

Company number: 02350125

Charity Number: 701285

The Market Place (Leeds)
Report and financial statements
For the year ended 31st March 2021

The Market Place (Leeds)

Reference and administrative information

for the year ended 31st March 2021

Company number 02350125

Charity number 701285

Registered office and operational address 18a New Market Street, Leeds, LS1 6DG

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Sam Corley	Chair
Ian Findlay	Treasurer
Ann Nicholl	
Charles Stanley	
Gillian Wetherill	
Caroline Holroyd	
Martin Dickson	
Gerard Gillen	
Elizabeth Neill	
Kirsty Wilson	

Company Secretary

Emma Holmes (Resigned 31st January 2021)

Lisa Mulherin (appointed 1st February 2021)

Key management Lisa Mulherin Chief Executive (Appointed 1st February 2021)

personnel Cath Higgins Finance Officer

Emma Holmes Chief Executive (Resigned 31st January 2021)

Bankers

Unity Trust Bank, Nine Brindley Place, Birmingham, B1 2HB

Auditors/IE

Name Slade & Cooper Limited

Greenfish Resource Centre, 46-50 Oldham St, Manchester, M4 1LE

The Market Place (Leeds)

Trustees' annual report for the year ended 31st March 2021

The trustees present their report and the unaudited financial statements for the year ended 31st March 2021. Included within the trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Objectives

The objectives of The Market Place are:

- a) To protect and promote the mental and emotional health of young people aged 11 to 25 years and living in Leeds by providing, developing and maintaining free confidential information, support and counselling service.
- b) To advance the physical, emotional and spiritual wellbeing of young people in Leeds by providing supportive help to those aged 11 to 25 and in need.

The trustees review the aims, objectives and activities of The Market Place each year. This report looks at what The Market Place has achieved and the outcomes of its work in the reporting period. The Trustees report the success of each key activity and the benefits The Market Place has brought to those groups of people it is set up to help. The review also helps the trustees ensure The Market Place's aims, objectives and activities remain focused on its stated objectives.

Activities

The Market Place aims to support young people;

- a) With their physical, emotional and spiritual wellbeing
- b) To prevent life experiences having a continuing negative impact on their future
- c) To develop their own emotional resilience, feel good about themselves and make positive life choices
- d) To live safe and secure lives and attain their own goals
- e) To provide independent, directly accessible and free services for young people in Leeds aged 11 – 25
- f) To provide city centre, city-wide support, information and counselling services to young people
- g) To provide a safe and young person friendly environment that supports young people's personal and social development
- h) To provide a range of one to one and group work services which are easily accessible, confidential and flexible to meet young people's individual needs

The Market Place (Leeds)

Trustees' annual report
for the year ended 31st March 2021

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance

The Market Place's main charitable activities focus on young people aged 11 – 25 years old who live or study in Leeds and are undertaken to further the charitable purposes set out earlier in this report (on page 2) for the public benefit.

Counselling Services

The Market Place offers four counselling services which have been developed in partnership with NHS Leeds Clinical Commissioning Group (CCG): Long, Short, Bereavement and Fast Access Crisis Support (FACS). Any counselling lasting three months or more is classed as long term and TMP can offer up to 12 months of support where needed. FACS is an offer of support for any young person dealing with a specific issue or problem that has tipped them into crisis. Young people may need longer term support once the crisis has been addressed.

All TMP services are free and confidential. It is our aim to have all counselling services available to all young people in the 11- 25 age range. The Bereavement counselling service works with young people aged 11 -19 and service are currently only commissioned by the NHS and local authority to work with 11 – 17 year olds. Work with 18 – 25s is dependent on securing additional grant funding.

Priority for all services is given to young people who are children looked after or care leavers.

Referrals have been received for counselling services from GPs, schools, children's social care, parents and carers, youth services, other third sector partners and young people themselves. The Market Place makes contact with everyone who has made an approach or a more formal referral and has endeavoured to provide support wherever possible. If this hasn't been possible then onward referral and signposting will happen if the young person wants that.

We aim to ensure young people can access counselling support within 12 weeks of referral and in the vast majority of cases this standard is achieved. We continually review our referral process and waiting lists to manage time waiting.

The Counselling Service offered a total of 2717 sessions. 2221 of these sessions were attended by 166 different young people over the financial year.

