

Registered Company Number: 02859615  
Registered Charity Number: 1027645

**THE LEASIDE TRUST**

**TRUSTEES' REPORT  
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

# THE LEASIDE TRUST

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FOR THE YEAR ENDED 31 MARCH 2022

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**THE LEASIDE TRUST**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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 2022. 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, Stand Up Paddle boarding 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. Volunteers are supported with professional development relevant to the activities provided at Leaside.

**THE LEASIDE TRUST**  
**TRUSTEES' REPORT (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**ACHIEVEMENTS AND PERFORMANCE**

The summer was fully subscribed due to a huge demand from the community following the lockdown situation with Covid. This enabled us to bring in another experienced member of staff to broaden our range of activities to serve the local community.

Leaside to advantage of the government's DWP Kick Start employment scheme to take on three 6-month work placements – 2 trainee outdoor activity coaches and 1 admin/social media support person. They were supported with excellent training and we are pleased to say that they are now fully qualified and work at Leaside and other centres in London, utilizing their newly found vocation.

- The redevelopment of the changing block has been completed to a high standard, enabling users, including those with disabilities, to change in comfort.
- Leaside invited Jackie Woods, an adult member and keen environmentalist, who is passionate about outdoor sports and the River Lea, to become our first environmental advocate. Working closely with the CEO and reporting to the board. Leaside has implemented a 5-year environment plan. This plan will impact future developments at Leaside, informing its workforce, users and management.
- We have developed a partnership with Stokey Energy to develop plans to install over 90 solar panels to reduce energy use, carbon footprint and costs, with pre-energy crisis saving of at least 5k a year.
- To broaden our activities and make them accessible to a wider community, we have achieved a long-term goal of acquiring a narrow boat for community use. This was donated by the Sinclair family, with the proviso that it is generally used for the community, providing low-cost trips on the local rivers.
- Due to the increased demand for Stand-Up Paddle boarding, Leaside has invested its own money in purchasing 22 new paddle boards.
- Leaside collaborated with "Plastic Free Hackney" on a monthly basis to provide river clean ups by canoe.
- Our continued work with Young Hackney has enabled us to set up a satellite water sports provision, during the summer holidays, providing Stand Up Paddle boarding to the local community on the Kingsmead Estate based on Daubney Fields.
- As the Covid restrictions relaxed, our membership figures recovered to pre-Covid levels. However, the third lockdown only impacted slightly due to the time of year (January).
- External trips were limited, but we ran a full on-site programme.
- We are facilitating the LBH Youth Offending Team, up-skilling young people in a range of activities including bike maintenance.

**FINANCIAL REVIEW**

The Statement of Financial Activities showed a net surplus for the year of £35,390 (2021 - £51,589) and total reserves stand at £746,170 (2021 - £710,780). The financial position at the end of the year revealed by the Balance Sheet, shows net current assets or working capital of £85,206 (2021 - £151,296). The net book value of fixed assets held including land and buildings, all of which are used directly for charitable purposes, amounted to £674,867 (2021 - £597,059).

**THE LEASIDE TRUST**  
**TRUSTEES' REPORT (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Principal funding sources**

Leaside Principal funding source in this period were:

- London Borough of Hackney (Connecting Young Hackney)
- Leaside membership fees
- Income from courses
- Venue Hire
- Sport England
- Clothworkers Foundation
- Discover Young Hackney
- DWP Kick Start scheme

**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 £746,170 (2021 - £710,780), of which £439,319 (2021 - £467,220) was restricted funds and £306,851 (2021 - £243,560) was unrestricted funds. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are of £71,303 (2021 - £113,721).

**FUTURE PLANS AND DEVELOPMENTS**

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

- Renegotiation of Lease with London Borough of Hackney - ongoing
- Development and installation of Solar Panels
- Eco active environmental partnership
- National Lottery Community grant submission
- Business, Environmental & Development Plan
- Buildings and grounds redevelopment, and café.

