

THE LEASIDE TRUST

**TRUSTEES' REPORT
AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2021

THE LEASIDE TRUST

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FOR THE YEAR ENDED 31 MARCH 2021

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THE LEASIDE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OUR PURPOSE AND ACTIVITIES

Leaside is an outdoor activities centre on the River Lea in Hackney.

Our mission is to serve our local community, especially its young people, by providing opportunities for education, personal development, recreation and excellence in outdoor activities. We give young people choices, freedom and inspiration so that they can become active, responsible adults, whether as citizens in the community or as participants, instructors or champions at Leaside.

Our Aims are:

- to contribute to the physical education of inner city youth, especially the economically and socially deprived;
- to provide the framework for young people's personal and social development;
- to offer opportunities for outdoor and indoor pursuits to the whole local community; and
- to provide a sports development continuum catering to all abilities.

Leaside is a young person driven centre. Our ethos and all our ideas and projects are firmly rooted in the realities, dreams and aspirations of young people. We harness the enthusiasm, commitment, spirit and energy of young people and reflect this back by providing a variety of programmes using an outdoor education framework. A main focus is the development of life skills and other transferable skills that enhance the life chances of the young person and community beyond sport. These include self esteem, self awareness, self-confidence and leadership skills.

Canoeing, Kayaking and Mountain Biking are the main activities we deliver within our local environment. We use these activities as a tool to engage with young people to enhance personal and social development within formal and informal educational settings. Our programme of work sees us engage with Schools, Youth and Community Groups, and through individual and group work with the young people who have joined Leaside as part of our youth provision.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Our volunteers

Our activities can only happen with the support of a range of able volunteers, committed to the ethos of Leaside. We offer these volunteers training to enhance the provision that Leaside delivers to its young people. This volunteering consists of support for general activities, special needs groups, off-site trips, mentoring of young people and general upkeep and maintenance of the centre. These volunteers have contributed hundreds of hours of support for which we are extremely grateful.

ACHIEVEMENTS AND PERFORMANCE

- As of April 2020, the Trust lost 90% of its potential income due to the COVID-19 pandemic and enforced lockdown by the Government. It was agreed by the Chief Executive and Board of Trustees to implement monthly strategy meetings focusing on the survival of the Trust. The Finance Officer & Chief Executive were asked by the Trustees to formulate contingency plans ensuring that the Trust remained operational for its users.

THE LEASIDE TRUST
TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENTS AND PERFORMANCE (Cont/d)

- During this period, it was necessary to Furlough part of the staff team to ease the financial burden on the Trust.
- During June, the Chief Executive and Trustee Sharon Freeman redeveloped Leaside's online presence for its clients enabling them to book online safely ensuring that government COVID guidance was adhered to.
- At this time, we had to decommission the changing room building due to them not being COVID safe. Users were asked to change in the car park.
- Leaside adapted its activities to fit in with Government and British Canoeing guidance ensuring that our users young & old could participate.
- It was agreed by the board that we would have a relaxation of Membership fees for those that we impacted by the economic crisis. This resulted in a 50% reduction in membership fees.
- Due to grant funding from LBH Non-Domestic Rates (£25k) and Sports England (£9.6k) we were able to partially open during the summer months.
- Under the National Youth Agency guidelines of working with young people during the pandemic, we were able to extend our programme into the weekdays. This work proved to be vital in the health and wellbeing of our young members and provided respite for their parents/guardians at a very stressful time.
- During the summer holidays, the restrictions were relaxed by the government which enabled us to run a Summer programme. All sessions were fully booked, and we engaged with 1500 young people throughout the holidays.
- The addition of a new Family club was implemented at request of the local community. These were run on Sunday afternoons and every session was fully attended and we engaged with 600 family members.
- We facilitated Urswick School to build and install an Art Shack enabling a local artist, Alex McKenzie, to create a sculpture which would be installed in the school grounds.
- From the autumn term, and due to the government restrictions on leisure centres, Leaside was able to provide a COVID safe sports arena for pupils at a local school. This was 5 days, and up to 10 sessions a week booking, staffed by their teachers.
- Due to the inability to use the changing rooms, the Trust could not maintain it's regular winter outdoor programme because of health & safety issues. With our previous success combining outdoor sports and the arts, the Chief Executive took the opportunity to create an alternative project culminating in the Leaside Lights Festival. From November 20 to March 21, Leaside embarked on a creative programme working with a local artist, technicians from the performing arts industry working alongside our young people to create a performance on the water using lights, music & dance. The performance was live streamed on our social media platforms and a short film documentary was created to evidence the work undertaken.
- During this period, our members and volunteers installed 40 tonnes of topsoil and 250 square meters of turf forming and maximising the new space by the boat store and outdoor classroom area. This was back breaking work, but the results are amazing.