Youth Work Services

The Market Place also has a range of service offers provided by our youth work team – Drop in, My Plan, group workshops and participation groups. Drop In is normally an open-access service for young people in the age range we serve to see a youth worker without appointment for any support they need within the hours of 3 – 6pm on week days and 2 – 4pm on Saturdays. My Plan is a focused series of one to one solution-focused support sessions over 8 weeks with a young person to address an issue or problem that they have identified.

The service user participation groups, HYPE (18 – 25 year olds) and SHOUT (11 – 17 year olds) have continued to operate online over the last year when face to face group work hasn't been possible

The Market Place (Leeds)

Trustees' annual report

for the year ended 31st March 2021

because of the Coronavirus pandemic. SHOUT took part in the recruitment process for candidates for both the Chief Executive's role and for the new weekend Youth Work Co-ordinator online. Two longstanding members of HYPE retired from the group this year. Plans are in place for a new 18 – 25s group, Space for Me, to run from the summer 2021.

Group workshops have also had to move online over the last year because of the increased risks associated with groups of people gathering in enclosed spaces during the pandemic. The youth work team have however continued to offer online workshops for anxiety and anger.

The Youth Work team supported 723 young people through the Drop-In service across the financial year.

Pandemic Response

As a result of the Coronavirus19 (Covid) pandemic and its spread in the UK population the service was impacted by a two lengthy periods of national lockdown in spring 2020 and winter 2021. The service was also impacted by a period of local restrictions in the autumn of 2020 because of local Covid data soaring.

The Market Place had always provided face to face services for young people and TMP had to quickly respond to the lockdown and deliver remote services so that young people were not left without support. The Market Place initially equipped our staff team with mobile phones within two weeks of the first lockdown in March 2020 so that support could resume over the phone. During the summer this was then enhanced with staff training, updating of policies and the provision of laptops to staff to enable video support and counselling to be offered from the autumn 2020. TMP offered a blend of support over the phone, video and face to face in the autumn of 2020 before the second national lockdown was introduced in January 2021.

As an organisation TMP has successfully adapted to meet the challenges of the pandemic for our service users and staff team and to evolve the way in which we work and support our staff to be able to continue to deliver support to young people in Leeds.

Performance

The Market Place now records all support to young people electronically on our Mymup database. The database has continued to be refined throughout the year to enable it to better support both the staff entering information on behalf of young people and management in producing quarterly performance reports for our services for NHS and local authority commissioners and Trustees.

Although the organisation continued to deliver telephone support to young people throughout, there was a period of six months where counselling could not be offered in a way that met the ethical guidance of the professional body, BACP. As the organisation adjusted to new ways of remote working and staff were equipped with laptops to deliver video counselling from the autumn, the delivery of counselling sessions got back on track and by quarter four TMP was exceeding the target set by commissioners for counselling sessions held remotely and face to face.

The Market Place resumed face to face delivery of services with an full and effective Risk Assessment in place to manage infection control in the building from 8th March 2021, the day that schools re-opened following the winter lockdown.

Across the year 1st April 2020 to 31st March 2021 The Market Place supported 1036 individual young people despite the impact of the pandemic on our services. Due to switching to a new database we did

The Market Place (Leeds)

Trustees' annual report

for the year ended 31st March 2021

not capture all the demographic data we would have previously from the outset of this financial year. Completion of our Equal Opportunities form is voluntary and some young people choose not to answer any or some of the questions.

The largest numbers of young people we supported were in the 18+ age bracket at 412 young people. The service was making efforts to prioritise and work with 11-17 year olds in line with our commissioned service contract, but we had to honour the current work we had already commenced with clients and a lot of these were over 18.

The largest proportion of young people who accessed our services were aged 16 with 82 individual young people aged 16 attending.

514 young people identified as female (included transgender female), 187 as male (including transgender male) and 37 identified as other.

Young people attended from all areas of Leeds, with the highest proportion coming from LS6(103), LS8 (40), LS27 (36) and LS15 (36) postcodes. 38 young people stated a postcode that was out of area for Leeds.

501 young people identified as being White British. The next highest ethnicity was Chinese (30) White and Black Caribbean (21) Black African (18).

Financial review

The Coronavirus pandemic affected The Market Place's ability to fundraise during this financial year, as a number of grant funding rounds were cancelled and the organisation was not in a position to hold fundraising events because of repeated lockdowns and the requirement to maintain social distancing to contain the virus.

