

Charity registration number 1027645

Company registration number 02859615 (England and Wales)

**THE LEASIDE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# THE LEASIDE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Derek Stride - Chair Sharon Freeman Dominic Burnett Steven Miles Chris Heaume Jacqueline Louise Woods	(Resigned on 29 August 2023) (Resigned on 14 October 2023) (Appointed on 25 October 2022)
<b>Secretary</b>	Derek Stride	
<b>Charity number</b>	1027645	
<b>Company number</b>	02859615	
<b>Senior Management Team</b>	Terry Kinsella - Chief Executive Officer	(Resigned on 19 September 2023)
<b>Registered office</b>	Spring Lane Clapton London E5 9HQ	
<b>Independent examiner</b>	Samir Shah FCA, ATII Ramon Lee Ltd Chartered Accountants 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	

---

# THE LEASIDE TRUST

## CONTENTS

---

	Page
Trustees' report	1 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11 - 12
Notes to the financial statements	13 - 24

---

# THE LEASIDE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2023

---

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, 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)" (effective 1 January 2019).

#### Objectives and activities

Leaside is a charitable trust in Hackney, London offering outdoor, adventurous activities and environmental learning within a safe enjoyable learning framework to young people and the community since 1995.

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.

Leaside's programme includes kayaking, canoeing, stand-up paddle boarding, mountain biking, Nordic walking and offsite expeditions, and other activities that enhance health and wellbeing, community support, environmental awareness, education support, and volunteering and employment opportunities, according to 3 specific charitable objectives:

- fitness through water and land related recreational activities for character, maturity, and social good
- personal and social development for life skills to live, learn, work, achieve and contribute to society
- learning and solutions for complex environmental issues confronting our planet and to acquire the skills to be creative problem solvers and powerful advocates of positive change.

The volumes shown were captured in the digital booking system, supplemented locally by school-group bookings and by manual registration.

#### 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.

## THE LEASIDE TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2023

---

#### **A year of change**

2022/23 saw a turning point for Leaside. Following the financial challenges of the pandemic, the Board agreed to widen its portfolio to capture the renewed interest in parks and nature, the attraction of the outdoors, and the need to protect our environment

Leaside decided, following the impact of the pandemic, to respond to the expanded local interest of people in their environment, in nature and in their open spaces. Leaside's greatest value is its open spaces including Walthamstow marshes (an area of special scientific interest, Hackney marshes, Springfield park, and the ancient river Lea. The Capital Ring for walkers passes alongside it. Leaside had a growing feeling of the need to open the padlocked gates and welcome in the community, to enjoy its unique position in the midst of a crowded deprived urban corner of north London.

The charitable mission was changed to effect the need to help young people understand how to better manage their environment. A partnership was formed with EcoACTIVE, Hackney's leading environmental educators, providing them with a site at which they could deliver their programme with schools and others.

Grants were sought to create and equip indoor and outdoor areas, and to fund teachers. A partnership was born!

#### **Transforming Leaside's facilities**

In parallel to updating its mission, Leaside also began updating its facilities. Considerable energy was spent working with potential funders to engage them in the process, with slow but successful results.

Based on a development plan set-out by the Board, local architects provided a series of illustrated studies to support application for funding:

- a site development feasibility report
- a solar energy feasibility report

and began scoping an illustrated application for planning permission

#### **In 2022/23, despite resitios due to the pandemic, a number of site changes were achieved:**

- making-safe of river decking and pontoons
- a new boat shed (with green biodiverse roof) for kayaks
- an outdoor classroom
- the creation of the river lawns
- total renewal of the women and men's changing rooms including flooring, ceilings, shower cubicles, WC cubicles, changing cubicles, with wheelchair-accessible showers, changing and WC in both areas
- a pizza oven, fire pit and barb-q built in the river lawn area by the Hackney Youth Offending Team reparations programme participants
- biodiversity log piles, compost heap, and planting across the site
- the gift of a narrowboat and subsequent technical preparation and painting
- a 5-year environmental plan with KPIs

#### **Environmental planning**

Following the appointment to the Board of an environmental advocate - a local environmental activist and paddler - the Board adopted a 5 year environmental plan with KPIs, and 5 target areas: energy; education; pollution; water; nature; travel.

