>(14,633)</b>	<b>-</b>	<b>8,367</b>

Leathersellers Company Charitable Trust - ADV Grant - Project management costs for proposed move to Chester House.

Worshipful Company of Saddlers - For repair of items in conjunction with Museum of Leathercraft in Northampton

National Lottery Heritage Fund - Towards the cost of setting up and running a repair studio

**Note 10 Pension Scheme**

The Charity operated a defined contribution pension scheme until January 2019.

The assets are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £nil (2022:nil)

They also contribute to the NEST pension scheme which is continuing employer contributions in the year amounted to £1,531 (2022:£1,447)

**Note 11 Ultimate Controlling Party**

The company is under the ultimate control of its directors, and whose names are shown at the front of the financial statements.

**THE LEATHER CONSERVATION CENTRE LIMITED**

England & Wales - Charity number 276485

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# Accounts

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**Company Registration Number: 1370507**  
**Registered Charity Number: 276485**

**THE LEATHER CONSERVATION CENTRE**  
**(A Company Limited by Guarantee)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FORTHEYEARENDED**

**30TH SEPTEMBER 2022**

**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2022**

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**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2022**

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Company Number: 1370507

Registered Charity Number: 276485

Address: Grosvenor Chambers  
Grosvenor Centre  
Northampton  
Northants  
NN1 2EW

Trustees: J W Tusting. Chairman  
PM Farmar  
Mrs R Garwood  
M Pebody  
M S Pearson  
M Redwood  
D Sully  
Ms Nicole Gilroy  
N Tusting – Treasurer (appointed 25.11.19)

Registered Office: Grosvenor Chambers  
Grosvenor Centre  
Northampton  
Northants  
NN1 2EW

Bankers: HSBC  
100 Old Broad Street  
London  
EC2N 1BG

Independent Examiner: Lorraine Scullion MAAT  
17 Peregrine Place  
East Hunsbury  
Northampton  
NN4 0SL

**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2022**

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The trustees are pleased to present their report and the unaudited accounts of the charity for the year ended 30<sup>th</sup> September 2021.

**Directors and Trustees**

The directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

**Government Document**

The Charity is constituted as a company limited by guarantee, and governed by its Memorandum and Articles of Association. There is no share capital and every member of the company undertakes to contribute to the assets of the company while she/he is a member or within one year after she/he ceases to be a member, such amounts as may be required, not exceeding £1.00 in the event of winding up. The company is registered under the Charities Act 2011 and as such is not liable to income tax, corporation tax and capital gains tax.

**Objects of the Charity**

The Centre was established as a permanent organisation to co-ordinate and improve the knowledge, methods and working standards needed to protect and preserve leather objects for the benefit of the public, to promote research into leather conservation and to disperse knowledge through education and training. It has the more general aim to promote the conservation and restoration of leather objects for the public benefit.

The Trustees have had due regard to the guidance published by the Charity Commission on public benefit and in particular the supplementary guidance on public benefit and fee charging.

**Appointment of Trustees**

Members of the organisation can be co-opted during the year and nominated for election to the Executive Committee at the Annual General Meeting. The Board of Trustees consists of not more than 20 members who can serve for a period of three years before being nominated for re-election. Recruitment of Trustees is undertaken according to the skill mix required for the Committee and in accordance with the nomination process for the organisation.

**Trustee Induction and Training**

New Trustees are issued with an induction pack including a copy of the Articles of Association, Trustee Code of Conduct Guidelines, a list of current trustees and staff, a brief history of the Centre, current publicity material and financial statements. This includes a briefing of legal objections under charity and company law.

**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2022**

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**Organisation**

The Board of Trustees administers the charity. The board meets three or four times a year and there are sub-committees covering finance and marketing which can meet more frequently if required. The Head of Conservation manages the Centre on a day to day basis with delegated authority for operational matters including administrative and conservation activities, within terms of delegation approved by the trustees.

**Risk review**

The Board of Trustees continues to review the risks to which the charity is exposed and systems are in place to mitigate these risks. Awareness of significant risks to funding has led to the development of a longer term strategic plan to diversify sources of funding and fee earning activities.

**Achievements and Performance**

The Leather Conservation Centre has enjoyed a considerable diversity of activities over the past 12 months, focusing its efforts on conservation education, expanding its specialist areas of knowledge, as well as working on a broad range of objects.

Below are listed some of the significant achievements from the past year.

The Leather Conservation Centre has continued to work in the Grosvenor chambers in Northampton which has enabled us to continue to deliver the charitable objectives of the organisation.

A wide range of conservation projects were carried out during the year including

- Gilt leather screens for the Barbers Guild
- 1966 e type interior
- Various charters for the Leathersellers company

Research has continued during the year as we secured funding for digitizing and researching an important historic collection of slides. This work was nearly completed during the year and will go live on the 4<sup>th</sup> of November 2022. There is also a collaborative research project together with the Museum of Leathercraft, looking into consolidants for use on the surface of gilt leather which is ongoing.

Education was fully established during the year and we have had two intern students - one from Lincoln university for 3 weeks and the other from west dean, for 12 weeks.

**Covid**

We continue to recover from covid and hope that 2023 should see us return to normal.

**Staff**

Currently we have 3 members of staff, Rosie Bolton (Studio manger), Arianne Panton (Senior Conservator), and Cindy Clift (Accounts administrator).

**Financial Review**

The results for the year and the charity's financial position at the end of the year are shown in the attached accounts.

The Statement of Financial Activities shows a net deficit of £39,482

**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2022**

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**Investments, Powers and Policy**

Under the Articles of Association, the charity has the power to invest in any way the Trustees wish.

**Plans for the Future**

The Leather Conservation Centre plans for the future were again made difficult during the year as priority by North Northampton council changed and finding a new location is proving a challenge. We are now considering a project in Leicester and hope to report details in next years update.

**Public Benefit Statement**

The Centre benefits the public in a number of ways. The long term preservation and conservation of historic objects made wholly or partly of leather ensures that these items are available for the public to view, and in some cases use, both now and in the future. The Centre advances knowledge and education in conservation by providing guidance, advocacy, training and education opportunities for the conservation profession and the wider heritage community. The Centre is also committed to public benefit through promoting public understanding of and access to the conservation of cultural heritage by giving talks to interested parties to further the public's understanding and awareness of conservation

**Related Parties**

The Centre has close relationships with the Worshipful Company of Leathersellers, the Worshipful Company of Saddlers and the University of Northampton. All three organisations nominate a representative to serve on the Board of Trustees.

**Reserves**

The current reserve policy is to maintain sufficient cash flow for known commitments, and the replacement of certain assets. Not all grants are received at the beginning of the financial year others are received in arrears.

**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**DIRECTOR'S RESPONSIBILITIES**

**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2022**

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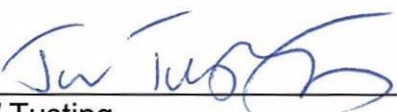
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Company law requires the members of the Executive Committee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements the Executive Committee are required to:

- Select suitable accounting policies and then apply them consistently:
- Make adjustments and estimates that are reasonable and prudent:
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its activities..

The members of the Executive Committee are responsible for maintaining proper Accounting records, which disclose with reasonable accuracy at any time the Financial position of the company and to enable them to ensure that the financial Statements comply with the Companies Act 2006. They have general Responsibility for taking such steps as re reasonably open to them to safe guard The assets of the company and to prevent and detect fraud and other Irregularities.