**THE LEASIDE TRUST**  
**TRUSTEES' REPORT (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**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 6<sup>th</sup> 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 recruit 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

**Directors and Trustees:** Derek Stride (Chair)  
Paul Watkins – Resigned on 31/03/2022  
Sharon Freeman  
Dominic Burnett  
Steven Miles  
Chris Heaume

**THE LEASIDE TRUST**  
**TRUSTEES' REPORT (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS (Cont/d)**

<b>Secretary:</b>	Derek Stride (Acting) Paul Watkins - Resigned on 31/03/2022
<b>Senior Management Team:</b>	Terry Kinsella – Chief Executive Officer
<b>Registered Office:</b>	Spring Lane, Clapton, London E5 9HQ
<b>Independent Examiner:</b>	Samir Shah – Chartered Accountant Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA
<b>Website:</b>	<a href="http://www.leaside.co.uk">www.leaside.co.uk</a>
<b>Bankers:</b>	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 and signed on its behalf by:

**DEREK STRIDE**  
Chair

**22 November 2022**

# **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 2022.

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**

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

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 methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

**SAMIR SHAH – CHARTERED ACCOUNTANT  
RAMON LEE LTD  
93 TABERNACLE STREET  
LONDON EC2A 4BA**

**22 November 2022**

**THE LEASIDE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>Income</b>					
Grants and donations	2	70,892	27,661	98,553	70,742
Income from charitable activities	3	133,406	33,130	166,536	140,420
Income from other trading activities	4	18,060	-	18,060	30,632
Other income	5	431	-	431	-
<b>Total income</b>		<u>222,789</u>	<u>60,791</u>	<u>283,580</u>	<u>241,794</u>
<b>Expenditure</b>					
Cost of raising funds	6	21,474	-	21,474	2,187
Expenditure on charitable activities	6	138,024	88,692	226,716	188,018
<b>Total expenditure</b>		<u>159,498</u>	<u>88,692</u>	<u>248,190</u>	<u>190,205</u>
<b>Net income / (expenditure) &amp; net movement in funds</b>		63,291	(27,901)	35,390	51,589
<i>Reconciliation of funds</i>					
Total funds, brought forward		243,560	467,220	710,780	659,191
<b>Total funds, carried forward</b>		<u>306,851</u>	<u>439,319</u>	<u>746,170</u>	<u>710,780</u>

The restricted funds totalling £439,319 (2021 - £467,220) as detailed in Note 15 represents capital funding for the Leaside Centre building and Boat Storage building and is, therefore, not liquid funds.

**CONTINUING OPERATIONS**

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

**TOTAL RECOGNISED GAINS AND LOSSES**

The charity 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 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	11		674,867		597,059
<b>Current assets</b>					
Debtors	12	9,673		7,859	
Cash at bank and in hand		85,771		152,537	
		95,444		160,396	
<b>Current Liabilities</b>					
Creditors falling due within one year	13	(10,238)		(9,100)	
<b>Net current assets</b>			85,206		151,296
<b>Non-Current Liabilities</b>					
Creditors falling due more than one year	14		(13,903)		(37,575)
<b>Net assets</b>			746,170		710,780
<b>The funds of the charity</b>					
Unrestricted funds	15		306,851		243,560
Restricted funds	15		439,319		467,220
<b>Total charity funds</b>			746,170		710,780

For the financial year ended 31 March 2022 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 22 November 2022 and were signed on its behalf by:

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

..... **DOMINIC BURNETT (Trustee)**

**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 2022**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

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 note(s) to these financial statements.

**1.2 Preparation of financial statements on a going concern basis**

The charity's financial statements show a net surplus of £35,390 (2021 - £51,589) for the year and free reserves of £71,303 (2021 - £113,721) 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. Deprecation 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 2022**

**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 7.

**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
Computer equipment	-	33 1/3% 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 2022**

**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 2022**

**2. GRANTS AND DONATIONS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
London Borough of Hackney	16,700	-	16,700	4,000
DWP Resource Management	-	19,161	19,161	-
ESC Lottery Fund	3,000	-	3,000	-
The Clothworkers Foundation	-	8,500	8,500	-
Sport England	-	-	-	9,600
Jack Petchey Foundation	2,700	-	2,700	-
HMRC Job Retention grant	7,044	-	7,044	55,840
Other donations	1,448	-	1,448	780
Donations in kind	40,000	-	40,000	522
	<u>70,892</u>	<u>27,661</u>	<u>98,553</u>	<u>70,742</u>

Grants and donation income in 2021 totalling £70,742 was all attributed to unrestricted funds.

The charity is indebted to The Sinclair Trust for donating a narrow boat. The values placed on this donations amounting to £40,000 is recognised within income as donations, and corresponding charges included within fixed assets as additions to equipment, plant & machinery.

