

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 30TH 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

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The trustees are pleased to present their report and the unaudited accounts of the charity for the year ended 30th 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.

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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 4th 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 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 deficit of £39,482

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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.

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DIRECTOR'S RESPONSIBILITIES

FOR THE YEAR ENDING 30TH SEPTEMBER 2022

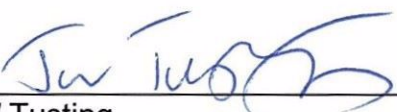
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Company law requires the members of the Executive Committee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. 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 30th 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

28th February 2023

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30th SEPTEMBER 2022

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

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 2022

Company Number: 1370507

	Notes	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
ASSETS:					
Fixed Assets	5	25,614	-	25,614	44,973
Current Assets					
Debtors	6	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
Creditors					
Amounts falling due within one year	7	(3,722)	-	(3,722)	(2,408)
		(3,722)	-	(3,722)	(2,408)
Net Current Assets		19,691	8,367	28,058	48,181
		-	-	-	-
NET ASSETS		45,305	8,367	53,672	93,154

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

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STATEMENT OF FINANCIAL POSITION - CONTINUED

AT 30th SEPTEMBER 20212

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.

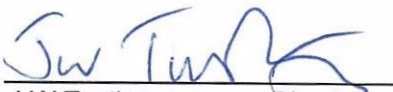
The directors/trustees acknowledge their responsibilities for

(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**

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

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
	£	£	£	£
Note 1 Donations				
Curriers Company Charitable Fund	1,000	-	1,000	-
Other	216	-	216	265
	1,216	-	1,216	265

Note 2 Charitable Activities				
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
Grants				
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
	85,747	19,000	104,747	102,785

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

Note 3	Charitable Activities					
	Employment Costs	4	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	-
	Governance					
	Independent Examination		944	-	944	810
			130,816	14,633	145,449	135,747

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDING 30th SEPTEMBER 2022

Note 4 Employment Costs 4

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
	75,750	4,000	79,750	72,963

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

Note 5 Fixed Assets

	Fixtures and Fittings £	Total 2022 £	Total 2021 £
Cost or Valuation			
Balance at 1 October 2021	103,050	103,050	103,050
Additions during the year	-	-	-
At 30 September 2022	103,050	103,050	103,050

Depreciation

Balance at 1 October 2021	58,077	58,077	38,718
Charge in the year	19,359	19,359	19,359
At 30 September 2022	77,436	77,436	58,077

Net book value

At 30 September 2022	25,614	25,614	
At 30 September 2021			44,973

Note 6 Debtors

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Sundry Debtors	866	-	866	10,687
Pre-Paid Debtors	2,924	-	2,924	2,932
	3,790	-	3,790	13,619

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDING 30th SEPTEMBER 2022

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

Betty Haines Project - Archive digitisation project

Comparative:

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

Betty Haines Project - Archive digitisation project

Note 9	Restricted Funds	Opening	Movement	Movement	Transfer	Closing
		balance	In	Out	between	Balance
		01.10.21			funds	30.09.22
	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	-	-	-	-	-
		4,000	19,000	(14,633)	-	8,367

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

Comparative: Restricted Funds	Opening balance 01.10.20	Movement In	Movement Out	Transfer between funds	Closing Balance 30.09.21
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)	-	-
	16,616	20,000	(32,616)	-	4,000

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.