

THE TEXTILE CONSERVATION CENTRE FOUNDATION
A Company Limited by Guarantee

Registered Charity No: 269430

Company No: 1208092

FINANCIAL STATEMENTS

for the year ended

31 July 2001



A09
COMPANIES HOUSE

AK3ADARW

0057
13/05/02

THE TEXTILE CONSERVATION CENTRE FOUNDATION
A Company Limited by Guarantee

Patron	HRH The Princess Royal
Founder	Mrs Karen Finch OBE
President	The Lord Walpole
Vice-President	Mr Alun Thomas
Council	Lord Douro, Chairman. Mr Peter Longman. Mr Derek Higgs. Ms Melanie Brown. Professor Katharine Crouan. Mr Steve Kennett. Miss Santina Levey. Mrs Kirsten Suenson Taylor. Ms Caroline Villers. The Lord Walpole.
Company secretary	A Marshall Christie.
Director of the Centre, Winchester	Mrs Nell Hoare.
Registered office	First Floor 16 Massetts Road Horley Surrey RH6 7DE
Auditors	Jackson Partners
Solicitors	Morgan Cole Oxford
Bankers	National Westminster Bank plc Esher.

THE TEXTILE CONSERVATION CENTRE FOUNDATION
A Company Limited by Guarantee

Index to the Financial Statements for the year ended 31 July 2001

Page

3.	Review of the year
4.	Council Report
6.	Acknowledgements
7.	Auditor's report
8.	Statement of financial activities
9.	Balance sheet
10.	Notes to the financial statements

THE TEXTILE CONSERVATION CENTRE FOUNDATION
A Company Limited by Guarantee

Review of the Year

The principle activity of the Foundation has continued to be raising and administering funds to support the work of The Textile Conservation Centre and also administering Bursary funds for students of the centre. Grants and donations totalling £200,158 were raised during the year. Expenditure exceeded this amount but we were still able to contribute £50,000 to the University of Southampton. We were also able to supply bursaries and maintenance grants to all students who were in need of funds. The Centre is now fully equipped and we have been able to supply sufficient funds to achieve this.

We continue to enjoy excellent relations with the University of Southampton and we have continued to supply advice and support to the Director and staff of the centre.

We have previously reported that the Trustees of the Friends of the Textile Conservation Centre had been intent on winding up that Charity and passing over funds to the care and administration of the Trustees of the Foundation. This has not yet been achieved, although we hope that it will be completed by the end of 2001.

As always we are extremely grateful to all those who have been able to support us with bursaries and donations, without their continued confidence in the Centre we would have had great difficulty in supporting students of the Centre. We also continue to enjoy the generosity of our supporters.

Finally I would like to express my thanks to the Trustees of the Foundation who give up so much of their time.



Lord Douro
Chairman

THE TEXTILE CONSERVATION CENTRE FOUNDATION

A Company Limited by Guarantee

Council Report

The Council presents its report and the audited financial statements for the year ended 31 July 2001.

Constitution

The Textile Conservation Centre Foundation is a registered charity (No 269430) and a company limited by guarantee (No 1208092). The governing document is the Memorandum and Articles of Association dated 17th April 1975. The management and control of the Foundation is vested in the Council which has general control of all the business of the Foundation, except such business as under Statute or the Memorandum or the Articles must be expressly exercised in General Meeting. The Council is for legal purposes the Board of Directors of the Foundation. Day to day management is vested in the Director of The Textile Conservation Centre, Winchester and the Foundation's Company Secretary.

Principal activities of the Foundation

The principal activities during the year were:

- Support for the education and training of students in textile conservation and research into conservation methods and techniques
- Raising funds to support the work of The Textile Conservation Centre.

Officers

The officers who served during the year were:

President	The Lord Walpole.
Vice-President	Mr Alun Thomas.
Chairman	Lord Douro.
Honorary Treasurer	Mr Steve Kennett.