FINANCIAL REVIEW

The Statement of Financial Activities showed a net surplus for the year of £51,589 (2020 - £42,323) and total reserves stand at £710,780 (2020 - £659,191). The financial position at the end of the year revealed by the Balance Sheet, shows net current assets or working capital of £151,296 (2020 - £34,171). The net book value of fixed assets held including land and buildings, all of which are used directly for charitable purposes, amounted to £597,059 (2020 - £625,020).

THE LEASIDE TRUST
TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2021

Principal funding sources

Leaside Principal funding source in this period were:

- London Borough of Hackney (Connecting Young Hackney)
- Leaside membership fees
- Venue Hire
- Sport England
- Court Enforcement Ltd
- Discover Young Hackney
- London Borough of Hackney (Cultural team)
- London Borough of Hackney (Local Restart Grant)

Reserves policy

The Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the community centre's contractual commitments and provide sufficient working capital and have set this at minimum of three months operational costs.

Due to the efforts of the CEO Leaside is now able to meet this reserve policy.

As at the year-end the financial statements showed reserves of £710,780 (2020 - £659,191), of which £467,220 (2020 - £496,921) was restricted funds and £243,560 (2020 - £162,270) was unrestricted funds. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are of £113,721 (2020 - £34,171).

FUTURE PLANS AND DEVELOPMENTS

Over the next year, the trustees aim to deal with the following:

- Renegotiation of Lease with London Borough of Hackney
- Development of Changing Rooms
- Leaside Light Festival 2
- National Lottery Heritage Fund grant submission
- Business, Environmental & Development Plan
- More Partnership Work

THE LEASIDE TRUST
TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Leaside Trust is a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 6th October 1993 and is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 1027645 and the company registration number is 02859615.

Recruitment and appointment of trustees

In recruiting and appointing new Trustees, the Board considers the mix of skills and experience required, for example experience in the education sector, business skills, legal expertise, financial knowledge, personal involvement in Leaside's work.

The Board has been reviewing its mix of skills and is looking to recruits to fill gaps. The minimum number of Trustees is two; there is no maximum number.

Trustee induction and training

The Board has prepared a Trustees induction pack to ensure that all new Trustees quickly become familiar with the charity and its work, and with the responsibilities of their role. The Trustees undertake periodic reviews of their training needs.

Organisation

The Board meets at least four times a year and individual Trustees do additional work between Board meetings by taking responsibility for particular areas of the Board's work. These include activities and programmes, communications and marketing, finance, fundraising, personnel, policies and procedures and premises.

The Chief Executive, who is appointed by the Trustees, manages the day-to-day operations of the charity under delegated powers approved by the Trustees.

The Chief Executive has a small team of permanent and sessional staff, and the charity is extensively supported by volunteers.

Related parties

During the year there were no related party transactions.

Risk management

The Board has a range of detailed policies designed to address the major risk areas to which the charity is exposed. These include Health and Safety, Child Protection, Equal Opportunities and Financial Control Procedures, all of which are reviewed regularly.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number: 02859615

Registered Charity Number: 1027645

THE LEASIDE TRUST
TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS (Cont/d)

Directors and Trustees:	Derek Stride (Chair) Alex Lee (Treasurer) – Resigned 29/04/2020 Paul Watkins Sharon Freeman Dominic Burnett – Appointed 01/04/2020 Steven Miles – Appointed 01/04/2020 Chris Heaume – Appointed 17/11/2020
Secretary:	Paul Watkins
Senior Management Team:	Terry Kinsella – Chief Executive Officer
Registered Office:	Spring Lane, Clapton, London E5 9HQ
Independent Examiner:	David Terry FCA, Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA
Bankers:	HSBC, 283 Mare Street, London E8 1PJ

Trustees' responsibilities in relation to the financial statement

The Trustees (who are also directors of the charitable company for the purposes of company law responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

DEREK STRIDE
Chair

xxxxxxxxx 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LEASIDE TRUST

I report on the financial statements of the charitable company for the year ended 31 March 2021.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Respective responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the charitable company for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements of the charitable company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the financial statements do not accord with such records; or
- the financial statements do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS102).

