

Company number: 02350125

Charity Number: 701285

The Market Place (Leeds)

Report and financial statements
For the year ended 31st March 2024

The Market Place (Leeds)

Reference and administrative information for the year ended 31st March 2024

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:

Peter Hall Jones Chair

Martin Dickson Vice Chair

Ellen Horton Treasurer

Chris Forrest

Helen Murray

Kirsty Wilson

Jane Mischenko

Rev Canon Paul Maybury

Satbinder Soor

Gerry Gillen

Shabnam Anam Resigned 21st February 2024

Company Secretary Lisa Mulherin Chief Executive

Clerk to the Board Ren Blackwell

Trustees who held title to property belonging to the charity during the reporting period or at the date of approval were: None

Key management Lisa Mulherin Chief Executive

personnel Cath Higgins Finance and Admin Officer

Bankers Unity Trust Bank
Four Brindley Place, Birmingham B1 2JB

Independent Examiner 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 2024

The trustees present their report and the unaudited financial statements for the year ended 31st March 2024. 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

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.*

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

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.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity 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 charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The Market Place (Leeds)

Trustees' annual report
for the year ended 31st March 2024

Achievements and performance

The Market Place's 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 and page 3 above) for the public benefit.

The Market Place supported 1,185 individual young people aged 11 – 25 years old during the financial year across all of our in-house services. The Market Place staff working on external contracts at Emerge and Mindmate Leeds added support to further young people, their parents and carers and professionals working with those young people in their roles.

The charity's performance for the financial year ending 31st March 2024 is set out below for both Counselling and Youth Work Services.

Counselling Services

In the financial year 1st April 2023 – 31st March 2024 counselling services at The Market Place were delivered by 16 part-time paid counsellors and 2 student placements, plus a counselling management team of 2 managers.

4,484 counselling sessions were offered from 12 weekly sessions to six months of support in length and 318 individual young people aged 11 – 25 benefited from that support.

250 Fast Access Counselling Support (FACS) sessions were offered and 61 individual young people benefited from that support. FACS consists of four, weekly 50 minute counselling sessions for a young person going through a personal crisis.

Counselling continues to be delivered in a hybrid way with support available in person, over the telephone or by video depending on the young person's preferences.

Youth Work Services

In the financial year 1st April 2023 – 31st March 2024 youth work services at The Market Place were delivered by 6 paid youth workers, 5 volunteers and 2 managers who were 1.7 full time equivalent.

The majority of young people who access The Market Place services do so through Drop In youth work support, in which a young person can talk to a youth worker or youth work volunteer for half an hour about any issue that is affecting their emotional and mental health. 3-in-1 sexual health services are also delivered by our Youth Work team during Drop In opening hours. The 3-in-1 service provides pregnancy testing, chlamydia and gonorrhoea testing, contraceptive advice and free condoms with the opportunity to talk to a youth worker for advice and support.

Throughout the year our Drop In continued to be pre-booked via our website following feedback from young people that they preferred to know that they had an appointment to see a youth worker at a set time.

1,438 Drop In support sessions were offered in the financial year. 470 individual young people received Drop In support in person and 243 individual young people received that support over the telephone.

During the winter of 2023-2024 in response to the Cost of Living Crisis we worked with Leeds City Council through the Household Support Fund to provide supermarket vouchers to young people who

The Market Place (Leeds)

Trustees' annual report

for the year ended 31st March 2024

were not eating because there was not enough food at home. Vouchers were provided to young people through Drop In or for those attending regular counselling sessions through our reception staff.

375 sessions of My Plan support were offered in the financial year. My Plan provides 8 weekly one-hour sessions of support for a young person with an experienced youth worker. My Plan supports a young person to work through the reasons they are struggling with their emotional and mental health and helps them to develop their own plan to improve their wellbeing and coping strategies. 50 individual young people benefited from this support during the financial year.

