

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024
FOR
LEEDS GYPSY AND TRAVELLER EXCHANGE**

Thomas Coombs Limited
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
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West Yorkshire
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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 November 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives, aims and public benefit

To promote any charitable purpose for the benefit of the Gypsy and Traveller community across West Yorkshire (the area of benefit) by such charitable means as the trustees shall determine including the promotion of equality and diversity for the public benefit through activities that foster good community relations, advancement of education, relief of poverty and the presentation and protection of good health.

Significant activities and achievements

The year has seen the charity develop its activities across the Yorkshire region, expanding the services it has historically provided predominantly in the Leeds area, and these are detailed more fully in the Annual Report.

STRATEGIC REPORT

Financial review

The Statement of Financial Activities shows an overall deficit for the year of £92,532 (2023: Surplus of £22,879), which breaks down as a surplus on Unrestricted activity of £129,352 and a deficit of £221,884 on restricted activity, this latter being due to funds received in the previous year being spent on the related services. Overall funds stood at £608,348 at 30 November 2024 (2023: £700,880) of which £35,007 were restricted (2023: £474,217).

Helped by its strong relationships with funders, the organisation has had a very good year and remains in a solid financial position, with income (both restricted and unrestricted) increasing to £1,172,694 (2023: £935,457). This increased income has enabled Leeds Gypsy and Traveller Exchange to expand the support it provides, both in the range of its services and geographically to further areas of West Yorkshire.

Expenditure in the year increased to £1,265,226 (2023: £912,578), due to the increased level of project and partnership activities that Leeds Gypsy and Traveller Exchange has been involved with, and partly due to the clearance of brought forward backlogs in service delivery, reflected in the deficit of restricted fund expenditure over income referred to above, which was enabled by restructuring and improved recruitment.

Whilst rises in the cost of living and Inflation continue to put pressure on its finances, Leeds Gypsy and Traveller Exchange is well placed to meet these due to its strong relationship with funders and its diverse range of funding sources. Prospects for the next 12 months are good, with further funding already secured, but the organisation is not complacent and will continue to keep its finances under careful review.

Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed to services or invested in tangible fixed assets ('the free reserves') should be sufficient to sustain the organisation for approximately three months, which they judge to be in the range of £250-300,000.

Free reserves at 30th November 2024 are calculated as £246,876. Whilst not yet at the target level these reserves are increased compared to the previous year and the charity will continue to seek ways to increase these to the desired level, whilst continuing to review the reserves policy each year.

Going concern

The Trustees are confident that the actions of the last few years have meant that the Charity is in a strong position to grow and attract future funding and therefore consider it appropriate to prepare the Financial Statements on a going concern basis.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Leeds Gypsy and Traveller Exchange will seek to identify and mitigate against risks that may be incurred through the operation of its business. These include: Risks to the health and safety of its staff. Trustees, members, volunteers, partners and member of the public. Financial risks and business continuity risks for the organisation. Reputational risks for the organisation. The Trustees regularly conduct their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The charity is a company limited by guarantee and was formed on 15 February 2004. It is governed by a memorandum and articles of association incorporated 1 October 2007 as amended by special resolutions dated 19 December 2007 and 24 July 2024. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10. The company was registered as a charity on 29 March 2008.

Recruitment and appointment of new trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the Annual General Meeting.

At every Annual General Meeting one third of the elected members of the Board of Trustees shall retire from office.

