

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 2025

THE LEASIDE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Derek Stride - Chair Dominic Burnett Chris Heaume Jacqueline Louise Woods Paul Geist Olivia Gwyneth Terry Pepper	(Appointed on 30 July 2024) (Appointed on 28 October 2024)
Charity number	1027645	
Company number	02859615	
Senior Management Team	Bethany Summers - Chief Executive Officer	
Registered office	Spring Lane Clapton London E5 9HQ	
Independent examiner	Samir Shah FCA, ATII Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA	
Website	www.leaside.org.uk	
Bankers	HSBC 283 Mare Street London E8 1PJ	

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

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).

Introduction / Overview

Leaside supports young people and the wider community to live healthy, confident, and active lives. We do this through sport, learning, and care for the environment.

- **Healthier** - We promote physical and mental health and wellbeing through water-based and land-based activities. These activities build confidence, teamwork skills, and positive social behavior.
- **Personal and Social Development** - We help young people develop life skills so they can learn, work, and fully take part in society.
- **Environmental learning and action** - We support people to understand environmental challenges and take practical action to protect rivers and green spaces.

Objectives and activities

Leaside's offer

Leaside has been delivering youth focused water based activities in Hackney for over 50 years, registering as a charity in 1993. During 2024–2025 we have continued to transition beyond being a specialist paddlesports centre expanding our community focus to ensure the wider community benefits from our unique site overlooking the River Lea, incredible facilities and range of activities we offer including:

- Extensive paddle craft and kit
- new fleet of mountain bikes
- bike repair workshop
- narrow boat the Martin Sinclair
- Gym equipment
- large hall, classroom, kitchens
- outdoor classrooms, habitat gardens and wildlife ponds

During the year, young people, families, disabled participants, schools, volunteers, and local residents benefited from access to sport, training, learning about the environment, and community activities.

In 2024-2025 Our programmes help people to improve: confidence and self-esteem, physical and mental health, practical skills for work and learning, communication and leadership skills and better understanding and take action on environmental issues.

What we do

Youth and Community Programmes

- Year round open access youth club with 4 weekly sessions serving 250+ youth members
- Holiday programmes ran for 11 weeks offering paddling, cycling, crafts, games, cooking and nature based sessions.
- We had 90+ young people eligible for free school meals accessing activities for free through the Holidays and Food (HAF) programme.
- Residential trips included a surfing on Devon Beaches, a bushcraft and wildlife trip to Camerons Cottage in the New Forest, two weeks residentials on the Angel II Canal Boat.
- Local youth clubs and community groups regularly access subsidised sessions.
- Our training programme offered free/discounted Paddle UK and MIAS mountain biking courses.
- Funding from GoLondon enabled Leaside to purchase and maintain a new fleet of bikes enabling us to support hundreds of local young people get out cycling including schools, youth clubs and Leaside youth members.

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

FOR THE YEAR ENDED 31 MARCH 2025

School Programmes

- We have a thriving primary and secondary school programme with thousands of pupils taking part in on the water and biking sessions.
- In partnership with EcoActive we delivered around 10 Hybrid learning sessions that combine classroom-based environmental learning with water based environmental action.
- We are particularly proud of growing relationships with specialist schools including Stormont House and Little Ilford.

Open Days, Community Activities and Partnership Building

We delivered a busy programme of open days and public events in 2024-25 welcoming over 1500 local people creating a stronger sense of local community and broadening access and inclusion. These days offer paddlesports taster sessions, cycling and canal boat trips, community stalls, music, environmental action, bike maintenance and importantly culturally diverse food.

Love Lea Festival

In Spring 2024 Leaside helped coordinate this cross sector partnership series of events that celebrated the River Lea, raised awareness and enabled communities to take environmental action to protect our beloved River. The festival kicked off with Leaside Spring Open Day attended by over 500 people and Hackney Mayor Caroline Woodley. Over 10 local organisations hosted events including litter picks, public walks, talks and film screenings.

Paddleability and Inclusion

In 2024/25 Leaside launched the first stage of its Paddleability programme that builds on the centre wide accessibility improvements including new wheelchair accessible pontoons and EZ Dock Launcher, a stable platform to access the water.

