

**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**  
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**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 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**  
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**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
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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 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.

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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**

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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

**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 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.



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	<b>1</b>	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	<b>2</b>	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.*

# THE LEATHER CONSERVATION CENTRE

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(A Company Limited By Guarantee)

## STATEMENT OF FINANCIAL POSITION

AT 30th SEPTEMBER 2021

Company Number:

1370507

	Notes	Unrestricted	Restricted	Total 2021	Total 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 2021	Total 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>

*(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>3</b></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**

	Fixtures and Fittings £	Total 2021 £	Total 2020 £
<b>Cost or Valuation</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>

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
<b>Note 4 Debtors</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</b>	<b>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</b>	<b>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</b>	<b>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**

**Comparative:**

**Restricted Funds**

	<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>-</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.