This report was approved by the trustees at a management meeting held on 24th February 2023 and signed on their behalf

  
\_\_\_\_\_  
J W Tusting Director/Trustee

**THE LEATHER CONSERVATION CENTRE**

**Registered Charity Number: 276485**

I report on the accounts of the Company for the year ended 30<sup>th</sup> September 2022 which are set out on the attached pages 7 to 15

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act:
- Follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures of the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect, the requirements:
  - To keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Lorraine Scullion MAAT

28<sup>th</sup> February 2023

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 30th SEPTEMBER 2022**

	Notes	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Restricted 2021 £
<b>Income and endowments from:</b>						
Donations and legacies	1	1,216	-	1,216	265	-
Charitable activities	2	85,747	19,000	104,747	82,785	20,000
Investments		4	-	4	2	-
Other		-	-	-	-	-
<b>Total Income and endowments</b>		<b>86,967</b>	<b>19,000</b>	<b>105,967</b>	<b>83,052</b>	<b>20,000</b>
<b>Expenditure on:</b>						
Raising funds		-	-	-	-	-
Charitable Activities	3	130,816	14,633	145,449	103,131	32,616
Other		-	-	-	-	-
<b>Total Expenditure</b>		<b>130,816</b>	<b>14,633</b>	<b>145,449</b>	<b>103,131</b>	<b>32,616</b>
Transfer between funds						
<b>Net movement in funds</b>		<b>(43,849)</b>	<b>4,367</b>	<b>(39,482)</b>	<b>(20,079)</b>	<b>(12,616)</b>
Total funds brought forward		89,154	4,000	93,154	109,233	16,616
<b>Total funds carried forward</b>		<b>45,305</b>	<b>8,367</b>	<b>53,672</b>	<b>89,154</b>	<b>4,000</b>

All of the activities of the charitable company are classed as continuing.

There are no recognised gains or losses other than those included in the Statement of Financial

Activities shown above.

(A Company Limited By Guarantee)

**STATEMENT OF FINANCIAL POSITION**

**AT 30th SEPTEMBER 2022**

**Company Number:**

**1370507**

	Notes	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
<b>ASSETS:</b>					
<b>Fixed Assets</b>	<b>5</b>	25,614	-	25,614	44,973
<b>Current Assets</b>					
Debtors	<b>6</b>	3,790	-	3,790	13,619
Cash at Bank		19,623	8,367	27,990	36,970
		23,413	8,367	31,780	50,589
<b>Creditors</b>					
Amounts falling due within one year	<b>7</b>	(3,722)	-	(3,722)	(2,408)
		(3,722)	-	(3,722)	(2,408)
<b>Net Current Assets</b>		19,691	8,367	28,058	48,181
		-	-	-	
<b>NET ASSETS</b>		<b>45,305</b>	<b>8,367</b>	<b>53,672</b>	<b>93,154</b>

<b>FUNDS</b>		Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Unrestricted					
General Reserve	<b>8</b>	45,305	-	45,305	89,154
Restricted	<b>9</b>	-	8,367	8,367	4,000
		<b>45,305</b>	<b>8,367</b>	<b>53,672</b>	<b>93,154</b>

# THE LEATHER CONSERVATION CENTRE

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*(A Company Limited By Guarantee)*

## STATEMENT OF FINANCIAL POSITION - CONTINUED

AT 30th SEPTEMBER 20212

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

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


The directors/trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

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

These financial statements have ben prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 24th February 2023 and signed on their behalf

  
\_\_\_\_\_  
J W Tusting                      Director

The notes on page 10 to 15 form part of these financial statements

**PRINCIPAL ACCOUNTING POLICIES****FOR THE YEAR ENDED 30th SEPTEMBER 2022**

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**Accounting Policies**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)'. Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Format**

The company has taken advantage of the provisions of the Companies Act 2006 and presented an income and expenditure account in the form of a Statement of Financial Activities on the grounds that it enables the financial statements to show a true and fair view of the result for the year.

**Tangible fixed assets and depreciation**

Depreciation is calculated to write down the cost of all tangible fixed assets by instalments over the expected useful lives. The period generally applicable:

Computer/IT equipment	33% straight line basis
Fixtures and fittings	25% straight line basis
Alterations	12.5% straight line basis

**Incoming Resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants are brought into account on a receivable basis

**Gifts in Kind and Donated Services and Facilities**

Gifts in kind, donated facilities and voluntary help, are not included in the financial statements since it is not considered practical to quantify such income.

**Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is stated exclusive of value added tax.

**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 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 the donors or which have been raised by the charity for particular purposes.

**NOTES TO THE ACCOUNTS**

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**Reserves**

The current reserve policy is to maintain sufficient cash flow for known commitments, and the replacement of certain assets.

**Risk**

The Directors/Board of Trustees do not believe the organisation is subject to any substantial risk beyond those disclosed in the Annual Report and Accounts.

The organisation has insurance to protect it in the case of a claim.

**Pension costs**

The Charity operates a NEST pension scheme for employees. The annual contributions payable are charged in the Statement of Financial Activities

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 30th SEPTEMBER 2022**

	Unrestricted	Restricted	Total	Total
	2022	2022	2022	2021
	£	£	£	£
<b>Note 1 Donations</b>				
Curriers Company Charitable Fund	1,000	-	1,000	-
Other	216	-	216	265
	<b>1,216</b>	<b>-</b>	<b>1,216</b>	<b>265</b>

<b>Note 2 Charitable Activities</b>				
Sale of chemical and waxes	-	-	-	1,518
Sale of monographs	221	-	221	583
Conservation fees	47,205	-	47,205	43,312
Other income	821	-	821	1,372
<b>Grants</b>				
Worshipful Company of Saddlers	-	4,000	4,000	4,000
Worshipful Company of Leathersellers	37,500	15,000	52,500	27,500
Worshipful Company of Curriers	-	-	-	1,000
British Leather Industry Development Trust	-	-	-	3,500
National Lottery Heritage Fund	-	-	-	20,000
	<b>85,747</b>	<b>19,000</b>	<b>104,747</b>	<b>102,785</b>

Overseas sales amounted to £214.50 (2021:£38)

<b>Note 3 Charitable Activities</b>				
Employment Costs <b>4</b>	75,750	4,000	79,750	72,963
Recruitment	-	-	-	-
Self Employed	1,115	-	1,115	905
Intern Costs	-	-	-	-
Rent/Rates/Utilities	18,388	-	18,388	8,671
Office/running Costs	2,952	-	2,952	4,300
Publicity	1,241	-	1,241	11,311
Equipment R&M	-	-	-	245
Insurance	3,918	-	3,918	5,234
Other Costs	652	-	652	645
Training	833	-	833	-
Conservation Materials & equipment	3,696	-	3,696	8,892
Depreciation	19,359	-	19,359	19,359
Professional Fees	929	10,633	11,562	2,412
Maintenance	1,039	-	1,039	-
<b>Governance</b>				
Independent Examination	944	-	944	810
	<b>130,816</b>	<b>14,633</b>	<b>145,449</b>	<b>135,747</b>

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDING 30th SEPTEMBER 2022**

<b>Note 4</b>	<b>Employment Costs</b>	<b>4</b>				
	Salaries		67,764	4,000	71,764	72,095
	NIER		2,576	-	2,576	1,424
	SMP		-	-	-	(3,048)
	ER Pension		1,447	-	1,447	1,326
	Travel		3,963	-	3,963	1,166
			<b>75,750</b>	<b>4,000</b>	<b>79,750</b>	<b>72,963</b>

There are no employees being paid in excess of £60,000 per annum (2021:£nil)

The number of employees during the year was: 3.5 (2021:4)

During the year the trustees received £nil (2021:£nil) remuneration .