Finally, 75 individual young people benefited from 39 group work sessions across the financial year. These sessions include themed workshops to understand sleep, anger or anxiety measures that young people can take to manage these issues in their own lives. Group work sessions also include the young people's participation group, SHOUT, which enables young people who have experience of using The Market Place Services to influence the way in which we work and the services we provide.

Emerge contract

The contract for two experienced senior TMP youth workers to Emerge, Complex Emotional Needs service to support young adults aged 18 – 25 years old was extended beyond the financial year because the Leeds and York Partnership NHS Foundation Trust were so impressed with the contribution the youth work team have made to their service.

Beneficiaries of our services

1,185 unique young people aged 11 – 25 were supported by The Market Place in the financial year 1st April 2023 – 31st March 2024.

The characteristics of the young people we supported are demonstrated in the equality and diversity data gathered from the young people who completed an equality monitoring form in the past year. The Market Place is proud to be a safe and inclusive space for young people of any ability, gender, sexuality, faith, religion or ethnic identity.

This information, showing the reach of our services in Leeds, is set out visually in graphs and pie charts on the following pages.

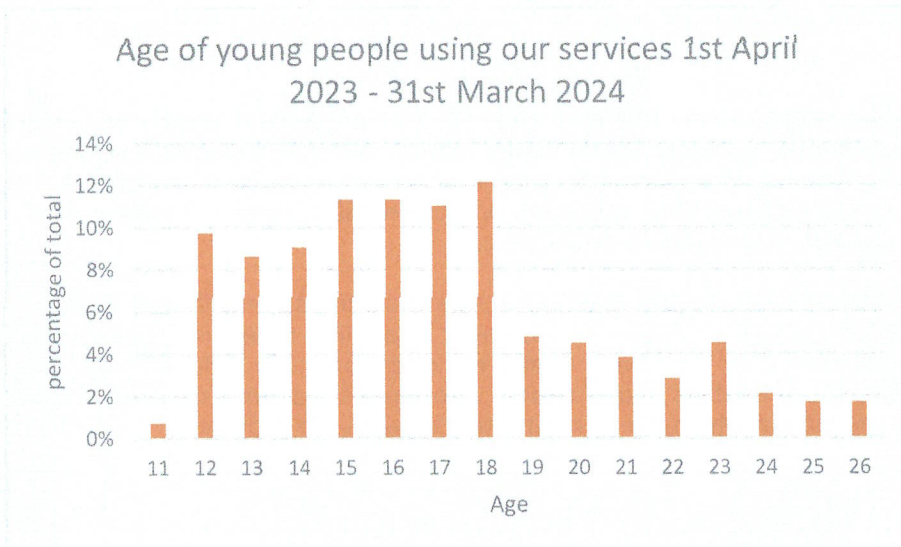
In addition to the information on the graphs we supported 13 young parents aged 14 – 24 years of age, 30 young carers aged 12 to 20 years old and 35 young people either in local authority care or who were care leavers during this financial year.

Age Profile of young people using our services

Support focused primarily on the 11 – 18 age range funded through the NHS Leeds and Leeds City Council joint contract. That contract also provided funding for 19 – 25s who were care leavers or who had additional needs. A graph illustrating the age profile of young people using our services is at the top of the following page.