Income decreased as a result and expenditure increased in some areas (purchase of essential IT equipment to deliver services remotely) and decreased in others (day-to-day running costs of the building which was unused during the two national lockdowns).

The Market Place entered the second year of its three year joint contract with NHS Leeds CCG and Leeds City Council for the delivery of young people's mental health services in July 2020. It also entered the third year of a five year contract with the Big Lottery Reaching Communities Fund for providing youth work services.

The Market Place remains extremely grateful for the continuity of NHS commissioned services; The grant income was maintained according to the finance schedule, despite the onset of the pandemic Feb 2020 and many subsequent service adaptations. Income increased by 2% through the period, in line with NHS National policy.

Thanks also to The Big Lottery Reaching Community Fund for their grant award which was maintained through the pandemic.

Grant income £538,060 accounted for 94% of the Charity's total income (£561,219 92% 2020).

Service delivery, the welfare of staff and suppliers was largely unaffected by the pandemic from a financial point of view.

The Market Place (Leeds)

Trustees' annual report

for the year ended 31st March 2021

The detail of the financial comparatives for year end 2021 reflects the story of the pandemic alluded to above.

Donations decreased through the period of the pandemic by 60% compared to year end 2020. This could be due to lack of opportunities to socialise or from caution. Despite the decrease, online giving more than doubled compared to the previous period. Staff and volunteers actively promoted The Market Place through online fundraising platforms throughout the period.

Home working resulted in 91% reduction in travel costs compared to the previous period. Employees and staff made full use of digital communication, relegating the office photocopier and postal facilities redundant. Photocopying and postage costs decreased by 84% and 94% respectively as a result. Electricity and gas consumption halved because of temporary building closure.

The reliance on digital media revealed some inadequacies in the charity's provision. Leeds CCG awarded a grant of £8000 for communication equipment. The grant manager at Big Lottery endorsed the use of restricted funding £15,000 "Reaching Capabilities ", awarded year end 2020, for the same purpose. £5,000 of Reaching Capabilities fund was expensed through the period, allowing the charity to bring down £10,000 of the restricted funding to run alongside the two remaining years of the main grant contract.

With the additional funds the charity invested in laptops, mobile phones, and fibre broadband. The mobile phone contract alone, contributed to new costs of over £8,000 in the year. Communication costs are predicted to continue to increase, as video counselling and telephone support services, are likely to continue long term. The increase in communication costs through 2021 has been used as a benchmark for budget forecasting for the next three years.

The year 2021 ended with a net deficit on income over expenditure of £60,834 ((£25,262) 2020). This overrun was anticipated. Fortunately, The Market Place has sufficient reserves to absorb the loss. The prospects for year end 2022 remain stable and the longer-term outlook positive. The Market Place ended the year 2021 with a broader portfolio of services and an agile workforce.

The numbers of individuals attending and offered sessions and services has decreased significantly during this financial year compared to last. This is not surprising due to the Covid 19 pandemic which had a significant impact on the services we could provide.

Service	2019-2020	2020-2021	% increase /decrease
Counselling (LT,ST Bereavement and FACS)	5475 offered sessions	2717 offered sessions	Decrease 49%
My Plan	429 my plan sessions offered	225 offered	Decrease 52%
Drop-In	2123 visits	1230 visits	Decrease 58%
Group work	153 individuals	40 individuals	Decrease 73%

No new Volunteers were recruited during the financial year because of the constraints of the pandemic, but 8 Volunteer Counsellors were supported to continue their practice with us as they worked to gain their Diplomas. The Market Place is committed to providing an enriching experience for all its volunteers and seeks to maintain the highest safeguarding standards. Regular in house and independent external supervision is provided for all counselling staff and volunteers.

The Market Place (Leeds)

Trustees' annual report
for the year ended 31st March 2021

Plans for the Future

The medium term outlook for TMP remains stable with support from NHS Leeds CCG, Leeds City Council and the National Lottery Community Fund. Plans are to continue to deliver our high quality services to young people across the city, to endeavour to secure commissioned work for our young adult service users (18 – 25 years old) and to build upon the hybrid (remote and face to face) ways of working developed through necessity over the last year. Trustees approved a three year action plan to get the budget back out of deficit. The organisation has healthy reserves.