The total expenditure reimbursed to the trustees amounted to £nil (2021:£nil)

Remuneration paid to Key Management Personnel in the year £49,714

<b>Note 5</b>	<b>Fixed Assets</b>	<b>Fixtures and Fittings</b>	<b>Total 2022</b>	<b>Total 2021</b>
	<b>Cost or Valuation</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Balance at 1 October 2021	103,050	103,050	103,050
	Additions during the year	-	-	-
	<b>At 30 September 2022</b>	<b>103,050</b>	<b>103,050</b>	<b>103,050</b>
	<b>Depreciation</b>			
	Balance at 1 October 2021	58,077	58,077	38,718
	Charge in the year	19,359	19,359	19,359
	<b>At 30 September 2022</b>	<b>77,436</b>	<b>77,436</b>	<b>58,077</b>
	<b>Net book value</b>			
	At 30 September 2022	<b>25,614</b>	<b>25,614</b>	
	At 30 September 2021			<b>44,973</b>
		<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
		<b>2022</b>	<b>2022</b>	<b>2022</b>
		<b>£</b>	<b>£</b>	<b>£</b>
<b>Note 6</b>	<b>Debtors</b>			
	Sundry Debtors	866	-	866
	Pre-Paid Debtors	2,924	-	2,924
		<b>3,790</b>	<b>-</b>	<b>3,790</b>
				<b>13,619</b>

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 30th SEPTEMBER 2022**

	Unrestricted	Restricted	Total	Total
	2022	2022	2022	2021
	£	£	£	£
<b>Note 7 Creditors</b>				
Sundry/Trade creditors	(185)	-	(185)	(361)
Accruals	(960)	-	(960)	(900)
Tax & Social Security costs	(2,577)	-	(2,577)	(1,147)
	<b>(3,722)</b>	<b>-</b>	<b>(3,722)</b>	<b>(2,408)</b>
<b>Note 8 Unrestricted Reserves</b>	<b>Opening</b>	<b>Movement</b>	<b>Movement</b>	<b>Transfer</b>
	<b>balance</b>	<b>In</b>	<b>Out</b>	<b>between</b>
	<b>01.10.21</b>			<b>funds</b>
				<b>Closing</b>
				<b>Balance</b>
				<b>30.09.22</b>
Unrestricted	79,874	79,467	(119,608)	-
Designated - Betty Haines Project	9,280	7,500	(11,208)	-
	<b>89,154</b>	<b>86,967</b>	<b>(130,816)</b>	<b>-</b>
				<b>45,305</b>

Betty Haines Project - Archive digitisation project

**Comparative:**

<b>Unrestricted Reserves</b>	<b>Opening</b>	<b>Movement</b>	<b>Movement</b>	<b>Transfer</b>	<b>Closing</b>
	<b>balance</b>	<b>In</b>	<b>Out</b>	<b>between</b>	<b>Balance</b>
	<b>01.10.20</b>			<b>funds</b>	<b>30.09.21</b>
Unrestricted	109,233	72,052	(101,411)	-	79,874
Designated - Betty Haines Project	-	11,000	(1,720)	-	9,280
	<b>109,233</b>	<b>83,052</b>	<b>(103,131)</b>	<b>-</b>	<b>89,154</b>

Betty Haines Project - Archive digitisation project

<b>Note 9 Restricted Funds</b>	<b>Opening</b>	<b>Movement</b>	<b>Movement</b>	<b>Transfer</b>	<b>Closing</b>
	<b>balance</b>	<b>In</b>	<b>Out</b>	<b>between</b>	<b>Balance</b>
	<b>01.10.21</b>			<b>funds</b>	<b>30.09.22</b>
The Leathersellers' Company Charitable Trust - ADV Grant	-	15,000	(10,633)	-	4,367
Worshipful Company of Saddlers	4,000	4,000	(4,000)	-	4,000
National Lottery Heritage Fund	-	-	-	-	-
	<b>4,000</b>	<b>19,000</b>	<b>(14,633)</b>	<b>-</b>	<b>8,367</b>

Leathersellers Company Charitable Trust - ADV Grant - Project management costs for proposed move to Chester House.

Worshipful Company of Saddlers - For repair of items in conjunction with Museum of Leathercraft in Northampton

National Lottery Heritage Fund - Towards the cost of setting up and running a repair studio

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 30th SEPTEMBER 2021**

<b>Comparative: Restricted Funds</b>	<b>Opening balance 01.10.20</b>	<b>Movement In</b>	<b>Movement Out</b>	<b>Transfer between funds</b>	<b>Closing Balance 30.09.21</b>
The Leathersellers' Company Charitable Trust	12,616		(12,616)	-	-
Worshipful Company of Saddlers	4,000		-	-	4,000
National Lottery Heritage Fund	-	20,000	(20,000)	-	-
	<b>16,616</b>	<b>20,000</b>	<b>(32,616)</b>	-	<b>4,000</b>

Leathersellers Company Charitable Trust - to enable the promotion of leather conservation and leather collections

Worshipful Company of Saddlers - For repair of items in conjunction with Museum of Leathercraft in Northampton

National Lottery Heritage Fund - Towards the cost of setting up and running a repair studio

**Note 10 Pension Scheme**

The Charity operated a defined contribution pension scheme until January 2019.

The assets are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £nil (2020:nil)

They also contribute to the NEST pension scheme which is continuing employer contributions in the year amounted to £1,447 (2021:£1,326)

**Note 11 Ultimate Controlling Party**

The company is under the ultimate control of its directors, and whose names are shown at the front of the financial statements.

**THE LEATHER CONSERVATION CENTRE LIMITED**

England & Wales - Charity number 276485

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# Accounts

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**Company Registration Number: 1370507**  
**Registered Charity Number: 276485**

**THE LEATHER CONSERVATION CENTRE**  
**(A Company Limited by Guarantee)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FORTHEYEARENDED**

**30TH SEPTEMBER 2021**

**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2021**

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**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2021**

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Company Number: 1370507

Registered Charity Number: 276485

Address: Grosvenor Chambers  
Grosvenor Centre  
Northampton  
Northants  
NN1 2EW

Trustees: J W Tusting  
M Bradly Russell – Resigned 25<sup>th</sup> February 2021  
PM Farmar  
Mrs R Garwood  
M Pebody  
M S Pearson  
M Redwood  
D Sully  
Nicole Gilroy

Registered Office: Grosvenor Chambers  
Grosvenor Centre  
Northampton  
Northants  
NN1 2EW

Bankers: HSBC  
100 Old Broad Street  
London  
EC2N 1BG

Independent Examiner: Lorraine Scullion MAAT  
17 Peregrine Place  
East Hunsbury  
Northampton  
NN4 0SL

**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2021**

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The trustees are pleased to present their report and the unaudited accounts of the charity for the year ended 30<sup>th</sup> September 2021.