To start outreach we delivered the first Paddleability Family Fun day in partnership with Hackney Ark and London Cycle Campaign (LCC) which enabled 30 disabled children and their families to try paddling and cycling.

Leaside Adult Paddle Club

- Our Adult Paddle Club programme has weekly paddling sessions including a public paddle on Wednesday evenings during the summer and every Sunday.
- This year we hosted a series of members workshops and strategy sessions which resulted in the creation of a Steering Group to help shape the club
- We have a weekly Wednesday circuit training session and Sunday yoga
- Adult paddle trips included week long adventures like the Great Glen Canoe, and Scottish White Water trips and club day trips including the Great Ouse, and Tidal Thames trips to name a few.

Environmental and River Action

Leaside is committed to becoming a pioneering community hub for environmental sustainability and river action. The River Lea and the incredible local green spaces are at the heart of our work offering young people of Hackney an opportunity to feel they are in the countryside in London. This year our actions included:

- Supporting wide ranging river action in partnership with River Lea Catchment Partnership including a citizen science water quality testing, plastic pollution picks and riverbank clean-ups, invasive pennywort removal.
- Our greening activities by young people and community volunteers continued transforming our site with community gardening providing biodiversity habitats, including a pond bringing snakes, newts, rare bees and hedgehogs.
- We supported greater partnership working to protect the River Lea. This includes with strategic partners including with Thames21, Environment Agency, Paddle UK, Angling Trust, CRT and Lea Valley Regional Authority as well as important community stakeholders like Save Lea Marshes, East London Waterworks Park and many more.

Volunteering and Reparation

- Around 600 people volunteered during the year on gardening, bike repairs, site maintenance, and river action. Five corporate teams (around 60 staff) supported site improvements.
- Hackney Youth Offending Service continues to use Leaside as a hub for activities supporting young people learn to repair bike repairs, improve habitats, take on creative projects and even make jam with foraged blackberries!

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

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

The trustees highlight three key areas of impact during the year.

Impact 1: Youth Training and Development

The Youth Trainee Instructor Programme that supported eight young people to gain recognised qualifications in 2023-24 had a transformational impact on Leaside's work and the young people's lives. Participants said they felt more confident, more mature, and better prepared for work. Several gained paid work or leadership roles as a direct result of the programme.

Impact 2: New Leadership and Strong Foundations

Following the appointment of a new Director Bethany Summers in early 2024 she has been working closely with the team to implement a range of transformational projects designed to create more robust internal systems (HR, finance, IT, governance), strengthen our financial position, broaden community access and bring the team together to create a positive culture for Leaside's work to continue. This work has created a strong and accountable base for future growth.

Impact 3: Strong Community Engagement

Leaside increased access to its site and activities: more local residents took part in sport and volunteering including through a new weekly Charedi women's cycling club, partnerships with schools, charities, and agencies grew substantially. These efforts were recognised by Young Hackney Project of the Year Award for 'Leaside's Year of Partnerships'

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 and community. 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.

Financial review

The Statement of Financial Activities showed a net deficit for the year of £50,718 (2024 - £28,878) and total reserves stand at £618,460 (2024 - £669,178). The financial position at the end of the year revealed by the Balance Sheet, shows net current assets or working capital of £48,088 (2024 - £90,871). The net book value of fixed assets held including land and buildings, all of which are used directly for charitable purposes, amounted to £572,675 (2024 - £584,574).

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 two months operational costs. The trustees are endeavoring to increase the level of reserves in next year.

As at the year-end the financial statements showed reserves of £618,460 (2024 - £669,178), of which £356,875 (2024 - £388,829) were restricted funds and £261,585 (2024 - £280,349) were unrestricted funds. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are of £46,827 (2024 - £85,558).

THE LEASIDE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

The trustees are considering further developments, including:

- stronger community partnerships to increase reach to young people and the community
- more provision for people with disabilities
- expanding corporate and community volunteering
- growing youth and volunteer training schemes
- creating a youth and members' space
- creating a low arousal focus space
- closer work with the on-site Sea Cadet's
- improving long-term finances so activities for low incomes remain free or low cost
- a river action and community gardening programme
- increase services and reach through stronger, more targeted grant applications

These plans aim to deepen community involvement and improve sustainability.