Reserves policy

The Trustees policy is that The Market Place should hold financial reserves (the Emergency Operating Reserve or EOR) because:

- a) Much of its funding is from sources that are subject to fluctuation from year to year. The bulk of TMP funding is of a short-term (2 to 3 years) nature. The existence of the EOR secures the continuity of work as far as possible
- b) The EOR provides a level of protection which would enable TMP to continue in the event of unexpected and potentially damaging events.

Trustees believe that in order to sustain the charitable status of The Market Place it should retain its policy that the minimum level of the EOR should be in normal circumstances the equivalent of six month's salary costs calculated and reviewed annually.

It is the view of Trustees that the specified level of EOR can be achieved during the period of reduced free tenancy and that this can be subsequently maintained.

At 31st March 2021 the general unrestricted reserves after allowing for the designated fund were £346,480 (£391,740 2020) which represents 9 (10 2020) months of expenditure on salaries of TMP staff.

Structure, governance and management

The Market Place is a charitable company limited by guarantee, incorporated on 21st February 1989 and registered as a charity on 7th March 1989.

The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. These were reviewed and updated and with the help of Wrigleys Solicitors were accepted by the Charity Commission for England and Wales.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31st March 2021 was £10 (2020 = £10). The Trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The Market Place (Leeds)

Trustees' annual report

for the year ended 31st March 2021

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses claimed from the charity are set out in note 9 of the accounts.

Recruitment and appointment of Trustees

The management of The Market Place is vested in a Board of Trustees (who are also directors for the purposes of company law) and until otherwise determined by a general meeting the members of the board shall be between ten and fifteen Trustees who must include the following:

- a) The Rector of Leeds Minster or his/her representative (ex officio);
- b) A nominated appointee of the Bishop of Leeds (ex officio);
- c) An appointee of the Parochial Church Council of Leeds Minster (such individual to be first approved by the Trustees) (the "PCC Trustee"); and
- d) Up to twelve Trustees appointed by the Trustees in accordance with article 7.4 (the "appointed trustees").

The Trustees are the members of The Market Place. The board will always seek to openly recruit members in accordance with The Market Place's equal opportunities policy.

The Bishop of Leeds will continue to be responsible for administering the winding-up arrangements and disposal of assets in the event of The Market Place having to close.

All new board members receive an induction into their roles and the work of The Market Place. In addition new board members are paired with an experienced board member for their first year in role who acts as a mentor for them.

The board of trustees takes all strategic decision for The Market Place and has ultimate responsibility for the finances of the organisations and safeguarding issues. The day to day running of The Market Place is delegated to a chief executive officer, (Emma Holmes from 1st April 2020 to 31st January 2021 and Lisa Mulherin from 1st February 2021 to 31st March 2021) and their management team.

Related parties and relationships with other organisations

The Market Place works in partnership with Leeds Survivor Led Crisis Service for the delivery of two crisis services for 11 – 17 year olds; Teen Connect an evening telephone support service and SafeZone a face to face support service that is hosted by The Market Place on Monday evenings.

The new CEO of The Market Place is also a sitting Leeds City Councillor.

Remuneration policy for key management personnel

The pay and remuneration of all TMP staff including key management personnel is reviewed annually by the Board of Trustees.

The Market Place (Leeds)

Trustees' annual report for the year ended 31st March 2021

Risk management

The board of trustees has reviewed the major risks to which The Market Place is exposed and has put in place systems to mitigate those risks.

A risk assessment covering the activities of the organisation is in place to mitigate against the Covid19 pandemic this continued to be monitored and updated at key points throughout the year. The charity is a going concern and the whilst the overall impact of Covid19 on the operation of the charity has been significant this financial year, it is a manageable risk with appropriate mitigation procedures in place.