**Directors and Trustees**

The directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

**Government Document**

The Charity is constituted as a company limited by guarantee, and governed by its Memorandum and Articles of Association. There is no share capital and every member of the company undertakes to contribute to the assets of the company while she/he is a member or within one year after she/he ceases to be a member, such amounts as may be required, not exceeding £1.00 in the event of winding up. The company is registered under the Charities Act 2011 and as such is not liable to income tax, corporation tax and capital gains tax.

**Objects of the Charity**

The Centre was established as a permanent organisation to co-ordinate and improve the knowledge, methods and working standards needed to protect and preserve leather objects for the benefit of the public, to promote research into leather conservation and to disperse knowledge through education and training. It has the more general aim to promote the conservation and restoration of leather objects for the public benefit.

The Trustees have had due regard to the guidance published by the Charity Commission on public benefit and in particular the supplementary guidance on public benefit and fee charging.

**Appointment of Trustees**

Members of the organisation can be co-opted during the year and nominated for election to the Executive Committee at the Annual General Meeting. The Board of Trustees consists of not more than 20 members who can serve for a period of three years before being nominated for re-election. Recruitment of Trustees is undertaken according to the skill mix required for the Committee and in accordance with the nomination process for the organisation.

**Trustee Induction and Training**

New Trustees are issued with an induction pack including a copy of the Articles of Association, Trustee Code of Conduct Guidelines, a list of current trustees and staff, a brief history of the Centre, current publicity material and financial statements. This includes a briefing of legal objections under charity and company law.

### **Organisation**

The Board of Trustees administers the charity. The board meets three or four times a year and there are sub-committees covering finance and marketing which can meet more frequently if required. The Head of Conservation manages the Centre on a day to day basis with delegated authority for operational matters including administrative and conservation activities, within terms of delegation approved by the trustees.

### **Risk review**

The Board of Trustees continues to review the risks to which the charity is exposed and systems are in place to mitigate these risks. Awareness of significant risks to funding has led to the development of a longer term strategic plan to diversify sources of funding and fee earning activities.

### **Achievements and Performance**

The Leather Conservation Centre has continued to work in the Grosvenor chambers in Northampton which has enabled us to continue to deliver the charitable objectives of the organisation.

A wide range of conservation projects were carried out during the year including

- a 1908 Argyll motorcar,
- a collection of objects for the Royal college of Physicians, including a 1543 anatomical textbook by Andreas Vesalius.
- 'The Widow', a contemporary art sculpture

Research has restarted during the year as we secured funding for digitizing and researching an important historic collection of slides containing cross and grain sections of hides from many animal species, a number of which are now extinct. This is an ongoing project to be completed during the current year. There is also a collaborative research project together with the Museum of Leathercraft, looking into consolidants for use on the surface of gilt leather.

Education was limited by Covid during the year but we were able to welcome one student from the University of Glasgow to the studio during the year.

### **Staff**

Currently we have 4 members of staff, Rosie Bolton (Studio manger), Arianne Panton (Senior Conservator), Shannon Campbell (Conservator) and Cindy Clift (Accounts administrator).

### **Financial Review**

The results for the year and the charity's financial position at the end of the year are shown in the attached accounts.

The Statement of Financial Activities shows a net deficit of £32,695

The centre received a Heritage lottery recovery grant of £20,000 during the year and this funding was completed in March to the satisfaction of the NHLF.

We have had several projects delayed by the effects of the various lock downs during the year so it has been a challenge, but we have maintained work and remained open during the year.

**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2021**

**Page 4**

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**Investments, Powers and Policy**

Under the Articles of Association, the charity has the power to invest in any way the Trustees wish.

**Plans for the Future**

The Leather Conservation Centre had put in place plans to find a new space suitable to maintain all the activities of the LCC, At the end of the year we have found a suitable site and a business plan is being worked on, we will report the details in next years report .

**Public Benefit Statement**

The Centre benefits the public in a number of ways. The long term preservation and conservation of historic objects made wholly or partly of leather ensures that these items are available for the public to view, and in some cases use, both now and in the future. The Centre advances knowledge and education in conservation by providing guidance, advocacy, training and education opportunities for the conservation profession and the wider heritage community. The Centre is also committed to public benefit through promoting public understanding of and access to the conservation of cultural heritage by giving talks to interested parties to further the public's understanding and awareness of conservation

**Related Parties**

The Centre has close relationships with the Worshipful Company of Leathersellers, the Worshipful Company of Saddlers and the University of Northampton. All three organisations nominate a representative to serve on the Board of Trustees.

**Reserves**

The current reserve policy is to maintain sufficient cash flow for known commitments, and the replacement of certain assets. Not all grants are received at the beginning of the financial year others are received in arrears.

**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**DIRECTOR'S RESPONSIBILITIES**

**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2021**

**Page 5**

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Company law requires the members of the Executive Committee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements the Executive Committee are required to:

- Select suitable accounting policies and then apply them consistently:
- Make adjustments and estimates that are reasonable and prudent:
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its activities..

The members of the Executive Committee are responsible for maintaining proper Accounting records, which disclose with reasonable accuracy at any time the Financial position of the company and to enable them to ensure that the financial Statements comply with the Companies Act 2006. They have general Responsibility for taking such steps as re reasonably open to them to safe guard The assets of the company and to prevent and detect fraud and other Irregularities.

This report was approved by the trustees at a management meeting held on 16<sup>th</sup> February 2022 and signed on their behalf



J W Tusting

Director/Trustee

I report on the accounts of the Company for the year ended 30<sup>th</sup> September 2021, which are set out on the attached pages 7 to 15

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act:
- Follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures of the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect, the requirements:
  - To keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*L Scullion*

Lorraine Scullion MAAT  
8<sup>th</sup> March 2022

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 30th SEPTEMBER 2021**

	Notes	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £
<b>Income and endowments from:</b>						
Donations and legacies		265	-	265	569	-
Charitable activities	1	82,785	20,000	102,785	92,005	17,616
Investments		2	-	2	24	-
Other		-	-	-	-	-
<b>Total Income and endowments</b>		<b>83,052</b>	<b>20,000</b>	<b>103,052</b>	<b>92,598</b>	<b>17,616</b>
<b>Expenditure on:</b>						
Raising funds		-	-	-	-	-
Charitable Activities	2	103,131	32,616	135,747	130,808	5,000
Other		-	-	-	-	-
<b>Total Expenditure</b>		<b>103,131</b>	<b>32,616</b>	<b>135,747</b>	<b>130,808</b>	<b>5,000</b>
Transfer between funds						
<b>Net movement in funds</b>		<b>(20,079)</b>	<b>(12,616)</b>	<b>(32,695)</b>	<b>(38,210)</b>	<b>12,616</b>
Total funds brought forward		109,233	16,616	125,849	147,443	4,000
<b>Total funds carried forward</b>		<b>89,154</b>	<b>4,000</b>	<b>93,154</b>	<b>109,233</b>	<b>16,616</b>

All of the activities of the charitable company are classed as continuing.

There are no recognised gains or losses other than those included in the Statement of Financial

Activities shown above.