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>Activities for young people</b>				
<b>Grants and donations:</b>				
London Borough of Hackney	65,000	16,380	81,380	107,136
YES Charity	-	7,250	7,250	-
Lottery Community Fund	-	9,500	9,500	-
L B Waltham Forest	7,200	-	7,200	-
Sessional income	45,655	-	45,655	28,306
Membership fees	12,048	-	12,048	4,673
Trip income	3,503	-	3,503	305
	<u>133,406</u>	<u>33,130</u>	<u>166,536</u>	<u>140,420</u>

Income from charitable activities in 2021 totalling £140,420 was all attributed to unrestricted funds.

**THE LEASIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**4. OTHER TRADING ACTIVITIES**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2022</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Premises hire	18,060	-	18,060	30,630
Other income	-	-	-	2
	<u>18,060</u>	<u>-</u>	<u>18,060</u>	<u>30,632</u>

Other trading income in 2021 totalling £30,632 was all attributed to unrestricted funds.

**5. INVESTMENT INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2022</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other income	431	-	431	-
	<u>431</u>	<u>-</u>	<u>431</u>	<u>-</u>

**6. ANALYSIS OF EXPENDITURE**

	<b>Raising Funds</b>	<b>Activities for young people</b>	<b>Total 2022</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Salaries and staff costs	12,058	47,838	59,896	68,270
Direct project costs	-	27,155	27,155	19,300
Motor and travel expenses	-	1,849	1,849	816
Premises costs	-	11,615	11,615	10,104
Depreciation	-	56,656	56,656	42,221
Fundraising costs	-	-	-	216
Support costs (Note7)	9,081	78,698	87,779	46,278
Governance costs (Note 7)	335	2,905	3,240	3,000
	<u>21,474</u>	<u>226,716</u>	<u>248,190</u>	<u>190,205</u>

Of the £248,190 expenditure in 2022 (2021 - £190,205), £159,498 was charged to unrestricted funds (2021 - £160,505) and £88,692 to restricted funds (2021 - £29,701).

# THE LEASIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 7. 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 6) 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 £	Total 2022 £	Total 2021 £
Administration and finance staff costs	44,215	-	44,215	6,705
Management staff costs	30,146	-	30,146	26,407
Insurance	5,331	-	5,331	4,892
Communications and IT costs	4,083	-	4,083	3,774
Legal and professional costs	1,567	-	1,567	1,580
Bank interest	755	-	755	522
Miscellaneous expenses	1,682	-	1,682	2,398
Independent examiner's fees	-	3,240	3,240	3,000
	<u>87,779</u>	<u>3,240</u>	<u>91,019</u>	<u>49,278</u>

#### 8. NET INCOME/(EXPENDITURE) FOR THE YEAR

	2022 £	2021 £
<b>Net movement in funds is shown after charging:</b>		
Independent examiner's fees	3,240	3,000
Depreciation on tangible fixed assets	<u>56,656</u>	<u>42,221</u>

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

	2022 £	2021 £
<b>STAFF COSTS</b>		
Salaries	121,577	89,400
Redundancies	-	1,975
National Insurance	5,533	2,958
Pension	<u>7,147</u>	<u>7,050</u>
	<u>134,257</u>	<u>101,383</u>

There was one employee (2021 – Nil) 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 (2021 - £Nil). No trustees received reimbursed expenses during the year (2021 - £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 £60,292 (2021 - £52,815).

**THE LEASIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**10. STAFF NUMBERS**

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

	<b>2022</b>	<b>2021</b>
Raising funds	0.20	-
Direct charitable work	1.73	2.80
Administration and support	2.20	0.70
	<u><b>4.13</b></u>	<u><b>3.50</b></u>

The average monthly number of persons employed by the charity during the year was 5 (2021 – 4).