Statement of responsibilities of the Trustees

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the trustees' annual 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 period. In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and then apply them consistently
- b) Observe the methods and principles in the Charities SORP
- c) Make judgements and estimates that are reasonable and prudent
- d) State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper 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 the 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 provisions applicable to companies' subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 20/09/2021, and signed on their behalf by



Lisa Mulherin
Company Secretary

The Market Place (Leeds)
Independent examiner's report to the trustees
for the year ended 31st March 2021

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2021 which are set out on pages 11 to 27.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the 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 your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the 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 the Association of Chartered Certified Accountants, 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Jennifer Daniel

Jennifer Daniel FCCA DChA
Association of Chartered Certified Accountants
Slade & Cooper Ltd
Beehive Mill
Jersey Street
Manchester M4 6JG
Date 14 December 2021

The Market Place (Leeds)
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations	3	10,068	-	10,068	52,083
Charitable activities	4	470,843	81,583	552,426	555,890
Other trading activities	5	11,052	-	11,052	4,353
Investment income	6	853	-	853	936
Total income		492,816	81,583	574,399	613,262
Expenditure on:					
Charitable activities	7	545,847	92,583	638,430	637,345
Total expenditure		545,847	92,583	638,430	637,345
Net income/(expenditure) before net gains/(losses) on investments		(53,031)	(11,000)	(64,031)	(24,083)
Unrealised gains/(losses) on investments		3,197	-	3,197	(1,179)
Net income/(expenditure) for the year	8	(49,834)	(11,000)	(60,834)	(25,262)
Net movement in funds for the year		(49,834)	(11,000)	(60,834)	(25,262)
Reconciliation of funds					
Total funds brought forward		492,299	21,000	513,299	538,561
Total funds carried forward		442,465	10,000	452,465	513,299

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The Market Place (Leeds)
Company number 02350125
Balance sheet as at 31 March 2021

	Note		2021		2020
		£	£	£	£
Fixed assets					
Tangible assets	14		67,092		100,558
Investments	15		28,894		25,697
			95,986		126,255
Current assets					
Debtors	16	15,343		16,986	
Cash at bank and in hand		482,275		514,655	
		497,618		531,641	
Liabilities					
Creditors: amounts falling due in less than one year	17	(141,139)		(144,597)	
			356,479		387,044
Net current assets			356,479		387,044
Total assets less current liabilities			452,465		513,299
Net assets			452,465		513,299
The funds of the charity:					
Restricted income funds	18		10,000		21,000
Unrestricted income funds	19		442,465		492,299
			452,465		513,299
Total charity funds			452,465		513,299

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- . The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- . The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

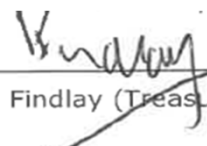
These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 14 to 27 form part of these accounts.

Approved by the trustees on 20/09/2021 and signed on their behalf by:



Ann Nicholl (Trustee)



Ian Findlay (Treasurer)

The Market Place (Leeds)
Statement of Cash Flows
for the year ending 31 March 2021

	Note	2021 £	2020 £
Cash provided by/(used in) operating activities: 22		(33,233)	(23,196)
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		853	936
Purchase of tangible fixed assets		-	(5,635)
Cash provided by/(used in) investing activities		853	(4,699)
Increase/(decrease) in cash and cash equivalents in the year		(32,380)	(27,895)
Cash and cash equivalents at the beginning of the year		514,655	542,550
Cash and cash equivalents at the end of the year		482,275	514,655

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2021

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with 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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Market Place (Leeds) meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2021 (continued)

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d 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), general volunteer time is not recognised; refer 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.

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2021 (continued)

f Fund accounting

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

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

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

g Expenditure and irrecoverable VAT

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

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

h Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

i 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. The charity's only activity is direct charitable activity and support costs have been allocated to expenditure on charitable activities.

j Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Premises improvements	10 years
Office fixtures and equipment	4 years

k Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2021 (continued)

k Fixed asset investments (continued)

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

l 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.

m Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n Creditors and provisions

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

o Financial instruments

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

p Pensions

The charity offers a defined contribution pension scheme to employees who are eligible through auto-enrolment with NEST. The charity has no obligations under the scheme other than its contributions which are expensed as they become due.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2021 (continued)

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Donations	10,068	-	10,068	25,222
Donated investments	-		-	26,861
Total	10,068	-	10,068	52,083
<hr/>				
Previous reporting period	Unrestricted £	Restricted £	Total 2020 £	
Donations	25,222	-	25,222	
Donated investments	26,861	-	26,861	
Total	52,083	-	52,083	