Council

The members of the Council who served during the year were:

Ms Melanie Brown
Mr Derek Higgs
Professor Katharine Crouan
Mr Steve Kennett
Miss Santina Levey
Mr Peter Longman
Ms Caroline Villers
The Lord Walpole
Lord Douro
Mrs Kirsten Suenson Taylor

THE TEXTILE CONSERVATION CENTRE FOUNDATION

A Company Limited by Guarantee

Council Report (continued)

Responsibilities of the Council

Company law requires the Council to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Council are required to:

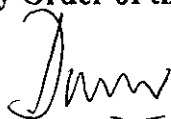
- Select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statement.

The Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statements comply with the Companies Act 1985. It is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

The auditors, Jackson Partners, are willing to be reappointed in accordance with Section 385 of the Companies Act 1985.

By Order of the Board



Lord Douro
Chairman

Date: 23rd November 2001

THE TEXTILE CONSERVATION CENTRE FOUNDATION

A Company Limited by Guarantee

Acknowledgements

The Textile Conservation Centre Foundation is grateful to all those who support the Centre's activities and particularly those who were able to provide financial support during the year 2000/2001:

ATP Charitable Trust
Council for Museum Libraries and Archives
CV Foundation Trust
Denplan
Drapers Charitable Fund
E R A de Unger
L.J. & Mary C. Skaggs Foundation
Maud Elkington Charitable Trust
Newby Trust Ltd
Patricia May Memorial Fund
Prudential plc
Richemont Holdings (UK) Ltd
Royal Commission for the Exhibition of 1851
South Square Trust
Sun Life and Provincial Holdings plc
The Anna Plowden Trust
The Barbara Whatmore Charitable Trust
The Bernard Sunley Charitable Foundation
The Cedar Trust
The Clore Foundation
The Clothworkers' Foundation
The Cranbury Foundation
The Ernest Cook Trust
The Friends of the Textile Conservation Centre
The Foundation for Sports and the Arts
The Idlewild Trust
The Leventis Foundation
The Marsh Christian Trust
The Mercers' Company
The Merchant Taylors' Company Charities Fund
The Pilgrim Trust
The Radcliffe Trust
The Rayne Foundation
The Scouloudi Foundation
The Walter Guinness Charitable Trust
The Worshipful Company of Dyers
The Worshipful Company of Marketors
Trust House Charitable Foundation

**Auditors' Report to the Members of
The Textile Conservation Centre Foundation**

We have audited the financial statements on pages 8 to 12, which have been prepared under the historical cost convention, and the accounting policies set out in note 1 to the financial statements.

Respective responsibilities of the Council and auditors

As described in the Council report, the members of the Council (who also act as trustees for the charitable activities of The Textile Conservation Centre Foundation and are the directors for the purposes of company law) are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Council in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give true and fair view of the charitable company's state of affairs as at 31 July 2001 and of the incoming expenditure, in the period then ended and have been properly prepared in accordance with the Companies Act 1985.

Jackson Partners

Jackson Partners
Financial Accountants

Date: 6th December 2001

THE TEXTILE CONSERVATION CENTRE FOUNDATION
A Company Limited by Guarantee

Statement of Financial Activities
For the year ended 31 July 2001

	Notes	Unrestricted Funds £	Restricted Funds £	2001 £	2000 £
Incoming Resources					
Gross income	2				10,832
Grants and donations		3,209	196,949	200,158	290,514
Interest receivable	3	5,567	14,083	19,650	40,972
Total incoming resources		<u>8,776</u>	<u>211,032</u>	<u>219,808</u>	<u>342,318</u>
Resources Expended					
Fundraising	4				9,343
Management and Admin.	5	6,769	180	6,949	22,498
New Building, Winchester					200,000
New Building equipment			138,449	138,449	371,364
Bursaries			125,030	125,030	95,150
Recurrent costs			50,000	50,000	
Total resources expended		<u>6,769</u>	<u>313,659</u>	<u>320,428</u>	<u>698,355</u>
Net incoming resources		2,007	(102,627)	(100,620)	(356,037)
Fund balances brought forward 1 August 2000		9,000	426,304	435,304	791,341
		<u>11,007</u>	<u>323,677</u>	<u>334,684</u>	<u>435,304</u>

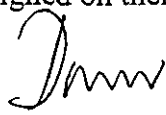
The notes on pages 10 to 12 form part of these financial statements.