#### **Expanding reputation**

Leaside consequently through 2022 - 2023 gradually built a reputation for environmental education and activism, alongside that for adventure sports. It also began to refocus itself as a community-support and development agency

# THE LEASIDE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

---

#### FUNDING APPLICATIONS

Funds totalling £120,000 were raised by Trustees to support:

- Environmental and climate learning:
  - Equipment
  - Classroom creation
  - Piloting of course
  - Teaching expertise
- Marketing analyses and methodologies
- An architectural feasibility study of site developments leading to planning permission (due autumn 2022)
- An architectural feasibility study of solar installations and building retrofit (completed)
- An Access Audit to enable compliance with the Equality Act 2010

Successful funds were also raised for solar installations and retrofit of the main building. This work will run into 23/24.

#### Corporate underpinning and capacity

In the process of reaching out to funders and local partners, Leaside developed awareness of the need for strong impact and performance analysis, for increased volunteering with support and training and for quality analysis. A range of initiatives were attempted - an Impact Report was published, and the Hackney Food Bank was encouraged on to site as a weekly distribution point (with minibus transport back up the hill for laden customers).

#### 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 (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### Achievements and performance THE IMPACT: APRIL TO AUGUST 2022

In this period, there were 6490 visits to Leaside, 3652 visiting as individuals, 2838 in groups.

Table 1: Booked sessional visits to Leaside



Across 3652 booked sessions were 1870 individual users:

- 50% were adult (48% men, 52% women)
- 50% were young people (63% male)

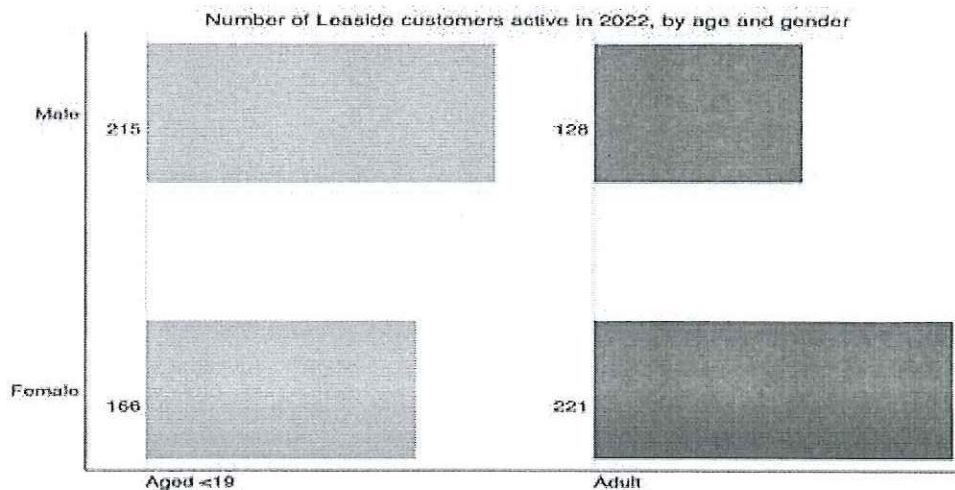
3,652 booked visits:

- 73% of these were under-19s
- 92% had an element of improving fitness
- 82% of visits were for paddling activity
- 14% (624 visits) focused primarily on environmental issues, most involved adults

2838 group participants:

- local schools and youth groups: 96 groups, 1530 participants
- schools for the Orthodox Jewish Community: 24 groups, 980 participants
- adult groups: 2 groups, 40 participants
- adult river clean-ups: 12 groups, 288 participants
- 20 young people from Waltham Forest during the summer holidays.