4 Income from charitable activities

Current year	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
CCG/LCC Joint Commissioning	456,477	-	456,477	425,070
COVID	-	8,000	8,000	-
Henry Smith Charity	-	-	-	12,500
National Lottery Community	-	73,583	73,583	71,788
CCG Fast Access Counselling	-	-	-	25,000
Secondments	14,366	-	14,366	21,532
Total	470,843	81,583	552,426	555,890
<hr/>				
Previous year	Unrestricted £	Restricted £	Total 2020 £	
CCG/LCC Joint Commissioning	425,070	-	425,070	
Henry Smith Charity	-	12,500	12,500	
National Lottery Community Fund	-	71,788	71,788	
CCG Fast Access Counselling	25,000	-	25,000	
Secondments	21,532	-	21,532	
Total	471,602	84,288	555,890	

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2021 (continued)

5 Fees and other income

	2021 £	2020 £
Access to Work	6,980	-
Room hire	4,072	4,353
	11,052	4,353

All income from other trading activities is unrestricted.

6 Investment income

	2021 £	2020 £
Income from investments	853	936
	853	936

All income from investments is unrestricted.

7 Analysis of expenditure on charitable activities

	Total 2021 £	Total 2020 £
Staff costs	483,362	493,205
Accommodation	59,447	63,214
Training and supervision	18,477	16,865
Travel and volunteer expenses	5,929	5,337
Administration	34,939	22,151
Project costs	169	1,751
Depreciation	33,467	32,182
Governance - Accountancy and independent examination	2,640	2,640
	638,430	637,345

All support costs have been allocated to direct charitable activity.

	2021 £	2020 £
Restricted expenditure	92,583	120,185
Unrestricted expenditure	545,847	517,160
	638,430	637,345

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2021 (continued)

8 Net income/(expenditure) for the year

	2021	2020
	£	£
This is stated after charging/(crediting):		
Depreciation	33,466	32,182
Operating lease rentals: property	34,140	34,142
	475,606	470,466

9 Independent examiner's remuneration

	2021	2020
	£	£
Independent examiner's remuneration:		
Accountancy	1,700	1,700
Independent examination	500	500
	2,200	2,200

10 Staff costs

	2021	2020
	£	£
Wages and salaries	449,089	456,390
Social security costs	22,912	26,030
Employer's pension contributions	7,414	7,307
Payroll bureau fees	3,947	3,747
	483,362	493,474

No employee has employee benefits in excess of £60,000 (2020: Nil).

The average number of staff employed during the period was 27 (2020: 28).

The average full time equivalent number of staff employed during the period was 17 (2020:17.1).

The key management personnel of the charity comprise the trustees, the Chief Executive and the Operations Manager. The total employee benefits of the key management personnel of the charity were £51,041 (2020: £57,619).

11 Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration during the year (2020: Nil).

No (2020: no) trustee received travel and subsistence expenses during the year (2020: £nil).

There are no donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year.

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2021 (continued)

12 Government grants

The government grants recognised in the accounts were as follows:

	2021 £	2020 £
CCG/LCC Joint Commissioning	456,477	425,070
CCG Fast Access Counselling	-	25,000
	456,477	450,070
	456,477	450,070

There were no unfulfilled conditions and contingencies attaching to the grants.

13 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

14 Fixed assets: tangible assets

	Leasehold improvements £	Office equipment £	Total £
Cost			
At 1 April 2020	312,663	16,977	329,640
Additions	-	-	-
	312,663	16,977	329,640
At 31 March 2021	312,663	16,977	329,640
Depreciation			
At 1 April 2020	218,863	10,219	229,082
Charge for the year	31,266	2,200	33,466
	250,129	12,419	262,548
At 31 March 2021	250,129	12,419	262,548
Net book value			
At 31 March 2021	62,534	4,558	67,092
At 31 March 2020	93,800	6,758	100,558

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2021 (continued)

15 Investments

	2021 £	2020 £
Market value at the start of the year	25,697	-
Additions	-	26,861
Add net gain/(loss) on revaluation	3,197	(1,164)
	28,894	25,697
Investments at fair value comprised:		
Equities	19,239	15,939
Fixed interest securities	9,655	9,758
	28,894	25,697

Investments are all carried at fair value and are all traded in quoted public markets.