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

**D TERRY – CHARTERED ACCOUNTANT
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA**

xxxxxxx 2021

THE LEASIDE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Income					
Grants and donations	2	14,902	55,840	70,742	87,039
Income from charitable activities	3	140,420	-	140,420	171,266
Income from other trading activities	4	30,632	-	30,632	11,616
Total income		<u>185,954</u>	<u>55,840</u>	<u>241,794</u>	<u>269,921</u>
Expenditure					
Cost of raising funds	5	2,187	-	2,187	2,051
Expenditure on charitable activities	5	102,477	85,541	188,018	225,547
Total expenditure		<u>104,664</u>	<u>85,541</u>	<u>190,205</u>	<u>227,598</u>
Net income / (expenditure) & net movement in funds		81,290	(29,701)	51,589	42,323
<i>Reconciliation of funds</i>					
Total funds, brought forward		162,270	496,921	659,191	616,868
Total funds, carried forward		<u><u>243,560</u></u>	<u><u>467,220</u></u>	<u><u>710,780</u></u>	<u><u>659,191</u></u>

The restricted funds totalling £467,220 (2020 - £496,921) as detailed in Note 14 represents capital funding for the Leaside Centre building and Boat Storage building and is, therefore, not liquid funds.

CONTINUING OPERATIONS

None of the charitable company's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The charitable company has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 11 to 20 form part of these financial statements

THE LEASIDE TRUST
BALANCE SHEET AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	10		597,059		625,020
Current assets					
Debtors	11	7,859		13,388	
Cash at bank and in hand		152,537		29,009	
		160,396		42,397	
Current Liabilities					
Creditors falling due within one year	12	(9,100)		(8,226)	
			151,296		34,171
Non-Current Liabilities					
Creditors falling due more than one year	13		(37,575)		-
			710,780		659,191
Net assets					
The funds of the charity					
Unrestricted funds	14		243,560		162,270
Restricted funds	14		467,220		496,921
			710,780		659,191
Total charity funds					

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors 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 provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the Board of Directors and Trustees on xxxxxx 2021 and were signed on its behalf by:

..... **DEREK STRIDE (Chair)**

..... **PAUL WATKINS (Secretary)**

Company Registration Number 02859615

The notes on pages 11 to 20 form part of these financial statements

THE LEASIDE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements of the charitable company, which is a public benefit 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 financial statements 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 are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Preparation of financial statements on a going concern basis

The Charity's Financial Statements show a net surplus of £51,589 (2020 - £42,323) for the year and free reserves of £113,721 (2020 - £34,171) as at the year end. The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

1.3 Income recognition

All income is included in the statement of financial activities when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the statement of financial activities when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Room hire and service charge income

Room hire and service charge income are credited to income in the year in which they are receivable.

THE LEASIDE TRUST
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2021

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Cost of raising funds comprises costs of seeking new funding, and costs relating to premises hire and their associated support costs.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6.

1.7 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful life on the following basis:

Leasehold property	-	Over 40 years
Boat storage	-	Over 18 years
Furniture and equipment	-	20% per annum on cost
Motor vehicles	-	20% per annum on cost

1.9 Debtors

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

THE LEASIDE TRUST
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2021

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Financial instruments

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

1.13 Taxation

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.14 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.15 Pension

The charity 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 charity to the fund. The charity has no liability under the scheme other than for the payment of those contributions.

1.16 Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102), not to prepare a cash flow statement.