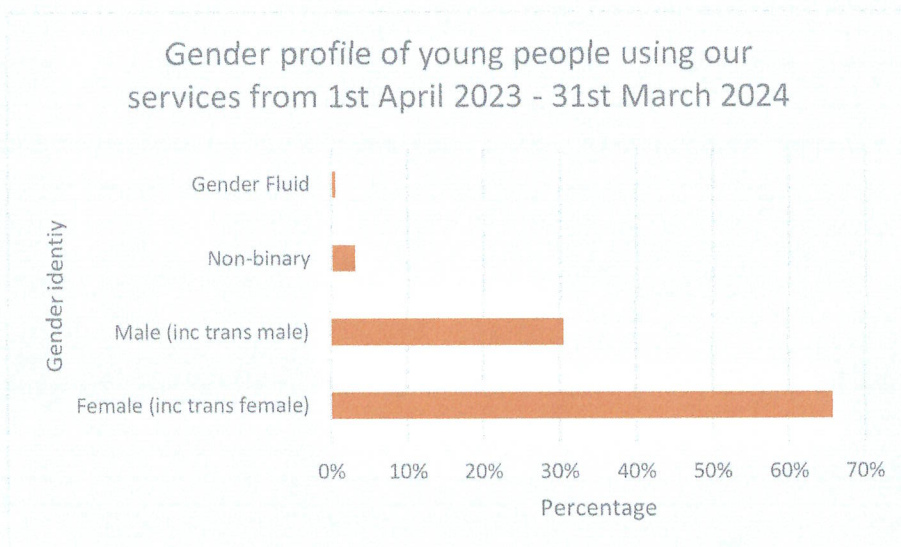
The Market Place (Leeds)

Trustees' annual report for the year ended 31st March 2024



Gender profile of young people using our services

In common with most non-gender specific young people's emotional wellbeing and mental health services, the majority of our service users identified as female. A third of our service users however identified as male, with 3% identifying as non-binary and 1% as gender fluid.



The Market Place (Leeds)

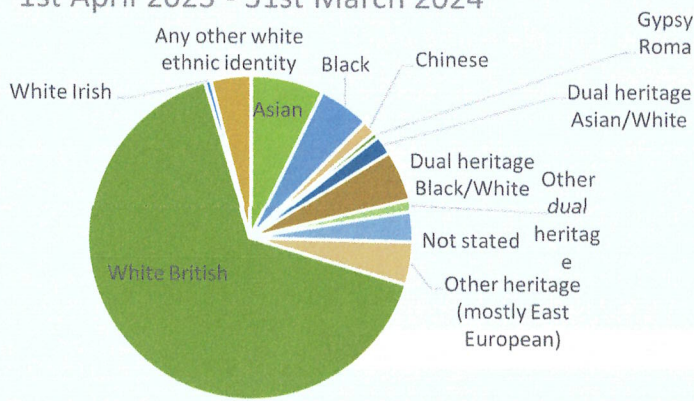
Trustees' annual report

for the year ended 31st March 2024

Ethnic identity of young people using our services

The ethnic diversity of young people accessing our services is set out in the pie chart below. 66% of the young people who completed this part of our EDI questionnaire identified themselves as White British. 7% identified as Asian (Indian, Bangladeshi, Pakistani or British), 5% as Black (African, Caribbean or British), a further 5% identified as dual Black and White heritage, a further 2 % as being of dual Asian and White heritage and 4% identified as "other heritage" most of whom gave Eastern European heritage in their own words.

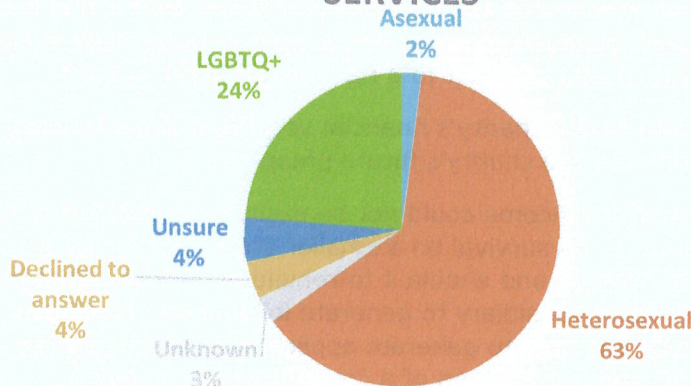
Ethnicity of young people using our services from 1st April 2023 - 31st March 2024



Sexuality of young people using our service

We know from local survey data, collected by Leeds City Council's School Health and Wellbeing service in their annual My Health, My School survey, that rates of poor mental health are much higher among young people who are LGBTQ+ than amongst their heterosexual and cis-gendered peers.