16 Debtors

	2021 £	2020 £
Trade debtors	300	4,466
Prepayments and accrued income	15,043	12,520
	15,343	16,986
	15,343	16,986

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors and accruals	141,139	144,597
	141,139	144,597
	141,139	144,597

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2021 (continued)

18 Analysis of movements in restricted funds

Current year	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
The National Lottery Community Fund	15,000	73,583	(78,583)	-	10,000
COVID (CCG)	-	8,000	(14,000)	6,000	-
Data Set	2,452	-	-	(2,452)	-
Safe Zone	3,548	-	-	(3,548)	-
Total	21,000	81,583	(92,583)	-	10,000

Restricted fund Description, nature and purposes of the fund

The National Lottery Community Fund	Funding for two posts to deliver youth work services and a contribution towards The Market Place core overheads
The National Lottery Community Fund (Reaching Capabilities) *	Funding recovery from the COVID 19 pandemic and improving communications
Data Set	Development costs for Mental Health Services Data Set input Leeds NHS agreed to extend the use of the fund to COVID recovery
Safe Zone	Equipment for the development of the children and young people's safer space
COVID 19	Funding from Leeds NHS to adapt services and sustain communication through the pandemic

* Balance at year end 2021 £10,000

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2021 (continued)

18 Analysis of movements in restricted funds (contd)

Previous year	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditur e £</i>	<i>Transfers £</i>	<i>Balance at 31 March 2020 £</i>
<i>The National Lottery Community Fund</i>	15,000	71,788	(71,788)	-	15,000
<i>Henry Smith Charity</i>	-	12,500	(12,500)	-	-
<i>Crisis Service</i>	33,121	-	(33,121)	-	-
<i>Data Set</i>	4,352	-	(1,900)	-	2,452
<i>Safe Zone</i>	4,424	-	(876)	-	3,548
Total	56,897	84,288	(120,185)	-	21,000

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2021 (continued)

19 Analysis of movement in unrestricted funds

Current year	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers/ revaluation £	As at 31 March 2021 £
General fund	392,920	492,816	(545,847)	-	339,889
Designated fixed assets fund	100,558	-	-	-	100,558
Revaluation reserve	(1,179)	-	-	3,197	2,018
	<u>492,299</u>	<u>492,816</u>	<u>(545,847)</u>	<u>3,197</u>	<u>442,465</u>

Unrestricted fund Description, nature and purposes of the fund

General fund	The free reserves after allowing for all designated funds.
Designated fixed assets fund	The premises and equipment are essential for the future operation of the charity and so are excluded from free reserves.
Revaluation reserve	Changes of value in investments due to revaluations to market value are taken to the revaluation reserve.

Previous year	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers/ revaluation £	As at 31 March 2020 £
General fund	354,559	528,974	(517,160)	26,547	392,920
Designated fixed assets fund	127,105	-	-	(26,547)	100,558
Revaluation reserve	-	-	-	(1,179)	(1,179)
	<u>481,664</u>	<u>528,974</u>	<u>(517,160)</u>	<u>(1,179)</u>	<u>492,299</u>

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2021 (continued)

20 Analysis of net assets between funds

Current year	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	-	67,092	-	67,092
Fixed asset investments	-	28,894	-	28,894
Net current assets/(liabilities)	339,889	6,590	10,000	356,479
	<hr/>	<hr/>	<hr/>	<hr/>
Total	339,889	102,576	10,000	452,465
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous year	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	-	100,558	-	100,558
Fixed asset investments	-	25,697	-	25,697
Net current assets/(liabilities)	392,920	(26,876)	21,000	387,044
	<hr/>	<hr/>	<hr/>	<hr/>
Total	392,920	99,379	21,000	513,299
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2021 (continued)

21 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is

	Property		Equipment	
	2021 £	2020 £	2021 £	2020 £
Less than one year	39,750	36,750	-	-
One to five years	168,000	165,750	-	-
Over five years	530,250	567,000	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	738,000	769,500	-	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

22 Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/(expenditure) for the year	(60,834)	(25,262)
Adjustments for:		
Depreciation charge	33,466	32,182
Donation of investments	-	(26,861)
(Gains)/losses on investments	(3,197)	1,164
Dividends, interest and rents from investments	(853)	(936)
Decrease/(increase) in debtors	1,643	(3,760)
Increase/(decrease) in creditors	(3,458)	277
	<hr/>	<hr/>
Net cash provided by/(used in) operating activities	(33,233)	(23,196)
	<hr/> <hr/>	<hr/> <hr/>