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 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 & safety on water activities, Staff/volunteer safeguarding, Financial sustainability and funding risks, Operational risks (equipment, weather, environmental hazards), all of which are reviewed regularly.

THE LEASIDE TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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:



Derek Stride
Chair

24
~~20~~ January 2026



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 2025.

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.

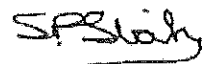
Independent examiner's statement

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.



Samir Shah FCA, ATII

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

Dated: 29 January 2026

THE LEASIDE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<u>Income and endowments from:</u>					
Donations and legacies	3	1,430	-	1,430	2,021
Charitable activities	4	158,996	101,389	260,385	282,503
Other trading activities	5	26,316	-	26,316	12,567
Other income	6	774	-	774	876
Total income		187,516	101,389	288,905	297,967
<u>Expenditure on:</u>					
Raising funds	7	16,995	-	16,995	10,317
Charitable activities	8	189,285	133,343	322,628	316,528
Total expenditure		206,280	133,343	339,623	326,845
Net expenditure for the year/ Net movement in funds		(18,764)	(31,954)	(50,718)	(28,878)
Fund balances at 1 April 2024		280,349	388,829	669,178	698,056
Fund balances at 31 March 2025		261,585	356,875	618,460	669,178

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

The deficit of £50,718 is largely attributable to non-cash expenditure in respect of depreciation of fixed assets amounting to £65,257. Excluding this non-cash charge, the charity's financial activities reflect a surplus, indicating sustainable financial performance from its core activities.

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 10 to 20 form part of these financial statements.

THE LEASIDE TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		572,675		584,574
Current assets					
Debtors	14	6,294		50,356	
Cash at bank and in hand		67,027		68,131	
		<u>73,321</u>		<u>118,487</u>	
Creditors: amounts falling due within one year	15	<u>(25,233)</u>		<u>(27,616)</u>	
Net current assets			48,088		90,871
Total assets less current liabilities			620,763		675,445
Creditors: amounts falling due after more than one year	16		(2,303)		(6,267)
Net assets			<u>618,460</u>		<u>669,178</u>
Income funds					
Restricted funds	19		356,875		388,829
Unrestricted funds			261,585		280,349
			<u>618,460</u>		<u>669,178</u>

The notes on pages 10 to 20 form part of these financial statements.

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BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

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 2025.

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 ^{29/15}28 January 2026 and were signed on its behalf by:



Derek Stride
Chair

Company registration number 02859615

THE LEASIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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 £50,718 (2024 - £28,878) for the year and free reserves of £46,827 (2024 - £85,558) 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 2025

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

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.

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.

THE LEASIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

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.

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.

THE LEASIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Donations and legacies

	Unrestricted funds £	Total 2025 £	Total 2024 £
Other donations	1,270	1,270	2,021
Corporate partnerships	160	160	-
	<u>1,430</u>	<u>1,430</u>	<u>2,021</u>
For the year ended 31 March 2024	<u>2,021</u>		<u>2,021</u>

4 Charitable activities

	Activities for people £	Total 2025 £	Total 2024 £
City Bridge Trust	86,941	86,941	59,661
Enterprise Development Programme	-	-	26,300
Gol London Fund	5,148	5,148	17,313
London Borough of Hackney	68,761	68,761	65,000
London Cycling	2,500	2,500	-
Port of London Authority	5,000	5,000	4,860
Community, Membership & Sessional Income	89,735	89,735	106,369
Jack Petchey Foundation	1,800	1,800	-
Product sale	500	500	-
	<u>260,385</u>	<u>260,385</u>	<u>282,503</u>
Analysis by fund			
Unrestricted funds	158,996	158,996	174,369
Restricted funds	101,389	101,389	108,134
	<u>260,385</u>	<u>260,385</u>	<u>282,503</u>
For the year ended 31 March 2024			
Unrestricted funds	174,369		174,369
Restricted funds	108,134		108,134
	<u>282,503</u>		<u>282,503</u>

THE LEASIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Other trading activities