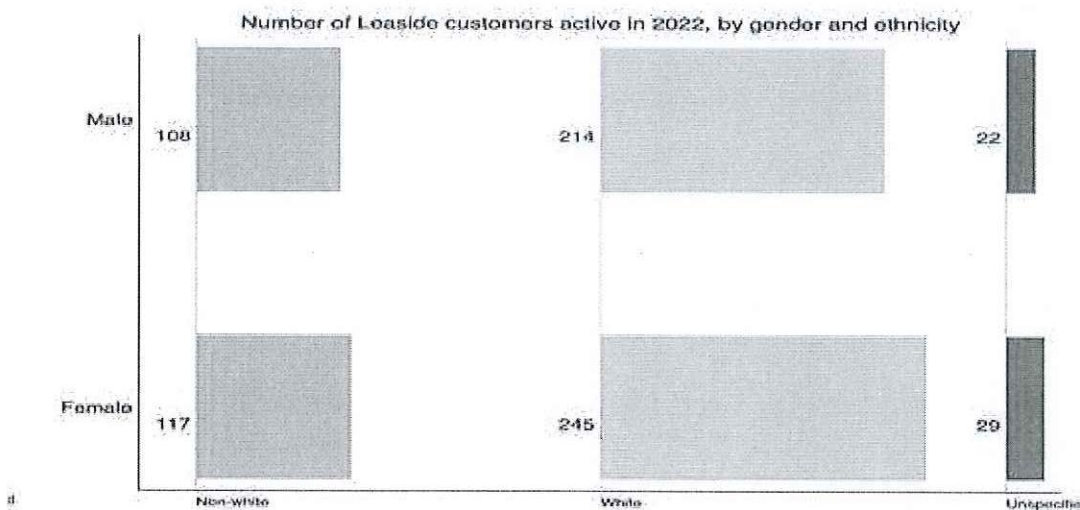
Table 2: Individuals/customers by age and gender



## THE LEASIDE TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Table 3: Individuals by gender and ethnicity



Group bookings by local schools are not reflected in these tables, and would reflect the ethnic and gender breakdown of each school.

#### School, youth and adult group visits:

Schools and youth groups make very good use of Leaside to supplement the sports curriculum and to offer school excursions, with a range of land and water sports structure into a full day of action.

152 visits were by people identifying themselves as having a **registered disability**. These ranged across the programme spectrum including:

- Narrowboat community trip
- Youth sessions
- Adult volunteering
- Open Day canoe taster session
- Off-site fitness programme on Daubigny estate

#### RANGE OF ACTIVITIES AT LEASIDE

Members and visitors took part in a wide range of activities including:

##### Weekly programme of activities:

- Adult kayaking/canoeing
- Stand-Up Paddleboarding
- Youth – paddlesports and land-based activities
- Girls' club – paddlesports and land-based activities
- Running and Circuit Training

##### Occasional activities (no. of sessions in brackets):

- Community Narrow Boat trips – adults: 36 sessions
- Community Narrow Boat trips – family members: 68
- Family Open Canoeing Sessions: 74
- Family Stand Up Paddle Boarding Litter Picks: 9
- Canoe river-litter picks: 47
- Family Stand Up Paddle Boarding Sessions: 127

##### Occasional activities (no. of participants in brackets)

- London Youth Games Team: 11
- Kayak racing: 24
- Summer Holiday Programme: 533
- Springfield Park Celebration: 100

## THE LEASIDE TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2023

---

##### Other activities:

Leaside delivered a pilot programme for inactive community members with Kings Park Moving Together involved 270 participants: 160 women, 88 men, 22 others/unknown, with a wide range of activities including use of the narrowboat, local walking, games and other sporting challenges.

Leaside's narrowboat, The Martin Sinclair enabled 104 community members from many Hackney agencies including the Hackney Allotments, enjoyed river excursions on 10 community Reward and Respite excursions funded by the National Lottery Community Fund. "I hadn't realised how beautiful our river is!" was a frequent comment.

Hackney Food Bank (Leaside) was used by an average of 30 local people each Wednesday afternoon, with a minibus shuttle up the hill for less mobile people.