SEXUALITY OF YOUNG PEOPLE USING OUR SERVICES



The Market Place (Leeds)

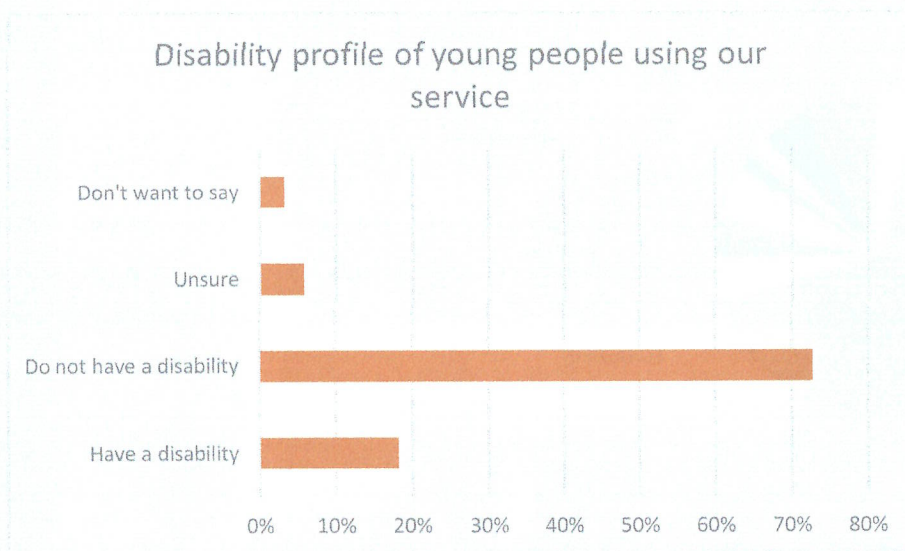
Trustees' annual report

for the year ended 31st March 2024

The Market Place is proud to be a safe space for young people who are LGBTQ+ to access support and the confidence that the young LGBTQ+ community has in our services is demonstrated in their representation (24%) amongst our service users.

Proportion of young people using our service who have a disability

The annual My Health My School survey in Leeds demonstrates that young people with a disability also have higher rates of significant mental health concerns than their peers. 18% of young people accessing our support identified as having a disability. A further 6% were unsure if they had a disability (this group would include some young people who were awaiting an assessment for autism and ADHD) and a further 4% did not want to say.



Financial review

Expenditure of £682,358 (2023, £720,577) outstripped income of £606,243 (2023, £683,740) again in the financial year of 1st April 2023 – 31st March 2024.

This financial year saw a final year of relative income stability for the charity through its main NHS ICB and local authority contract. Before the financial year ended the charity was advised that it had been unsuccessful in its bid for a new NHS ICB contract, because commissioners were seeking early support services for more young people and chose to award that contract to a national provider instead.

The loss of the NHS ICB contract was a huge blow to the charity's financial security looking forward and Trustees sought insolvency advice as they considered the charity's future prospects.

It was recognised that the loss of 85% of the charity's income could not be easily replaced, but a plan was approved to restructure the charity and work for its survival on a smaller scale in order for it to continue its vital work supporting young people in Leeds and enable it to rebuild over time. That plan included the establishment of a wholly-owned trading subsidiary to generate income for the charity, the appointment of fundraising consultants to identify and help to generate applications for foundation and trust grants that the charity would be eligible for and the creation of a crowdfunding campaign.

The Market Place (Leeds)

Trustees' annual report for the year ended 31st March 2024

It was acknowledged that despite an over-reliance on one large source of income from the main NHS ICB and local authority contract, the charity had been well managed financially and held sufficient reserves to maintain a smaller scale service whilst new sources of income were secured.

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 enables TMP to continue in the event of unexpected and potentially damaging events.

Trustees reviewed the reserves policy and agreed that 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.

At 31st March 2024 the general unrestricted reserves after allowing for the designated fund were £260,959 which represents more than 6 months of expenditure on salaries of TMP staff (2023: £332,789).