THE LEASIDE TRUST
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2021

2. GRANTS AND DONATIONS

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Sport England	9,600	-	9,600	-
Jack Petchey Foundation	-	-	-	2,238
London Borough of Hackney	4,000	-	4,000	9,950
London Sports Ltd	-	-	-	46,000
The Vintners Foundation	-	-	-	25,000
HMRC Job Retention grant	-	55,840	55,840	2,989
Other donations	780	-	780	862
Donations in kind	522	-	522	-
	<u>14,902</u>	<u>55,840</u>	<u>70,742</u>	<u>87,039</u>

Grants and donation income in 2020 totalling £87,039 was attributed £6,089 to unrestricted funds and £80,950 to restricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Activities for young people				
<i>Grants and donations:</i>				
London Borough of Hackney	107,136	-	107,136	92,960
Sessional income	28,306	-	28,306	69,216
Membership fees	4,673	-	4,673	5,479
Trip income	305	-	305	3,611
	<u>140,420</u>	<u>-</u>	<u>140,420</u>	<u>171,266</u>

Income from charitable activities in 2020 totalling £171,266 was attributed £143,306 to unrestricted funds and £27,960 to restricted funds.

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Premises hire	30,630	-	30,630	11,415
Other income	2	-	2	201
	<u>30,632</u>	<u>-</u>	<u>30,632</u>	<u>11,616</u>

Other trading income in 2020 totalling £11,616 was all attributed to unrestricted funds.

THE LEASIDE TRUST
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2021

5. ANALYSIS OF EXPENDITURE

	Raising Funds	Activities for young people	2021	2020
	£	£	£	£
Salaries and staff costs	-	68,270	68,270	83,881
Direct project costs	-	19,300	19,300	39,904
Motor and travel expenses	-	816	816	2,546
Premises costs	-	10,104	10,104	18,113
Depreciation	-	42,221	42,221	37,058
Fundraising costs	216	-	216	216
Support costs (Note 6)	1,851	44,427	46,278	43,120
Governance costs (Note 6)	120	2,880	3,000	2,760
	<u>2,187</u>	<u>188,018</u>	<u>190,205</u>	<u>227,598</u>

Of the £190,205 expenditure in 2021 (2020 - £227,598), £104,664 was charged to unrestricted funds (2020 - £173,262) and £85,541 to restricted funds (2020 - £54,336).

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 5) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	General support	Governance function	2021	2020
	£	£	£	£
Administration and finance staff costs	6,705	-	6,705	4,838
Management staff costs	26,407	-	26,407	24,864
Insurance	4,892	-	4,892	4,448
Communications and IT costs	3,774	-	3,774	4,915
Legal and professional costs	1,580	-	1,580	2,849
Bank interest	522	-	522	-
Miscellaneous expenses	2,398	-	2,398	1,206
Independent examination	-	3,000	3,000	2,760
	<u>46,278</u>	<u>3,000</u>	<u>49,278</u>	<u>45,880</u>

7. NET INCOME/(EXPENDITURE) FOR THE YEAR

	2021	2020
	£	£
Net movement in funds is shown after charging:		
Independent examiner's fees	3,000	2,760
Depreciation on tangible fixed assets	<u>42,221</u>	<u>37,058</u>

THE LEASIDE TRUST
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2021

8. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2021	2020
	£	£
STAFF COSTS		
Salaries	89,400	100,719
Redundancies	1,975	-
National Insurance	2,958	5,307
Pension	7,050	7,557
	<u>101,383</u>	<u>113,583</u>

There were no employees whose annual emoluments were £60,000 or more. The charity is assisted by non-remunerated volunteers in its operations.

No Trustee received any remuneration during the year (2020 - £Nil). No Trustees received reimbursed expenses during the year (2020 - £Nil).

The key management personnel of the charity comprise the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £52,815 (2020 - £49,729).

9. STAFF NUMBERS

The average monthly number of full-time staff employed by the charity during the period was as follows:

	2021	2020
Direct charitable work	3.50	4.00

The average monthly number of persons employed by the charity during the year was 4 (2020 – 4).