#### INDIVIDUAL ACHIEVEMENTS 2022 - 2023

##### AWARDS

##### Locally accredited:

- Self-rescue training: 45 achieved
- Spray-deck training: 20 achieved

##### Nationally accredited

- RYA Narrowboat skipper award: 7 achieved
- Foundation Safety and Rescue Training: 4 achieved
- British Canoeing – Start Award: 22 achieved
- British Canoeing – Discover Award: 13 achieved

##### Non-accredited learning achievements:

- Rolling a kayak: 6 achieved
- Self-rescue in moving water: 12 achieved
- Seal launch in a kayak: 50 achieved
- Paddled a sprint boat for the first time: 27 achieved
- Supporting a narrowboat skipper: 4 achieved
- Greeting narrowboat guests: 4 achieved
- Docking and securing a narrowboat: 4 achieved

**VOLUNTEER SESSIONS:** over 150 young people and adults volunteered, many for ongoing series of sessions, in:

- Skippering & Crewing the Narrowboat
- Creating the river lawns
- Building the outdoor bar-b-q and pizza oven
- Renewing the jetty linking the lawns to the pontoon
- Getting the narrowboat ready and painted
- Biodiversity activities
- Supporting the Monday evening Hasidic Girls' Club
- Supporting adult and youth paddle sessions
- Fundraising
- Developing the environmental strategy
- Driving the minibus for trips and events
- Leading the adult kayak sessions

**Cycle recycling programme:** 50 cycles were received from the police and parks; 15 were recycled for members of the community that didn't not have transport.

##### Financial review

The Statement of Financial Activities showed a net deficit for the year of £48,114 (2022 - net surplus of £35,390) and total reserves stand at £698,056 (2022 - £746,170). The financial position at the end of the year revealed by the Balance Sheet, shows net current assets or working capital of £78,172 (2022 - £85,206). The net book value of fixed assets held including land and buildings, all of which are used directly for charitable purposes, amounted to £630,017 (2022 - £674,867).

# THE LEASIDE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

---

#### Principal funding sources

Leaside Principal funding source in this period were:

- London Borough of Hackney (Connecting Young Hackney)
- City Bridge Trust
- Leaside membership fees
- Income from courses
- Venue Hire

#### 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 £698,056 (2022 - £746,170), of which £416,372 (2022 - £439,319) was restricted funds and £281,684 (2022 - £306,851) was unrestricted funds. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are of £63,084 (2022 - £71,303).

#### Plans for future periods

Over the next year (April 2023 to March 2024), the trustees aim to deal with the following:

- to deliver of programme piloting environmental learning in tandem with EcoActive, for the benefit of local primary and secondary schools and for members of the local communities
- to complete the retrofit to insulate both buildings, and to instal solar panel and heat pumps
- to negotiate the extension of the Lease with London Borough of Hackney
- to secure funding to enable the further redevelopment of the grounds and the reception centre
- to secure funding to undertake the recommendations of the access audit to improve access to overcome visual, mobility and audio barriers to participation
- to publish a revised Business, Environmental & Development Plan
- to further increase net income from raising membership levels and enterprise activities

#### 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 LEASIDE TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

---

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.

#### **Statement of Trustees' responsibilities**

The Trustees, who are also the directors of The Leaside Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 year.

In preparing these 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The Trustees' report was approved by the Board of Trustees and signed on its behalf by:

DocuSigned by:  
  
30BCA2B772364BE...  
**Derek Stride**  
**Chair**

21 December 2023

# THE LEASIDE TRUST

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

---

I report to the Trustees on my examination of the financial statements of The Leaside Trust (the charitable company) for the year ended 31 March 2023.

### Responsibilities and basis of report

As the Trustees of the charitable company (and also its directors 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 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.

DocuSigned by:



BFA6442682BF4CE...