Plans for the future

In response to the significant financial challenge set out earlier in this report, The Market Place has restructured since the end of the financial year. It is diversifying its income through grant and foundation trust applications, crowdfunding and crucially through the creation of a wholly owned trading subsidiary that will revert all profits back into the charity for the delivery of free Drop In youth work and counselling support for young people.

From autumn 2024 The Market Place will be delivering its charitable services through this smaller structure to one third of the number of young people it supported in 2023/24.

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 in 2006 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 2024 was £10 (2023: £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 2024

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 decisions for The Market Place and has ultimate responsibility for the finances of the organisation and safeguarding issues.

The day to day running of The Market Place is delegated to a chief executive officer, Lisa Mulherin and the management team set out on page 1.

Related parties and relationships with other organisations

The Market Place works in partnership with Leeds and York Partnership NHS Foundation Trust with two youth workers contracted to deliver support in their Emerge Complex Emotional Needs Service.

The Market Place has a contract with Leeds Community Healthcare NHS Trust to provide a triage clinician role one day a week to the Mindmate Single Point of Access.

The charity also works in partnership with the Alphabet Collective, an LBGTQ+ young people's peer support group and Gendered Intelligence, both of whom are hosted by The Market Place for group activities and office space respectively. Furthermore during the financial year 1st April 2023 – 31st March 2024 The Market Place hosted Leeds Mind's THRU young people's peer support group and up until its closure on 31st March 2024 The Market Place also hosted the office of Leeds Bereavement Forum.

The CEO of The Market Place stepped down from her role as a Leeds City Councillor in May 2023, shortly into the financial year that is covered by this annual report.

The CEO is also the third sector representative on The Leeds Student Medical Practice and The Light Surgery Local Care Partnership.

The Market Place (Leeds)

Trustees' annual report
for the year ended 31st March 2024

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 before approving a budget for the financial year.

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. Risks are monitored and updated at Board meetings and at Finance Committee meetings throughout the year.

As stated earlier in this report Trustees took advice around the risk of insolvency and approved a plan for the charity to downsize following the loss of the NHS ICB contract which ended on 30th June 2024, after the financial year set out in this report.

The charity remains a going concern and investment has been made to secure new sources of income.

Fundraising

A number of individual donors made contributions to the charity and donations were also made from events run across the year by Tingley Methodist Church

The charity appointed fundraising consultants from The Fair Collective at the end of the financial year covered in this report, to assist with diversifying our income, developing a pipeline of funding applications, a fundraising strategy and the drafting of funding bids to a range of trusts and foundations.

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:

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

The Market Place (Leeds)

Trustees' annual report for the year ended 31st March 2024

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.

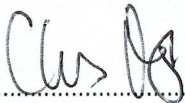
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approval of the Trustees Annual Report

Slade & Cooper Ltd were re-appointed as the charitable company's accountants at the Board's AGM on 17th September 2024 and have expressed their willingness to continue in that capacity.

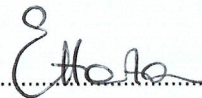
This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 05 / 11 / 2024 and signed on their behalf by



Chris Forrest

Chair of the Board of Trustees



Ellen Horton

Treasurer

Independent examiner's report
to the members of
The Market Place (Leeds)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2024 which are set out on pages 13 to 30.

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.

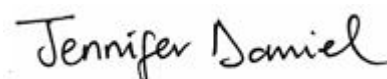
Independent examiner's statement

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 FCCA DChA
Association of Chartered Certified Accountants
Slade & Cooper Ltd
Beehive Mill
Jersey Street
Manchester M4 6JG