	Unrestricted funds £	Total 2025 £	Total 2024 £
Boat Hire	1,895	1,895	-
Premises hire	24,421	24,421	12,567
	<u>26,316</u>	<u>26,316</u>	<u>12,567</u>
For the year ended 31 March 2024	<u>12,567</u>		<u>12,567</u>

6 Other income

	Unrestricted funds £	Total 2025 £	Total 2024 £
Investment income	774	774	876
	<u>774</u>	<u>774</u>	<u>876</u>
For the year ended 31 March 2024	<u>876</u>		<u>876</u>

7 Raising funds

	Unrestricted funds £	Total 2025 £	Total 2024 £
Staff costs	9,193	9,193	5,417
Other fundraising costs	735	735	1,146
Share of support costs (see note 9)	6,419	6,419	3,399
Share of governance costs (see note 9)	648	648	355
	<u>16,995</u>	<u>16,995</u>	<u>10,317</u>
Fundraising and publicity	16,995	16,995	10,317
	<u>16,995</u>	<u>16,995</u>	<u>10,317</u>
For the year ended 31 March 2024			
Fundraising and publicity	<u>10,317</u>		<u>10,317</u>
	<u>10,317</u>		<u>10,317</u>

THE LEASIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Charitable activities

	Activities for people	Total 2025	Total 2024
	£	£	£
Staff costs	70,301	70,301	60,746
Direct project costs	33,942	33,942	60,389
Motor and travel expenses	7,546	7,546	2,833
Premises costs	55,481	55,481	67,660
Depreciation and impairment	65,257	65,257	57,441
	<u>232,527</u>	<u>232,527</u>	<u>249,069</u>
Share of support costs (see note 9)	81,833	81,833	61,086
Share of governance costs (see note 9)	8,268	8,268	6,373
	<u>322,628</u>	<u>322,628</u>	<u>316,528</u>
Analysis by fund			
Unrestricted funds	189,285	189,285	192,851
Restricted funds	133,343	133,343	123,677
	<u>322,628</u>	<u>322,628</u>	<u>316,528</u>
For the year ended 31 March 2024			
Unrestricted funds	192,851		192,851
Restricted funds	123,677		123,677
	<u>316,528</u>		<u>316,528</u>

THE LEASIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Support costs

	Support costs	Governance costs	Total 2025	Total 2024
	£	£	£	£
Staff costs	34,790	-	34,790	34,121
Management staff costs	19,057	4,596	23,653	14,014
Staff welfare, travel and training costs	695	-	695	740
Insurance	7,366	-	7,366	6,033
Communications and IT costs	8,524	-	8,524	5,515
Legal and professional costs	3,474	-	3,474	5,100
Bank interest	216	-	216	315
Miscellaneous expenses	1,092	-	1,092	1,355
Advertising and publicity costs	13,038	-	13,038	-
Independent examiner's fees	-	4,320	4,320	4,020
	<u>88,252</u>	<u>8,916</u>	<u>97,168</u>	<u>71,213</u>
Analysed between				
Fundraising	6,419	648	7,067	3,754
Charitable activities	81,833	8,268	90,101	67,459
	<u>88,252</u>	<u>8,916</u>	<u>97,168</u>	<u>71,213</u>

10 Net movement in funds

	2025	2024
	£	£
Net movement in funds is stated after charging/(crediting)		
<u>Independent examiner's fees</u>		
Independent Examination	2,760	2,640
Other services	1,560	1,380
	<u>4,320</u>	<u>4,020</u>
Depreciation of owned tangible fixed assets	<u>65,257</u>	<u>57,441</u>

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 are listed on the legal and administrative page. The total employee benefits of the key management personnel of the charity were £47,642 (2024 - £23,254).

THE LEASIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Raising funds	0.16	0.11
Direct charitable work	2.04	2.04
Administration and support	1.43	1.42
Total	3.63	3.57

Employment costs

	2025 £	2024 £
Salaries	126,376	104,646
National Insurance	7,131	4,635
Pension costs	4,430	5,017
Total	137,937	114,298

There were no employees whose annual remuneration was more than £60,000.