Samir Shah FCA, ATII

Ramon Lee Ltd  
Chartered Accountants  
93 Tabernacle Street  
London  
EC2A 4BA

Dated: 21 December 2023

# THE LEASIDE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	4,662	-	4,662	98,553
Charitable activities	4	188,431	56,055	244,486	166,536
Other trading activities	5	6,882	-	6,882	18,060
Other income	6	292	-	292	431
<b>Total income</b>		<b>200,267</b>	<b>56,055</b>	<b>256,322</b>	<b>283,580</b>
<b><u>Expenditure on:</u></b>					
Raising funds	7	20,379	-	20,379	21,474
Charitable activities	8	205,055	79,002	284,057	226,716
<b>Total expenditure</b>		<b>225,434</b>	<b>79,002</b>	<b>304,436</b>	<b>248,190</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(25,167)</b>	<b>(22,947)</b>	<b>(48,114)</b>	<b>35,390</b>
Fund balances at 1 April 2022		306,851	439,319	746,170	710,780
<b>Fund balances at 31 March 2023</b>		<b>281,684</b>	<b>416,372</b>	<b>698,056</b>	<b>746,170</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 13 to 24 form part of these financial statements.

# THE LEASIDE TRUST

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	13		630,017		674,867
<b>Current assets</b>					
Debtors	14	9,273		9,673	
Cash at bank and in hand		88,844		85,771	
		<u>98,117</u>		<u>95,444</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(19,945)</u>		<u>(10,238)</u>	
Net current assets			<u>78,172</u>		<u>85,206</u>
<b>Total assets less current liabilities</b>			<u>708,189</u>		<u>760,073</u>
<b>Creditors: amounts falling due after more than one year</b>	16		<u>(10,133)</u>		<u>(13,903)</u>
<b>Net assets</b>			<u><u>698,056</u></u>		<u><u>746,170</u></u>
<b>Income funds</b>					
Restricted funds	18		416,372		439,319
Unrestricted funds			281,684		306,851
			<u><u>698,056</u></u>		<u><u>746,170</u></u>

The notes on pages 13 to 24 form part of these financial statements.

# THE LEASIDE TRUST

## BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2023**

---

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

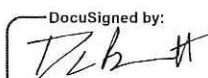
The directors acknowledge their responsibilities for:

- 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.

The financial statements were approved by the Trustees on 21 December 2023

DocuSigned by:  
  
306CA2B772364BE...  
Derek Stride  
Chair

DocuSigned by:  
  
ED1B6D4CABB3404  
Dominic Burnett  
Trustee

Company registration number 02859615

# THE LEASIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

---

#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

The charity's financial statements show a net deficit of £48,114 (2022 - net surplus of £35,390) for the year and free reserves of £63,084 (2022 - £71,303) 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 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

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.

# THE LEASIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 1 Accounting policies

(Continued)

##### 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.

#### 1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### 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. 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.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Individual fixed assets costing £500 or more are capitalized 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 bases:

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

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# THE LEASIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 1 Accounting policies (Continued)

##### 1.8 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### 1.9 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.

##### 1.10 Creditors and provisions

Provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

##### 1.11 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.

##### 1.12 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.

##### 1.13 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.

# THE LEASIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, 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.

#### 3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Other donations	1,862	-	1,862	1,448
Jack Petchey Foundation	1,800	-	1,800	2,700
London Borough of Hackney	1,000	-	1,000	16,700
Donations in kind	-	-	-	40,000
DWP Resource Management	-	-	-	19,161
The Clothworkers Foundation	-	-	-	8,500
HMRC Job Retention grant	-	-	-	7,044
ESC Lottery Fund	-	-	-	3,000
	<u>4,662</u>	<u>-</u>	<u>4,662</u>	<u>98,553</u>
<b>For the year ended 31 March 2022</b>	<u>70,892</u>	<u>27,661</u>		<u>98,553</u>

The charity is indebted to The Sinclair Trust for donating a narrow boat. The values placed on this donations amounting to £nil (2022 - £40,000) is recognised within income as donations, and corresponding charges included within fixed assets as additions to equipment, plant & machinery.