Date 14 November 2024

The Market Place (Leeds)
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations	3	10,946	-	10,946	3,927
Charitable activities	4	507,912	78,841	586,753	673,689
Other trading activities	5	7,689	-	7,689	5,325
Investment income	6	855	-	855	799
Total income		527,402	78,841	606,243	683,740
Expenditure on:					
Charitable activities	7	597,949	84,409	682,358	720,577
Total expenditure		597,949	84,409	682,358	720,577
Net income/(expenditure) before net gains/(losses) on investments		(70,547)	(5,568)	(76,115)	(36,837)
Unrealised gains/(losses) on investments		2,175	-	2,175	(1,301)
Net income/(expenditure) for the year	8	(68,372)	(5,568)	(73,940)	(38,138)
Transfer between funds		(2,568)	2,568	-	-
Net movement in funds for the year		(70,940)	(3,000)	(73,940)	(38,138)
Reconciliation of funds					
Total funds brought forward		362,294	3,000	365,294	403,432
Total funds carried forward		291,354	-	291,354	365,294

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

A full comparative SOFA is available on the last page of the financial statements.

The Market Place (Leeds)
Company number 02350125
Balance sheet as at 31 March 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	14		-		1,285
Investments	15		30,395		28,220
			<hr/>		<hr/>
Total fixed assets			30,395		29,505
Current assets					
Debtors	16	29,072		72,823	
Cash at bank and in hand		359,156		413,902	
		<hr/>		<hr/>	
Total current assets		388,228		486,725	
Liabilities					
Creditors: amounts falling due in less than one year	17	(127,269)		(150,936)	
		<hr/>		<hr/>	
Net current assets			260,959		335,789
Total assets less current liabilities			<hr/> 291,354 <hr/>		<hr/> 365,294 <hr/>
Net assets			<hr/> 291,354 <hr/>		<hr/> 365,294 <hr/>
The funds of the charity:					
Restricted income funds	18		-		3,000
Unrestricted income funds	19		291,354		362,294
			<hr/>		<hr/>
Total charity funds			<hr/> 291,354 <hr/>		<hr/> 365,294 <hr/>

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.

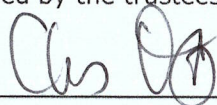
Directors' responsibilities:

- . 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.

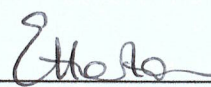
These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 16 to 30 form part of these accounts.

Approved by the trustees on 05 / 11 / 2024 and signed on their behalf by:



Chris Forrest
(Chair of the Board of Trustees)



Ellen Horton
(Treasurer)

The Market Place (Leeds)
Statement of Cash Flows
for the year ending 31 March 2024

	Note	2024 £	2023 £
Cash provided by/(used in) operating activities	22	(55,601)	(91,263)
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		855	799
Purchase of tangible fixed assets		-	-
Cash provided by/(used in) investing activities		855	799
Increase/(decrease) in cash and cash equivalents in the year		(54,746)	(90,464)
Cash and cash equivalents at the beginning of the year		413,902	504,366
Cash and cash equivalents at the end of the year		359,156	413,902

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2024

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 2024 (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 2024 (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 2024 (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 2024 (continued)

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Donations	10,946	-	10,946	3,927
Total	10,946	-	10,946	3,927
<hr/>				
Previous reporting period	Unrestricted £	Restricted £	Total 2023 £	
Donations	3,927	-	3,927	
Total	3,927	-	3,927	

4 Income from charitable activities

Current year	Unrestricted £	Restricted £	Total 2024 £
CCG/LCC Joint Commissioning Leeds and York Partnership NHS Foundation Trust	475,488	-	475,488
John Lewis	900	78,841	78,841
Household Support Fund	3,720	-	3,720
B&Q Foundation	7,488	-	7,488
Trinity Grant	2,000	-	2,000
Secondments	8,316	-	8,316
BUPA Foundation	10,000	-	10,000
Total	507,912	78,841	586,753
<hr/>			
Previous year	Unrestricted £	Restricted £	Total 2023 £
CCG/LCC Joint Commissioning	473,056	-	473,056
National Lottery Community Fund	-	77,306	77,306
Leeds and York Partnership NHS Foundation Trust	-	73,953	73,953
NHS Leeds	-	37,222	37,222
Secondments	7,152	-	7,152
Screwfix Foundation	5,000	-	5,000
Total	485,208	188,481	673,689

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

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2024 (continued)

5 Fees and other income

	2024 £	2023 £
Room hire	7,689	5,325
	7,689	5,325
All income from other trading activities is unrestricted.		