13 Tangible fixed assets

	Leasehold land and buildings £	Boat storage £	Furniture and equipment £	Computer equipment £	Total £
Cost					
At 1 April 2024	1,085,565	77,057	215,273	1,723	1,379,618
Additions	-	-	53,358	-	53,358
Disposals	-	-	(4,560)	-	(4,560)
At 31 March 2025	1,085,565	77,057	264,071	1,723	1,428,416
Depreciation and impairment					
At 1 April 2024	601,130	18,194	173,997	1,723	795,044
Depreciation charged in the year	34,769	4,281	26,207	-	65,257
Eliminated in respect of disposals	-	-	(4,560)	-	(4,560)
At 31 March 2025	635,899	22,475	195,644	1,723	855,741
Carrying amount					
At 31 March 2025	449,666	54,582	68,427	-	572,675
At 31 March 2024	484,435	58,863	41,276	-	584,574

THE LEASIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Debtors		2025	2024
		£	£
Amounts falling due within one year:			
Trade debtors		620	6,830
Other debtors		2,526	40,448
Prepayments		3,148	3,078
		<u>6,294</u>	<u>50,356</u>
		<u><u>6,294</u></u>	<u><u>50,356</u></u>
15 Creditors: amounts falling due within one year		2025	2024
		£	£
	Notes		
Government loan	17	4,180	4,180
Trade creditors		12,330	16,263
Taxation and social security		1,738	1,640
Other creditors		2,665	1,513
Accruals		4,320	4,020
		<u>25,233</u>	<u>27,616</u>
		<u><u>25,233</u></u>	<u><u>27,616</u></u>
16 Creditors: amounts falling due after more than one year		2025	2024
		£	£
Government Loan > 1 year	17	2,303	6,267
		<u>2,303</u>	<u>6,267</u>
		<u><u>2,303</u></u>	<u><u>6,267</u></u>
17 Government loan		2025	2024
		£	£
Bank loans		6,483	10,447
		<u>6,483</u>	<u>10,447</u>
		<u><u>6,483</u></u>	<u><u>10,447</u></u>
Payable within one year		4,180	4,180
Payable after one year		2,303	6,267
		<u>4,180</u>	<u>4,180</u>
		<u><u>4,180</u></u>	<u><u>4,180</u></u>
18 Share capital			
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 2025

19 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:

	Balance at 1 April 2023		Movement in funds		Movement in funds		Balance at 31 March 2025	
	£	£	Incoming resources	Resources expended	Transfers	Balance at 1 April 2024	Incoming resources	Resources expended
City Bridge Trust	4,955	64,616	59,661	64,616	-	-	86,941	(86,941)
Enterprise Development Programme	-	26,300	26,300	26,300	-	-	-	-
Boat storage	57,101	(4,281)	-	(4,281)	-	52,820	-	(4,281)
Building Development	354,316	(23,620)	-	(23,620)	-	330,696	-	(23,621)
Port of London Authority	-	(4,860)	4,860	(4,860)	-	-	5,000	(5,000)
Go! London Fund	-	17,313	17,313	-	(12,000)	5,313	5,148	(9,200)
Jack Petchey Foundation	-	-	-	-	-	-	1,800	(1,800)
London Cycling	-	-	-	-	-	-	2,500	(2,500)
	<u>416,372</u>	<u>108,134</u>	<u>108,134</u>	<u>(123,677)</u>	<u>(12,000)</u>	<u>388,829</u>	<u>101,389</u>	<u>(133,343)</u>
								<u>356,875</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.

Go! London Fund: Funding received towards bike project.

THE LEASIDE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Fund balances at 31 March 2025 are represented by:						
Tangible assets	217,061	355,614	572,675	201,058	383,516	584,574
Current assets/(liabilities)	46,827	1,261	48,088	85,558	5,313	90,871
Long term liabilities	(2,303)	-	(2,303)	(6,267)	-	(6,267)
	<u>261,585</u>	<u>356,875</u>	<u>618,460</u>	<u>280,349</u>	<u>388,829</u>	<u>669,178</u>

21 Pension

The pension cost charge represents contributions payable by the charity to the fund and amounted to £4,430 (2024 – £5,017). Contributions totalling £452 (2024 – £1,038) were payable to the fund at the year end.

22 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).