THE TEXTILE CONSERVATION CENTRE FOUNDATION
A Company Limited by Guarantee

Balance Sheet
as at 31 July 2001

	Note	2001 £	2000 £
Current assets			
Debtors	9		272
Bank and cash balances		336,185	436,532
		<u>336,185</u>	<u>436,804</u>
Current liabilities			
(Amounts falling due within one year)	10	1,501	1,500
Net current assets/(liabilities)		<u>334,684</u>	<u>435,304</u>
Total assets less current liabilities		<u>334,684</u>	<u>435,304</u>
Funds			
Restricted funds	11	323,677	426,304
Unrestricted funds		<u>11,007</u>	<u>9,000</u>
		<u>334,684</u>	<u>435,304</u>

The financial statements were approved by the Council on 23rd November 2001 and signed on their behalf by:



Lord Douro
Chairman

The notes on pages 10 to 12 form part of these financial statements.

THE TEXTILE CONSERVATION CENTRE FOUNDATION

A Company Limited by Guarantee

Notes to the financial statements

for the year ended 31 July 2001

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts:

a) Basis of preparation of financial statements

The Financial Statements have been prepared on the historical cost basis of accounting and in accordance with the Statement of Recommended Practice (October 1995) 'Accounting by Charities'.

b) Operating income

Income receivable represents the invoiced amount of services provided during the period, net of value added tax.

Pensions

Pension contributions are charged to resources expended account as incurred. These contributions are invested separately from the company's assets.

2. Gross income from operations

	2001 £	2000 £
Services provided	0	10,832
	0	10,832

3. Interest receivable

	2001 £	2000 £
Bank and other interest	19,650	40,972
	19,650	40,972

THE TEXTILE CONSERVATION CENTRE FOUNDATION

A Company Limited by Guarantee

Notes to the financial statements for the year ended 31 July 2001

4. Fundraising

	2001	2000
	£	£
Consultancy	0	9,343
	0	9,343

5. Management and administration

	2001	2000
	£	£
Staff costs	4,895	19,291
Postage, stationery and telephone	862	497
Travelling and entertaining	0	514
Legal and professional fees	0	350
Audit and accountancy	1,000	1,000
Sundries	12	517
Bank Charges	180	329
	6,949	22,498

6. Employees

	2001	2000
	£	£
Staff costs	4,603	18,215
Social security costs	292	735
Other pension costs	0	341
	4,895	19,291

The average weekly number of employees during the period was made up as follows:

	Number	Number
Direct charitable work		
Management and administration	1	1
	1	1

7. Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme 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 £0 (2000 - £341)

THE TEXTILE CONSERVATION CENTRE FOUNDATION

A Company Limited by Guarantee

Notes to the financial statements

for the year ended 31 July 2001

8. Taxation

The company is a registered charity (No. 269430) and therefore not liable to United Kingdom Corporation Tax.

9. Debtors

	2001 £	2000 £
Other debtors	0	272
	0	272

10. Creditors

	2001 £	2000 £
Other creditors	1,501	1,500
	1,501	1,500

11. Restricted funds

	£	2001 £
Balance brought forward	426,304	
Incoming Resources	211,032	
		637,336
Direct charitable expenditure	180	
New Building - Equipment	138,449	
Bursaries	125,030	
University of Southampton recurrent costs	50,000	
		313,659
		323,677

Restricted funds balance relates to:

Capital Campaign	200,194	
Bursaries	123,483	
		323,677