**11. TANGIBLE FIXED ASSETS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>NET BOOK VALUES</b>		
Leasehold land & buildings	544,668	501,936
Boat storage	67,425	71,706
Equipment, plant and machinery	61,624	23,416
Computer equipments	1,149	-
Motor Vehicles	1	1
	<u><b>674,867</b></u>	<u><b>597,059</b></u>

**MOVEMENTS IN YEAR**

<b>Cost or valuation</b>	<b>Opening Balances</b>	<b>Additions</b>	<b>Disposals</b>	<b>Closing Balances</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Leasehold land & buildings	1,001,671	74,589	-	1,076,260
Boat storage	77,057	-	-	77,057
Equipment, plant and machinery	142,154	60,969	2,817	200,306
Computer equipments	-	1,723	-	1,723
Motor Vehicles	13,434	-	-	13,434
	<u><b>1,234,316</b></u>	<u><b>137,281</b></u>	<u><b>2,817</b></u>	<u><b>1,368,780</b></u>

<b>Depreciation</b>	<b>Opening Balances</b>	<b>Charge For Year</b>	<b>Disposals</b>	<b>Closing Balances</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Leasehold land & buildings	499,735	31,857	-	531,592
Boat storage	5,351	4,281	-	9,632
Equipment, plant and machinery	118,738	19,944	-	138,682
Computer equipments	-	574	-	574
Motor Vehicles	13,433	-	-	13,433
	<u><b>637,257</b></u>	<u><b>56,656</b></u>	<u><b>-</b></u>	<u><b>693,913</b></u>

**THE LEASIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**12. DEBTORS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	6,060	5,350
Prepayments	3,613	2,509
	<u>9,673</u>	<u>7,859</u>

**13. CREDITORS: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	90	-
Taxation and social security	2,151	1,696
Other creditors	577	-
Accruals	3,240	3,229
Government Loan < 1 year	4,180	4,175
	<u>10,238</u>	<u>9,100</u>

**14. CREDITORS: amounts falling due more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Government Loan > 1 year	13,903	37,575
	<u>13,903</u>	<u>37,575</u>

**THE LEASIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**15. MOVEMENT IN FUNDS**

	Balance as at 01.04.21	Income	Expenditure	Balance as at 31.03.22
	£	£	£	£
<b>Restricted funds:</b>				
DWP Resource Management	-	19,161	19,161	-
The Clothworkers Foundation	-	8,500	8,500	-
London Borough of Hackney	-	16,380	16,380	-
YES Charity	-	7,250	7,250	-
Lottery Community Fund	-	9,500	9,500	-
Boat storage	65,663	-	4,281	61,382
Building Development	401,557	-	23,620	377,937
	<u>467,220</u>	<u>60,791</u>	<u>88,692</u>	<u>439,319</u>
<b>Unrestricted funds:</b>				
General funds	243,560	222,789	159,498	306,851
	<u>710,780</u>	<u>283,580</u>	<u>248,190</u>	<u>746,170</u>

**Analysis of movements in funds - previous year**

	Balance as at 01.04.20	Income	Expenditure	Balance as at 31.03.21
	£	£	£	£
<b>Restricted funds:</b>				
Equipment	1,800	-	1,800	-
Boat storage	69,944	-	4,281	65,663
Building Development	425,177	-	23,620	401,557
	<u>496,921</u>	<u>-</u>	<u>29,701</u>	<u>467,220</u>
<b>Unrestricted funds:</b>				
General funds	162,270	241,794	160,504	243,560
	<u>659,191</u>	<u>241,794</u>	<u>190,205</u>	<u>710,780</u>

**Description, nature and purpose of restricted funds:**

**DWP Resource Management** - Funding to support a 6-month work placement for 3 kickstart employees.

**The Clothworker's foundation** – Grant money for a boiler system which was purchased and installed during kit out of the changing rooms.

**London Borough of Hackney** – Funding received for youth activities.

**YES Charity** – Funding to purchase racing kayaks.

**Lottery Community Fund** – Funding to provide 10 community narrowboat trips.

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

**THE LEASIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (Cont/d)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**15. MOVEMENT IN FUNDS(Cont/d)**

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

**Equipment:** Funding received towards the costs of equipment.

**Description, nature and purpose of unrestricted funds:**

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

**16. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2022 £</b>
Tangible fixed assets	235,548	439,319	674,867
Net current assets	85,206	-	85,206
Non-current liabilities	(13,903)	-	(13,903)
	<u>306,851</u>	<u>439,319</u>	<u>746,170</u>

**Analysis of net assets between funds - previous year**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2021 £</b>
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>

**17. PENSION**

The pension cost charge represents contributions payable by the charity to the fund and amounted to £7,147 (2021 – £7,050). Contributions totalling £Nil (2021 – £Nil) were payable to the fund at the year end.

**18. RELATED PARTY TRANSACTIONS**

No related party transactions took place during the year.