(A Company Limited By Guarantee)

**STATEMENT OF FINANCIAL POSITION**

AT 30th SEPTEMBER 2021

Company Number:

1370507

	Notes	Unrestricted	Restricted	Total	Total
		£	£	2021	2020
				£	£
<b>ASSETS:</b>					
<b>Fixed Assets</b>	<b>4</b>	44,973	-	44,973	64,332
<b>Current Assets</b>					
Debtors	<b>5</b>	13,619	-	13,619	11,577
Cash at Bank		32,970	4,000	36,970	54,345
		46,589	4,000	50,589	65,922
<b>Creditors</b>					
Amounts falling due within one year	<b>6</b>	(2,408)	-	(2,408)	(4,405)
		(2,408)	-	(2,408)	(4,405)
<b>Net Current Assets</b>		44,181	4,000	48,181	61,517
		-	-	-	-
<b>NET ASSETS</b>		<b>89,154</b>	<b>4,000</b>	<b>93,154</b>	<b>125,849</b>

**FUNDS**

		Unrestricted	Restricted	Total	Total
		£	£	2021	2020
				£	£
Unrestricted					
General Reserve	<b>7</b>	89,154	-	89,154	109,233
Restricted	<b>8</b>	-	4,000	4,000	16,616
		<b>89,154</b>	<b>4,000</b>	<b>93,154</b>	<b>125,849</b>

# THE LEATHER CONSERVATION CENTRE

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*(A Company Limited By Guarantee)*

## STATEMENT OF FINANCIAL POSITION - CONTINUED

AT 30th SEPTEMBER 2021

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

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

The directors/trustees acknowledge their responsibilities for

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

These financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 16th February 2022 and signed on their behalf

  
J W Tusting                      Director

The notes on page 10 to 15 form part of these financial statements

**PRINCIPAL ACCOUNTING POLICIES****FOR THE YEAR ENDED 30th SEPTEMBER 2021**

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**Accounting Policies**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)'. Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Format**

The company has taken advantage of the provisions of the Companies Act 2006 and presented an income and expenditure account in the form of a Statement of Financial Activities on the grounds that it enables the financial statements to show a true and fair view of the result for the year.

**Tangible fixed assets and depreciation**

Depreciation is calculated to write down the cost of all tangible fixed assets by instalments over the expected useful lives. The period generally applicable:

Computer/IT equipment	33% straight line basis
Fixtures and fittings	25% straight line basis
Alterations	12.5% straight line basis

**Incoming Resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants are brought into account on a receivable basis

**Gifts in Kind and Donated Services and Facilities**

Gifts in kind, donated facilities and voluntary help, are not included in the financial statements since it is not considered practical to quantify such income.

**Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is stated exclusive of value added tax.

**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 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 the donors or which have been raised by the charity for particular purposes.

**NOTES TO THE ACCOUNTS**

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**Reserves**

The current reserve policy is to maintain sufficient cash flow for known commitments, and the replacement of certain assets.

**Risk**

The Directors/Board of Trustees do not believe the organisation is subject to any substantial risk beyond those disclosed in the Annual Report and Accounts.

The organisation has insurance to protect it in the case of a claim.

**Pension costs**

The Charity operates a NEST pension scheme for employees. The annual contributions payable are charged in the Statement of Financial Activities

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDING 30th SEPTEMBER 2021

	Unrestricted	Restricted	Total	Total
	2021	2021	2021	2020
	£	£	£	£
<b>Note 1 Charitable Activities</b>				
Sale of chemical and waxes	1,518	-	1,518	1,571
Sale of monographs	583	-	583	141
Conservation fees	43,312	-	43,312	45,818
Other income	1,372	-	1,372	9,475
<b>Grants</b>	-	-	-	-
Worshipful Company of Saddlers	4,000	-	4,000	4,000
Worshipful Company of Leathersellers	27,500	-	27,500	47,616
Worshipful Company of Curriers	1,000	-	1,000	1,000
British Leather Industry Development Trust	3,500	-	3,500	-
National Lottery Heritage Fund	-	20,000	20,000	-
	<b>82,785</b>	<b>20,000</b>	<b>102,785</b>	<b>109,621</b>

Overseas sales amounted to £38 (2020:£171)

<b>Note 2 Charitable Activities</b>				
Employment Costs <b>3</b>	56,723	16,240	72,963	77,370
Recruitment	-	-	-	295
Self Employed	905	-	905	5,283
Intern Costs	-	-	-	-
Rent/Rates/Utilities	8,671	-	8,671	9,727
Office/running Costs	4,300	-	4,300	3,526
Publicity	800	10,511	11,311	6,579
Equipment R&M	245	-	245	1,013
Insurance	5,234	-	5,234	4,074
Other Costs	645	-	645	55
Training	-	-	-	150
Conservation Materials & equipment	3,027	5,865	8,892	4,054
Depreciation	19,359	-	19,359	19,359
Professional Fees	2,412	-	2,412	2,680
Premises Move	-	-	-	740
<b>Governance</b>				
Independent Examination	810	-	810	903
	<b>103,131</b>	<b>32,616</b>	<b>135,747</b>	<b>135,808</b>

<b>Note 3 Employment Costs</b> <b>3</b>				
Salaries	55,855	16,240	72,095	76,641
NIER	1,424	-	1,424	2,033
SMP	(3,048)	-	(3,048)	(4,429)
ER Pension	1,326	-	1,326	1,448
Travel	1,166	-	1,166	1,677
	<b>56,723</b>	<b>16,240</b>	<b>72,963</b>	<b>77,370</b>

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDING 30th SEPTEMBER 2021**

There are no employees being paid in excess of £60,000 per annum (2020:£nil)

The number of employees during the year was: 4 (2020:4)

During the year the trustees received £nil (2020:£nil) remuneration .

The total expenditure reimbursed to the trustees amounted to £nil (2020:£nil)

Remuneration paid to Key Management Personnel in the year £40,531

**4 Fixed Assets**

	<b>Fixtures and Fittings</b>	<b>Total 2021</b>	<b>Total 2020</b>
<b>Cost or Valuation</b>	<b>£</b>	<b>£</b>	<b>£</b>
Balance at 1 October 2020	103,050	103,050	103,050
Additions during the year	-	-	-
<b>At 30 September 2021</b>	<b>103,050</b>	<b>103,050</b>	<b>103,050</b>

**Depreciation**

Balance at 1 October 2020	38,718	38,718	19,359
Charge in the year	19,359	19,359	19,359
<b>At 30 September 2021</b>	<b>58,077</b>	<b>58,077</b>	<b>38,718</b>

**Net book value**

At 30 September 2021	<b>44,973</b>	<b>44,973</b>	
At 30 September 2020			<b>64,332</b>

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total 2021</b>	<b>Total 2020</b>
<b>Note 4 Debtors</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Sundry Debtors	10,687	-	10,687	8,522
Pre-Paid Debtors	2,932	-	2,932	3,055
	<b>13,619</b>	<b>-</b>	<b>13,619</b>	<b>11,577</b>

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 30th SEPTEMBER 2021**

	Unrestricted	Restricted	Total	Total
	2021	2021	2021	2020
	£	£	£	£
<b>Note 5 Creditors</b>				
Sundry/Trade creditors	(361)	-	(361)	(1,177)
Accruals	(900)	-	(900)	(920)
Tax & Social Security costs	(1,147)	-	(1,147)	(2,308)
	<b>(2,408)</b>	<b>-</b>	<b>(2,408)</b>	<b>(4,405)</b>
<b>Note 6 Unrestricted Reserves</b>	<b>Opening</b>	<b>Movement</b>	<b>Movement</b>	<b>Transfer</b>
	<b>balance</b>	<b>In</b>	<b>Out</b>	<b>between</b>
	<b>01.10.20</b>			<b>funds</b>
				<b>Closing</b>
				<b>Balance</b>
				<b>30.09.21</b>
Unrestricted	109,233	72,052	(101,411)	-
Designated - Betty Haines Project	-	11,000	(1,720)	-
	<b>109,233</b>	<b>83,052</b>	<b>(103,131)</b>	<b>-</b>
				<b>89,154</b>