# THE LEASIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 4 Charitable activities

	Activities for people	Total 2023	Total 2022
	£	£	£
Boat Storage	250	250	-
City Bridge Trust	49,955	49,955	-
Enterprise Development Programme	3,700	3,700	-
L B Waltham Forest	-	-	7,200
London Borough of Hackney	65,000	65,000	81,380
Lottery Community Fund	-	-	9,500
Membership fees	13,958	13,958	12,048
Port of London Authority	2,400	2,400	-
Sessional income	38,368	38,368	45,655
Summer sessions	51,283	51,283	-
Trip income	19,571	19,571	3,503
Yes Charity	-	-	7,250
	<u>244,486</u>	<u>244,486</u>	<u>166,536</u>
<b>Analysis by fund</b>			
Unrestricted funds	188,431	188,431	133,406
Restricted funds	56,055	56,055	33,130
	<u>244,486</u>	<u>244,486</u>	<u>166,536</u>

#### 5 Other trading activities

	Unrestricted funds	Total 2023	Total 2022
	£	£	£
Premises hire	6,882	6,882	18,060
Other trading activities	6,882	6,882	18,060
<b>For the year ended 31 March 2022</b>	<u>18,060</u>	<u>18,060</u>	<u>18,060</u>

#### 6 Other income

	Unrestricted funds	Total 2023	Total 2022
	£	£	£
Other income	292	292	431
	<u>292</u>	<u>292</u>	<u>431</u>
<b>For the year ended 31 March 2022</b>	<u>431</u>	<u>431</u>	<u>431</u>

# THE LEASIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 7 Raising funds

	Unrestricted funds £	Total 2023 £	Total 2022 £
Staff costs	9,978	9,978	12,058
Other fundraising costs	3,317	3,317	-
Support costs	6,418	6,418	9,081
Governance costs	666	666	335
	<u>20,379</u>	<u>20,379</u>	<u>21,474</u>
Fundraising and publicity	20,379	20,379	21,474
	<u>21,474</u>	<u>21,474</u>	<u>21,474</u>
<b>For the year ended 31 March 2022</b>			
Fundraising and publicity	21,474		21,474
	<u>21,474</u>		<u>21,474</u>

#### 8 Charitable activities

	Activities for people £	Total 2023 £	Total 2022 £
Staff costs	63,568	63,568	47,838
Direct project costs	53,460	53,460	27,155
Motor and travel expenses	2,296	2,296	1,849
Premises costs	22,361	22,361	11,615
Depreciation and impairment	59,422	59,422	56,656
	<u>201,107</u>	<u>201,107</u>	<u>145,113</u>
Share of support costs (see note 9)	75,147	75,147	78,698
Share of governance costs (see note 9)	7,803	7,803	2,905
	<u>284,057</u>	<u>284,057</u>	<u>226,716</u>
<b>Analysis by fund</b>			
Unrestricted funds	205,055	205,055	138,024
Restricted funds	79,002	79,002	88,692
	<u>284,057</u>	<u>284,057</u>	<u>226,716</u>

# THE LEASIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 9 Support costs

	Support costs	Governance costs	Total 2023	Total 2022
	£	£	£	£
Staff costs	35,638	-	35,638	44,215
Management staff costs	19,956	4,989	24,945	30,146
Staff welfare, travel and training costs	2,807	-	2,807	-
Insurance	6,885	-	6,885	5,331
Communications and IT costs	3,889	-	3,889	4,083
Legal and professional costs	9,644	-	9,644	1,567
Bank interest	410	-	410	755
Miscellaneous expenses	2,336	-	2,336	1,682
Independent examiner's fees	-	3,480	3,480	3,240
	<u>81,565</u>	<u>8,469</u>	<u>90,034</u>	<u>91,019</u>
Analysed between				
Fundraising	6,418	666	7,084	9,416
Charitable activities	75,147	7,803	82,950	81,603
	<u>81,565</u>	<u>8,469</u>	<u>90,034</u>	<u>91,019</u>

#### 10 Net movement in funds

	2023	2022
	£	£
Net movement in funds is stated after charging/(crediting)		
<b><u>Independent examiner's fees</u></b>		
Independent Examination	2,280	2,160
Other services	1,200	1,080
	<u>3,480</u>	<u>3,280</u>
Depreciation of owned tangible fixed assets	59,422	56,656

#### 11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

The key management personnel of the charity comprises the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £49,890 (2022 - £60,292).