6 Investment income

	2024 £	2023 £
Income from investments	855	799
	855	799
All income from investments is unrestricted.		

7 Analysis of expenditure on charitable activities

	Total 2024 £	Total 2023 £
Staff costs	541,388	552,408
Accommodation	73,684	71,052
Training and supervision	23,207	21,671
Travel and volunteer expenses	6,906	4,013
Administration	35,773	38,498
Project costs	115	260
Depreciation	1,285	32,675
	682,358	720,577
All support costs have been allocated to direct charitable activity.		

	2024 £	2023 £
Restricted expenditure	84,409	205,481
Unrestricted expenditure	597,949	515,096
	682,358	720,577

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2024 (continued)

8 Net income/(expenditure) for the year

	2024	2023
	£	£
This is stated after charging/(crediting):		
Depreciation	1,285	32,675
Operating lease rentals: property	34,141	34,140
	35,426	66,815

9 Independent examiner's remuneration

	2024	2023
	£	£
Independent examiner's remuneration:		
Accountancy	1,700	1,700
Independent examination	500	500
	2,200	2,200

10 Staff costs

	2024	2023
	£	£
Wages and salaries	501,101	507,902
Social security costs	27,180	32,064
Employer's pension contributions	8,033	8,013
Payroll bureau fees	5,074	4,430
	541,388	552,409

No employee has employee benefits in excess of £60,000 (2023: Nil).

The average number of staff employed during the period was 32 (2023: 32).

The average full time equivalent number of staff employed during the period was 17 (2023:18).

The key management personnel of the charity comprise the trustees and the Chief Executive. The total employee benefits of the key management personnel of the charity were £49,241 (2023: £48,313).

11 Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration during the year (2023: Nil).

No trustee received travel and subsistence expenses during the year (2023: £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 2024 (continued)

15 Investments

	2024 £	2023 £
Market value at the start of the year	28,220	29,521
Additions	-	-
Add net gain/(loss) on revaluation	2,175	(1,301)
	<hr/>	<hr/>
Market value at the end of the year	30,395	28,220
	<hr/> <hr/>	<hr/> <hr/>
Investments at fair value comprised:		
Equities	21,757	19,952
Fixed interest securities	8,638	8,268
	<hr/>	<hr/>
	30,395	28,220
	<hr/> <hr/>	<hr/> <hr/>

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

16 Debtors

	2024 £	2023 £
Trade debtors	18,095	47,828
Prepayments and accrued income	10,977	24,995
	<hr/>	<hr/>
	29,072	72,823
	<hr/> <hr/>	<hr/> <hr/>

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors and accruals	127,269	150,936
	<hr/>	<hr/>
	127,269	150,936
	<hr/> <hr/>	<hr/> <hr/>

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2024 (continued)

18 Analysis of movements in restricted funds

Current year	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Crematory Management Leeds and York Partnership NHS Foundation Trust	3,000	-	(3,000)	-	-
	-	78,841	(81,409)	2,568	-
Total	3,000	78,841	(84,409)	2,568	-

Restricted fund

Description, nature and purposes of the fund

Crematory
Management

Crematory management income generated through the recovery of special metals and donated to support the bereavement service.

Leeds and York
Partnership NHS
Foundation Trust

Funding the secondment of youth work staff to the Complex Emotional Needs Service, (EMERGE) previously known as the Leeds Personality Disorder Managed Clinical Network.