Betty Haines Project - Archive digitisation project

**Comparative:**

<b>Unrestricted Reserves</b>	<b>Opening</b>	<b>Movement</b>	<b>Movement</b>	<b>Transfer</b>	<b>Closing</b>
	<b>balance</b>	<b>In</b>	<b>Out</b>	<b>between</b>	<b>Balance</b>
	<b>01.10.19</b>			<b>funds</b>	<b>30.09.20</b>
Unrestricted	147,443	92,598	(130,808)	-	109,233
	<b>147,443</b>	<b>92,598</b>	<b>(130,808)</b>	<b>-</b>	<b>109,233</b>

<b>Note 7 Restricted Funds</b>	<b>Opening</b>	<b>Movement</b>	<b>Movement</b>	<b>Transfer</b>	<b>Closing</b>
	<b>balance</b>	<b>In</b>	<b>Out</b>	<b>between</b>	<b>Balance</b>
	<b>01.10.20</b>			<b>funds</b>	<b>30.09.21</b>
The Leathersellers' Company Charitable Trust	12,616	-	(12,616)	-	-
Worshipful Company of Saddlers	4,000	-	-	-	4,000
National Lottery Heritage Fund	-	20,000	(20,000)	-	-
	<b>16,616</b>	<b>20,000</b>	<b>(32,616)</b>	<b>-</b>	<b>4,000</b>

Leathersellers Company Charitable Trust - to enable the promotion of leather conservation and leather collections

Worshipful Company of Saddlers - For repair of items in conjunction with Museum of Leathercraft in Northampton

National Lottery Heritage Fund - Towards the cost of setting up and running a repair studio

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDING 30th SEPTEMBER 2021**

<b>Comparative: Restricted Funds</b>	<b>Opening balance 01.10.19</b>	<b>Movement In</b>	<b>Movement Out</b>	<b>Transfer between funds</b>	<b>Closing Balance 30.09.20</b>
The Leathersellers' Company					
Charitable Trust	-	17,616	(5,000)	-	12,616
Worshipful Company of Saddlers	4,000	-	-	-	4,000
	<b>4,000</b>	<b>17,616</b>	<b>(5,000)</b>	-	<b>16,616</b>

**Note 8 Pension Scheme**

The Charity operated a defined contribution pension scheme until January 2019.

The assets are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £nil (2020:nil)

They also contribute to the NEST pension scheme which is continuing employer contributions in the year amounted to £1,326 (2020:£1,448)

**Note 9 Ultimate Controlling Party**

The company is under the ultimate control of its directors, and whose names are shown at the front of the financial statements.

**THE LEATHER CONSERVATION CENTRE LIMITED**

England & Wales - Charity number 276485

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# Accounts

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**Company Registration Number: 1370507**  
**Registered Charity Number: 276485**

**THE LEATHER CONSERVATION CENTRE**  
**(A Company Limited by Guarantee)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FORTHEYEARENDED**

**30TH SEPTEMBER 2020**

**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2020**

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**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2020**

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Company Number: 1370507

Registered Charity Number: 276485

Address: Grosvenor Chambers  
Grosvenor Centre  
Northampton  
Northants  
NN1 2EW

Trustees: J W Tusting  
M Bradly Russell  
J G F Cooke OBE – (Resigned 26.08.2020)  
PM Farmar  
Mrs R Garwood  
Mrs T J Meade – (Resigned 18.02.2020)  
M Pebody  
M S Pearson  
M Redwood  
Dr C Rogerson – (Resigned 26.08.2020)  
D Sully  
Tanya Day – (Resigned 22.04.2020)  
Nicole Gilroy – (Appointed 29.09.2020)

Registered Office: Grosvenor Chambers  
Grosvenor Centre  
Northampton  
Northants  
NN1 2EW

Bankers: HSBC  
100 Old Broad Street  
London  
EC2N 1BG

Independent Examiner: Lorraine Scullion MAAT  
17 Peregrine Place  
East Hunsbury  
Northampton  
NN4 0SL

**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2020**

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The trustees are pleased to present their report and the unaudited accounts of the charity for the year ended 30<sup>th</sup> September 2020.

**Directors and Trustees**

The directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

**Government Document**

The Charity is constituted as a company limited by guarantee, and governed by its Memorandum and Articles of Association. There is no share capital and every member of the company undertakes to contribute to the assets of the company while she/he is a member or within one year after she/he ceases to be a member, such amounts as may be required, not exceeding £1.00 in the event of winding up. The company is registered under the Charities Act 2011 and as such is not liable to income tax, corporation tax and capital gains tax.

**Objects of the Charity**

The Centre was established as a permanent organisation to co-ordinate and improve the knowledge, methods and working standards needed to protect and preserve leather objects for the benefit of the public, to promote research into leather conservation and to disperse knowledge through education and training. It has the more general aim to promote the conservation and restoration of leather objects for the public benefit.

The Trustees have had due regard to the guidance published by the Charity Commission on public benefit and in particular the supplementary guidance on public benefit and fee charging.

**Appointment of Trustees**

Members of the organisation can be co-opted during the year and nominated for election to the Executive Committee at the Annual General Meeting. The Board of Trustees consists of not more than 20 members who can serve for a period of three years before being nominated for re-election. Recruitment of Trustees is undertaken according to the skill mix required for the Committee and in accordance with the nomination process for the organisation.

**Trustee Induction and Training**

New Trustees are issued with an induction pack including a copy of the Articles of Association, Trustee Code of Conduct Guidelines, a list of current trustees and staff, a brief history of the Centre, current publicity material and financial statements. This includes a briefing of legal objections under charity and company law.

**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2020**

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**Organisation**

The Board of Trustees administers the charity. The board meets three or four times a year and there are sub-committees covering finance and marketing which can meet more frequently if required. The Head of Conservation manages the Centre on a day to day basis with delegated authority for operational matters including administrative and conservation activities, within terms of delegation approved by the trustees.

**Risk review**

The Board of Trustees continues to review the risks to which the charity is exposed and systems are in place to mitigate these risks. Awareness of significant risks to funding has led to the development of a longer term strategic plan to diversify sources of funding and fee earning activities.

**Achievements and Performance**

The Leather Conservation Centre has enjoyed a considerable diversity of activities over the past 12 months, focusing its efforts on conservation education, expanding its specialist areas of knowledge, as well as working on a broad range of objects.

Below are listed some of the significant achievements from the past year.

- A set of leather chairs from Leeds Castle
- Daimler car seats - an ongoing project
- Assessment of The widow sculpture
- Various items from regular clients such as Necklace box, Writing case, Travel briefcase, Trunk and Kit bag

The projects currently being worked on are

- Lord Carrington Sedan and Porter chairs
- Carrington Screens/Blotter
- Cricket case and WW1 coin purse

**Financial Review**

The results for the year and the charity's financial position at the end of the year are shown in the attached accounts.