THE LEASIDE TRUST
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2021

10. TANGIBLE FIXED ASSETS

	2021	2020
	£	£
NET BOOK VALUES		
Leasehold land & buildings	501,936	531,462
Boat storage	71,706	75,987
Equipment, plant and machinery	23,416	17,570
Motor Vehicles	1	1
	597,059	625,020

MOVEMENTS IN YEAR

Cost or valuation	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Leasehold land & buildings	1,001,671	-	-	1,001,671
Boat storage	77,057	-	-	77,057
Equipment, plant and machinery	127,894	14,260	-	142,154
Motor Vehicles	13,434	-	-	13,434
	1,220,056	14,260	-	1,234,316

Depreciation	Opening Balances	Charge For Year	Disposals	Closing Balances
	£	£	£	£
Leasehold land & buildings	470,209	29,526	-	499,735
Boat storage	1,070	4,281	-	5,351
Equipment, plant and machinery	110,324	8,414	-	118,738
Motor Vehicles	13,433	-	-	13,433
	595,036	42,221	-	637,257

11. DEBTORS

	2021	2020
	£	£
Trade debtors	5,350	6,705
Other debtors	-	2,989
Prepayments	2,509	3,694
	7,859	13,388

12. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	50
Taxation and social security	1,696	732
Other creditors	-	3,201
Accruals	3,229	4,243
Government Loan < 1 year	4,175	-
	9,100	8,226

THE LEASIDE TRUST
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2021

13. CREDITORS: amounts falling due more than one year

	2021	2020
	£	£
Government Loan > 1 year	37,575	-
	37,575	-

14. MOVEMENT IN FUNDS

	Balance as at 01.04.20	Income	Expenditure	Balance as at 31.03.21
	£	£	£	£
Restricted funds:				
Equipment	1,800	-	1,800	-
Boat storage	69,944	-	4,281	65,663
Building Development	425,177	-	23,620	401,557
Staff Costs	-	55,840	55,840	-
	496,921	55,840	85,541	467,220
Unrestricted funds:				
General funds	162,270	185,954	104,664	243,560
	659,191	241,794	190,205	710,780

Analysis of movements in funds - previous year

	Balance as at 01.04.19	Income	Expenditure	Balance as at 31.03.20
	£	£	£	£
Restricted funds:				
Adults and Families Water Activities	-	27,960	27,960	-
Paddle Board Project	-	9,950	9,950	-
Equipment	3,500	-	1,700	1,800
Boat storage	-	71,000	1,056	69,944
Building Development	448,797	-	23,620	425,177
	452,297	108,910	64,286	496,921
Unrestricted funds:				
General funds	164,571	161,011	163,312	162,270
	616,868	269,921	227,598	659,191

THE LEASIDE TRUST
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2021

14. MOVEMENT IN FUNDS (continued)

Description, nature and purpose of restricted funds:

Equipment: Funding received towards the costs of equipment. Balance carried forward represents un-depreciated costs.

Boat Storage: Funding received towards the costs of a boat storage building. Balance carried forward represents un-depreciated costs.

Building Development: Funding received and paid towards the cost of building development. The Reserves carried forward represent unamortised costs.

Staff Costs: Funding received towards furlough payments for staff from HMRC.

Adults and Families Water Activities: London Borough of Hackney Main Community Grant of £27,860 to deliver outdoor sports, offsite trips and training and assessment for volunteers.

Paddle Board Project: Through our partnership work with Young Hackney we were awarded a grant from London Borough of Hackney to purchase 20 Stand up Paddleboards.

Description, nature and purpose of unrestricted funds:

General funds: General fund represents funds available to spend at the discretion of the Trustees.

15. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible fixed assets	129,839	467,220	597,059
Net current assets	151,296	-	151,296
Non-current liabilities	(37,575)	-	(37,575)
	<u>243,560</u>	<u>467,220</u>	<u>710,780</u>

Analysis of net assets between funds - previous year

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible fixed assets	128,099	496,921	625,020
Net current assets	34,171	-	34,171
	<u>162,270</u>	<u>496,921</u>	<u>659,191</u>

THE LEASIDE TRUST
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2021

16. DEFERRED INCOME

	2021	2020
	£	£
Balance as at 1st April	-	1,300
Amount released to income in the year	-	(1,300)
Amount deferred in the year	-	-
Balance as at 31st March	-	-
	-	-

13. PENSION

The pension cost charge represents contributions payable by the charity to the fund and amounted to £7,050 (2020 – £7,557). Contributions totalling £Nil (2020 – £941) were payable to the fund at the year end and are included in creditors.

14. RELATED PARTY TRANSACTIONS

No related party transactions took place during the year.