# THE LEASIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Raising funds	0.20	0.20
Direct charitable work	2.34	1.73
Administration and support	1.66	2.20
Total	<u>4.20</u>	<u>4.13</u>

Employment costs	2023 £	2022 £
Salaries	120,989	121,577
National Insurance	5,717	5,533
Pension costs	7,423	7,147
	<u>134,129</u>	<u>134,257</u>

No. of employees whose emoluments are more than £60,000 are None (2022 - One).

## THE LEASIDE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Tangible fixed assets	Leasehold land and buildings	Boat storage	Furniture and equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 April 2022	1,076,260	77,057	200,305	1,723	13,434	1,368,779
Additions	9,305	-	5,268	-	-	14,573
Disposals	-	-	(2,300)	-	(13,434)	(15,734)
At 31 March 2023	1,085,565	77,057	203,273	1,723	-	1,367,618
<b>Depreciation and impairment</b>						
At 1 April 2022	531,592	9,632	138,682	574	13,433	693,913
Depreciation charged in the year	34,769	4,281	19,797	574	1	59,422
Eliminated in respect of disposals	-	-	(2,300)	-	(13,434)	(15,734)
At 31 March 2023	566,361	13,913	156,179	1,148	-	737,601
<b>Carrying amount</b>						
At 31 March 2023	519,204	63,144	47,094	575	-	630,017
At 31 March 2022	544,668	67,425	61,624	1,149	1	674,867

# THE LEASIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

<b>14 Debtors</b>		<b>2023</b>	<b>2022</b>
		£	£
<b>Amounts falling due within one year:</b>			
Trade debtors		5,415	6,060
Prepayments		3,858	3,613
		<u>9,273</u>	<u>9,673</u>
		<u><u>9,273</u></u>	<u><u>9,673</u></u>
<b>15 Creditors: amounts falling due within one year</b>		<b>2023</b>	<b>2022</b>
		£	£
	<b>Notes</b>		
Government loan		4,180	4,180
Trade creditors		2,968	90
Taxation and social security		1,650	2,151
Other creditors		2,563	577
Accruals		8,584	3,240
		<u>19,945</u>	<u>10,238</u>
		<u><u>19,945</u></u>	<u><u>10,238</u></u>
<b>16 Creditors: amounts falling due after more than one year</b>		<b>2023</b>	<b>2022</b>
		£	£
Government Loan > 1 year		10,133	13,903
		<u>10,133</u>	<u>13,903</u>
		<u><u>10,133</u></u>	<u><u>13,903</u></u>
<b>17 Share capital</b>			
The company is limited by guarantee and does not have a share capital divided by shares.			

**THE LEASIDE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**18 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		Movement in funds		Balance at 31 March 2023 £
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	
City Bridge Trust	-	-	-	-	49,955	(45,000)	4,955
Enterprise Development Programme	-	-	-	-	3,700	(3,700)	-
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	-	(4,281)	57,101
Building Development	401,557	-	(23,620)	377,937	-	(23,621)	354,316
Port of London Authority	-	-	-	-	2,400	(2,400)	-
	<u>467,220</u>	<u>60,791</u>	<u>(88,692)</u>	<u>439,319</u>	<u>56,055</u>	<u>(79,002)</u>	<u>416,372</u>

**City Bridge Trust:** Funding received towards for Access Project.

**Boat Storage:** Funding received towards the costs of a board 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.

The restricted funds totalling £411,417 (2022 - £439,319) represents capital funding for the Leaside Centre building and Boat Storage building and is, therefore, not liquid funds.

# THE LEASIDE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 19 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Restricted funds £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	218,600	411,417	630,017	235,548	439,319	674,867
Current assets/(liabilities)	73,217	4,955	78,172	85,206	-	85,206
Long term liabilities	(10,133)	-	(10,133)	(13,903)	-	(13,903)
	<u>281,684</u>	<u>416,372</u>	<u>698,056</u>	<u>306,851</u>	<u>439,319</u>	<u>746,170</u>

#### 20 Pension

The pension cost charge represents contributions payable by the charity to the fund and amounted to £7,423 (2022 – £7,147). Contributions totalling £927 (2022 – £71) were payable to the fund at the year end.

#### 21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).