The Statement of Financial Activities shows a net deficit of £25,594

The Leather Conservation Centre has continued to work in the Grosvenor chambers in Northampton which has enabled us to deliver the work of the charity with a short 4 week shutdown during the COVID lock down in March . The project to deliver a new building for the LCC has been funded by the Leathersellers company and is now at an advanced stage with the prospect of confirming a new site by the end of January 2021.

**Investments, Powers and Policy**

Under the Articles of Association, the charity has the power to invest in any way the Trustees wish.

**Plans for the Future**

The Leather Conservation Centre have put in place plans to find a new space suitable to maintain all the activities of the LCC, this is being funded by the Leathersellers company and is currently in the site selection stage. Following a full feasibility study.

Projects we have upcoming include Gilt leather panels, Writing case, Urishi Saddle, Royal College of Physicians project.

We have ongoing projects with Oxburgh Hall, Manchester Art Gallery and an Assessment with Tullie House as well as several other projects in the pipeline.

**Public Benefit Statement**

The Centre benefits the public in a number of ways. The long term preservation and conservation of historic objects made wholly or partly of leather ensures that these items are available for the public to view, and in some cases use, both now and in the future. The Centre advances knowledge and education in conservation by providing guidance, advocacy, training and education opportunities for the conservation profession and the wider heritage community. The Centre is also committed to public benefit through promoting public understanding of and access to the conservation of cultural heritage by giving talks to interested parties to further the public's understanding and awareness of conservation

**Related Parties**

The Centre has close relationships with the Worshipful Company of Leathersellers, the Worshipful Company of Saddlers and the University of Northampton. All three organisations nominate a representative to serve on the Board of Trustees.

**Reserves**

The current reserve policy is to maintain sufficient cash flow for known commitments, and the replacement of certain assets. Not all grants are received at the beginning of the financial year others are received in arrears.

**THE LEATHER CONSERVATION CENTRE**  
(A Company Limited by Guarantee)

**DIRECTOR'S RESPONSIBILITIES**

**FOR THE YEAR ENDING 30<sup>TH</sup> SEPTEMBER 2020**

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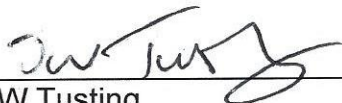
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Company law requires the members of the Executive Committee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements the Executive Committee are required to:

- Select suitable accounting policies and then apply them consistently:
- Make adjustments and estimates that are reasonable and prudent:
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its activities..

The members of the Executive Committee are responsible for maintaining proper Accounting records, which disclose with reasonable accuracy at any time the Financial position of the company and to enable them to ensure that the financial Statements comply with the Companies Act 2006. They have general Responsibility for taking such steps as re reasonably open to them to safe guard The assets of the company and to prevent and detect fraud and other Irregularities.

This report was approved by the trustees at a management meeting held on 28<sup>th</sup> February 2021 and signed on their behalf

  
\_\_\_\_\_  
J W Tusting Director/Trustee

**THE LEATHER CONSERVATION CENTRE**

**Registered Charity Number: 276485**

I report on the accounts of the Company for the year ended 30<sup>th</sup> September 2020, which are set out on the attached pages 7 to 15

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act:
- Follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures of the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect, the requirements:
  - To keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*L Scullion*

Lorraine Scullion MAAT

9<sup>th</sup> April 2021

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 30th SEPTEMBER 2020**

	Notes	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £	Unrestricted 2019 £	Restricted 2019 £
<b>Income and endowments from:</b>						
Donations and legacies		569	-	569	259	-
Charitable activities	1	92,005	17,616	109,621	127,133	-
Investments		24	-	24	58	-
Other		-	-	-	-	-
<b>Total Income and endowments</b>		<b>92,598</b>	<b>17,616</b>	<b>110,214</b>	<b>127,450</b>	<b>-</b>
<b>Expenditure on:</b>						
Raising funds		-	-	-	-	-
Charitable Activities	2	130,808	5,000	135,808	223,893	-
Other		-	-	-	-	-
<b>Total Expenditure</b>		<b>130,808</b>	<b>5,000</b>	<b>135,808</b>	<b>223,893</b>	<b>-</b>
Transfer between funds						
<b>Net movement in funds</b>		<b>(38,210)</b>	<b>12,616</b>	<b>(25,594)</b>	<b>(96,443)</b>	<b>-</b>
Total funds brought forward		147,443	4,000	151,443	243,886	4,000
<b>Total funds carried forward</b>		<b>109,233</b>	<b>16,616</b>	<b>125,849</b>	<b>147,443</b>	<b>4,000</b>

*All of the activities of the charitable company are classed as continuing.*

*There are no recognised gains or losses other than those included in the Statement of Financial*

*Activities shown above.*

**THE LEATHER CONSERVATION CENTRE**

(A Company Limited By Guarantee)

**STATEMENT OF FINANCIAL POSITION**

**AT 30th SEPTEMBER 2020**

Company Number: 1370507

	Notes	Company Number: 1370507		
		Unrestricted	Restricted	Total
		2020		Total
		£	£	£
<b>ASSETS:</b>				
<b>Fixed Assets</b>	<b>4</b>	64,332	-	64,332
<b>Current Assets</b>				
Debtors	<b>5</b>	11,577	-	11,577
Cash at Bank		37,729	16,616	54,345
		49,306	16,616	65,922
<b>Creditors</b>				
Amounts falling due within one year	<b>6</b>	(4,405)	-	(4,405)
		(4,405)	-	(4,405)
<b>Net Current Assets</b>		44,901	16,616	61,517
		-	-	-
<b>NET ASSETS</b>		<b>109,233</b>	<b>16,616</b>	<b>125,849</b>

**FUNDS**

		Unrestricted		Restricted		Total	Total
		2020		2020		2020	2019
		£	£	£	£	£	£
Unrestricted							
General Reserve	<b>7</b>	109,233	-	109,233		147,443	
Restricted	<b>8</b>	-	16,616	16,616		4,000	
		<b>109,233</b>	<b>16,616</b>	<b>125,849</b>		<b>151,443</b>	

# THE LEATHER CONSERVATION CENTRE

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*(A Company Limited By Guarantee)*

## STATEMENT OF FINANCIAL POSITION - CONTINUED AT 30th SEPTEMBER 2020

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2020

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30th September 2020 In accordance with Section 476 of the Companies Act 2006.


The directors/trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

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

These financial statements have ben prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 28th February 2021 and signed on their behalf

  
\_\_\_\_\_  
J W Tusting                      Director

The notes on page 9 to 15 form part of these financial statements

**PRINCIPAL ACCOUNTING POLICIES****FOR THE YEAR ENDED 30th SEPTEMBER 2020**

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**Accounting Policies**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)'. Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Format**

The company has taken advantage of the provisions of the Companies Act 2006 and presented an income and expenditure account in the form of a Statement of Financial Activities on the grounds that it enables the financial statements to show a true and fair view of the result for the year.

**Tangible fixed assets and depreciation**

Depreciation is calculated to write down the cost of all tangible fixed assets by instalments over the expected useful lives. The period generally applicable:

Computer/IT equipment	33% straight line basis
Fixtures and fittings	25% straight line basis
Alterations	12.5% straight line basis

**Incoming Resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants are brought into account on a receivable basis

**Gifts in Kind and Donated Services and Facilities**

Gifts in kind, donated facilities and voluntary help, are not included in the financial statements since it is not considered practical to quantify such income.

**Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is stated exclusive of value added tax.

**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 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 the donors or which have been raised by the charity for particular purposes.

**NOTES TO THE ACCOUNTS**

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**Reserves**

The current reserve policy is to maintain sufficient cash flow for known commitments, and the replacement of certain assets.

**Risk**

The Directors/Board of Trustees do not believe the organisation is subject to any substantial risk beyond those disclosed in the Annual Report and Accounts.

The organisation has insurance to protect it in the case of a claim.

**Pension costs**

The Charity operates a NEST pension scheme for employees. The annual contributions payable are charged in the Statement of Financial Activities

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 30th SEPTEMBER 2020**

	Unrestricted	Restricted	Total	Total
	£	£	2020	2019
	£	£	£	£
<b>Note 1 Charitable Activities</b>				
Sale of chemical and waxes	1,571	-	1,571	537
Sale of monographs	141	-	141	515
Conservation fees	45,818	-	45,818	30,385
Training Courses	-	-	-	-
Other income	9,475	-	9,475	696
<b>Grants</b>	-	-	-	-
Worshipful Company of Saddlers	4,000	-	4,000	4,000
Worshipful Company of Leathersellers	30,000	17,616	47,616	90,000
Worshipful Company of Carriers	1,000	-	1,000	1,000
	<b>92,005</b>	<b>17,616</b>	<b>109,621</b>	<b>127,133</b>

Overseas sales amounted to £171 (2019:£nil)

<b>Note 2 Charitable Activities</b>				
Employment Costs <b>3</b>	77,370	-	77,370	45,901
Recruitment	295	-	295	-
Self Employed	5,283	-	5,283	29,125
Intern Costs	-	-	-	3,756
Rent/Rates/Utilities	9,727	-	9,727	3,976
Office/running Costs	3,526	-	3,526	2,904
Publicity	1,579	5,000	6,579	1,350
Equipment R&M	1,013	-	1,013	1,346
Insurance	4,074	-	4,074	4,186
Other Costs	55	-	55	793
Training	150	-	150	1,072
Conservation Materials & equipment	4,054	-	4,054	3,379
Depreciation	19,359	-	19,359	19,359
Professional Fees	2,680	-	2,680	31,172
Premises Move	740	-	740	74,840
<b>Governance</b>	-	-	-	-
Independent Examination	903	-	903	734
	<b>130,808</b>	<b>5,000</b>	<b>135,808</b>	<b>223,893</b>

<b>Note 3 Employment Costs <b>3</b></b>				
Salaries	76,641	-	76,641	31,374
NIER	2,033	-	2,033	9,675
SMP	(4,429)	-	(4,429)	-
ER Pension	1,448	-	1,448	1,576
Travel	1,677	-	1,677	3,276
	<b>77,370</b>	<b>-</b>	<b>77,370</b>	<b>45,901</b>

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDING 30th SEPTEMBER 2020**

There are no employees being paid in excess of £60,000 per annum (2019:£nil)

The number of employees during the year was: 4 (2019:2.5)

During the year the trustees received £nil (2018:£nil) remuneration .

The total expenditure reimbursed to the trustees amounted to £nil (2019:£nil)

Remuneration paid to Key Management Personnel in the year being the Business Manager  
£32,492

**4 Fixed Assets**

<b>Cost or Valuation</b>	<b>Fixtures and Fittings £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Balance at 1 October 2019	103,050	103,050	-
Additions during the year	-	-	103,050
<b>At 30 September 2020</b>	<b>103,050</b>	<b>103,050</b>	<b>103,050</b>

**Depreciation**

Balance at 1 October 2019	19,359	19,359	-
Charge in the year	19,359	19,359	19,359
<b>At 30 September 2020</b>	<b>38,718</b>	<b>38,718</b>	<b>19,359</b>

**Net book value**

At 30 September 2020	<b>64,332</b>	<b>64,332</b>	
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At 30 September 2019			<b>83,691</b>
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**Note 4**

**Debtors**

	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Sundry Debtors	8,522	-	8,522	743
Pre-Paid Debtors	3,055	-	3,055	3,177
	<b>11,577</b>	<b>-</b>	<b>11,577</b>	<b>3,920</b>

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDING 30th SEPTEMBER 2020**

	Unrestricted	Restricted	Total	Total	
	£	£	2020	2019	
	£	£	£	£	
<b>Note 5 Creditors</b>					
Sundry/Trade creditors	(1,177)	-	(1,177)	(183)	
Accruals	(920)	-	(920)	(1,091)	
Tax & Social Security costs	(2,308)	-	(2,308)	(299)	
	<b>(4,405)</b>	<b>-</b>	<b>(4,405)</b>	<b>(1,573)</b>	
<b>Note 6 Unrestricted Reserves</b>	<b>Opening balance</b>	<b>Movement In</b>	<b>Movement Out</b>	<b>Transfer between funds</b>	<b>Closing Balance</b>
	<b>01.10.19</b>				<b>30.09.20</b>
Unrestricted	147,443	92,598	(130,808)	-	109,233
	<b>147,443</b>	<b>92,598</b>	<b>(130,808)</b>	<b>-</b>	<b>109,233</b>
<b>Comparative:</b>					
<b>Unrestricted Reserves</b>	<b>Opening balance</b>	<b>Movement In</b>	<b>Movement Out</b>	<b>Transfer between funds</b>	<b>Closing Balance</b>
	<b>01.10.18</b>				<b>30.09.19</b>
Unrestricted	243,886	127,450	(223,893)	-	147,443
	<b>243,886</b>	<b>127,450</b>	<b>(223,893)</b>	<b>-</b>	<b>147,443</b>
<b>Note 7 Restricted Funds</b>	<b>Opening balance</b>	<b>Movement In</b>	<b>Movement Out</b>	<b>Transfer between funds</b>	<b>Closing Balance</b>
	<b>01.10.19</b>				<b>30.09.20</b>
The Leathersellers' Company					
Charitable Trust	-	17,616	(5,000)		12,616
Worshipful Company of Saddlers	4,000				4,000
	<b>4,000</b>	<b>17,616</b>	<b>(5,000)</b>	<b>-</b>	<b>16,616</b>
Leathersellers Company Charitable Trust - to enable the promotion of leather conservation and leather collections					
Worshipful Company of Saddlers - For repair of items in conjunction with Museum of Leathercraft in Northampton					
<b>Comparative:</b>					
<b>Restricted Funds</b>	<b>Opening balance</b>	<b>Movement In</b>	<b>Movement Out</b>	<b>Transfer between funds</b>	<b>Closing Balance</b>
	<b>01.10.18</b>				<b>30.09.19</b>
The Leathersellers' Company					
Charitable Trust	-	-	-	-	-
Worshipful Company of Saddlers	4,000	-	-	-	4,000
	<b>4,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,000</b>

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 30th SEPTEMBER 2020**

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**Note 8 Pension Scheme**

The Charity operated a defined contribution pension scheme until January 2019. The assets are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £nil (2019:985)

They also contribute to the NEST pension scheme which is continuing employer contributions in the year amounted to £1,448 (2019:591)

**Note 9 Ultimate Controlling Party**

The company is under the ultimate control of its directors, and whose names are shown at the front of the financial statements.