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2024 (continued)

18 Analysis of movements in restricted funds (contd)

Previous year	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>Balance at 31 March 2023 £</i>
<i>The National Lottery Community Fund</i>	5,000	77,306	(82,306)	-	-
<i>Crematory Management Leeds and York Partnership NHS Foundation Trust NHS WEST YORKSHIRE ICB (Previously Leeds CCG)</i>	15,000	-	(12,000)	-	3,000
	-	73,953	(73,953)	-	-
	-	37,222	(37,222)	-	-
Total	20,000	188,481	(205,481)	-	3,000

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2024 (continued)

19 Analysis of movement in unrestricted funds

Current year	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers/ revaluation £	As at 31 March 2024 £
General fund	332,789	529,577	(597,949)	(3,458)	260,959
Investment reserve	28,220	-	-	2,175	30,395
Designated fixed assets fund	1,285	-	-	(1,285)	-
	<u>362,294</u>	<u>529,577</u>	<u>(597,949)</u>	<u>(2,568)</u>	<u>291,354</u>

Unrestricted fund Description, nature and purposes of the fund

General fund	The free reserves after allowing for all designated funds.
Investment reserve	This represents the value of investments held and are excluded from free reserves as they are not immediately available to spend on charitable objectives.
Designated fixed assets fund	The premises and equipment are essential for the future operation of the charity and so are excluded from free reserves.

Previous year	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers/ revaluation £	As at 31 March 2023 £
General fund	319,951	493,958	(515,096)	33,976	332,789
Designated fixed assets fund	60,836	-	-	(32,616)	28,220
Revaluation reserve	2,645	-	-	(1,360)	1,285
	<u>383,432</u>	<u>493,958</u>	<u>(515,096)</u>	<u>-</u>	<u>362,294</u>

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2024 (continued)

20 Analysis of net assets between funds

Current year	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	-	-	-	-
Fixed asset investments	-	30,395	-	30,395
Net current assets/(liabilities)	260,959	-	-	260,959
	<hr/>	<hr/>	<hr/>	<hr/>
Total	260,959	30,395	-	291,354
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous year	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	-	1,285	-	1,285
Fixed asset investments	-	28,220	-	28,220
Net current assets/(liabilities)	332,789	-	3,000	335,789
	<hr/>	<hr/>	<hr/>	<hr/>
Total	332,789	29,505	3,000	365,294
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Market Place (Leeds)

Notes to the accounts for the year ended 31 March 2024 (continued)

21 Operating lease commitments

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

	Property	Property
	2024	2023
	£	£
Less than one year	39,750	39,750
One to five years	168,000	168,000
Over five years	411,000	450,750
	<u>618,750</u>	<u>658,500</u>

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

	2024	2023
	£	£
Net income/(expenditure) for the year	(73,940)	(38,138)
Adjustments for:		
Depreciation charge	1,285	32,675
Donation of investments	-	-
(Gains)/losses on investments	(2,175)	1,301
Dividends, interest and rents from investments	(855)	(799)
Decrease/(increase) in stock	-	-
Decrease/(increase) in debtors	43,751	(62,272)
Increase/(decrease) in creditors	(23,667)	(24,030)
	<u>(55,601)</u>	<u>(91,263)</u>

The Market Place (Leeds)
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations	3	3,927	-	3,927	22,194
Charitable activities	4	485,208	188,481	673,689	589,318
Other trading activities	5	5,325	-	5,325	4,049
Investment income	6	799	-	799	810
Total income		495,259	188,481	683,740	616,371
Expenditure on:					
Charitable activities	7	515,096	205,481	720,577	666,031
Total expenditure		515,096	205,481	720,577	666,031
Net income/(expenditure) before net gains/(losses) on investments		(19,837)	(17,000)	(36,837)	(49,660)
Unrealised gains/(losses) on investments		(1,301)	-	(1,301)	627
Net income/(expenditure) for the year	8	(21,138)	(17,000)	(38,138)	(49,033)
Transfer between funds		-	-	-	-
Net movement in funds for the year		(21,138)	(17,000)	(38,138)	(49,033)
Reconciliation of funds					
Total funds brought forward		383,432	20,000	403,432	452,465
Total funds carried forward		362,294	3,000	365,294	403,432