- The members to retire shall be those longest in office since their last election.
- A retiring member shall be eligible for re-election.
- Persons co-opted on the Board shall retire at the first Annual General Meeting following their appointment but shall be eligible for further co-option or election.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06386295 (England and Wales)

Registered Charity number

1123374

Registered office

Ground Floor
Crown Point House
169 Cross Green Lane Leeds
West Yorkshire
LS9 0BD

Trustees

Mrs E Spaven - Home Maker
R Powell - University Lecturer
Miss R Price - Mother
Mrs K Connors - House Maker
Mrs S Cregan - Director Of Development And Innovation
H Hanrahan - Home Maker
A J Bagley - Retired

Auditors

Thomas Coombs Limited
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Leeds Gypsy And Traveller Exchange for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Thomas Coombs Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 23 July 2025 and signed on the board's behalf by:



A J Bagley - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LEEDS GYPSY AND TRAVELLER EXCHANGE

Opinion

We have audited the financial statements of Leeds Gypsy And Traveller Exchange (the 'charitable company') for the year ended 30 November 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LEEDS GYPSY AND TRAVELLER EXCHANGE

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Other Matters

The comparatives for the year ended 30th November 2023 have not been audited.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the entity and industries in which it operates, we identified the principal risks of non-compliance with laws and regulations related to data protection and employment law. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, tax legislation and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We assessed the susceptibility of the company's financial statements to material misstatement and how fraud might occur, including through discussions with the directors, discussions within our audit team planning meeting and updating our record of internal controls. We determined the principal risks were related to posting journal entries to manipulate profits, and management bias in accounting estimates especially valuation of stock.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Identified and tested journal entries and identified any significant transactions that were unusual or outside the normal course of business.
- Investigated the rationale behind significant or unusual transactions.
- Challenged assumptions and judgements made by management in determining significant accounting estimates, in particular in relation to valuation of stock.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed audit procedures which included, but were not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Discussions with management of known or suspected instances of non-compliance with laws and regulations.
- Reading the minutes of meetings of those charged with governance.

At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance of laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement relating to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
LEEDS GYPSY AND TRAVELLER EXCHANGE**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Chartered Accountant

Christopher Darwin (Senior Statutory Auditor)
for and on behalf of Thomas Coombs Limited
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

Date: 30/07/2025
Date:

LEEDS GYPSY AND TRAVELLER EXCHANGE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 NOVEMBER 2024

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,874	-	2,874	2,596
Charitable activities	4				
General		138,120	1,026,516	1,164,636	932,861
Investment income	3	5,185	-	5,185	-
Total		<u>146,179</u>	<u>1,026,516</u>	<u>1,172,695</u>	<u>935,457</u>
EXPENDITURE ON					
Charitable activities	5				
General		(23,456)	1,248,400	1,224,944	887,830
Other		40,283	-	40,283	24,748
Total		<u>16,827</u>	<u>1,248,400</u>	<u>1,265,227</u>	<u>912,578</u>
NET INCOME/(EXPENDITURE)		129,352	(221,884)	(92,532)	22,879
Transfers between funds	17	217,326	(217,326)	-	-
Net movement in funds		346,678	(439,210)	(92,532)	22,879
RECONCILIATION OF FUNDS					
Total funds brought forward		226,663	474,217	700,880	678,001
TOTAL FUNDS CARRIED FORWARD		<u>573,341</u>	<u>35,007</u>	<u>608,348</u>	<u>700,880</u>

The notes form part of these financial statements

LEEDS GYPSY AND TRAVELLER EXCHANGE

BALANCE SHEET 30 NOVEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	229,106	-	229,106	242,595
CURRENT ASSETS					
Debtors	13	112,770	12,000	124,770	44,826
Cash at bank		327,275	501,142	828,417	943,341
		440,045	513,142	953,187	988,167
CREDITORS					
Amounts falling due within one year	14	(95,810)	(478,135)	(573,945)	(528,835)
NET CURRENT ASSETS		344,235	35,007	379,242	459,332
TOTAL ASSETS LESS CURRENT LIABILITIES		573,341	35,007	608,348	701,927
CREDITORS					
Amounts falling due after more than one year	15	-	-	-	(1,047)
NET ASSETS		573,341	35,007	608,348	700,880
FUNDS	17				
Unrestricted funds				573,341	226,663
Restricted funds				35,007	474,217
TOTAL FUNDS				608,348	700,880

The financial statements were approved by the Board of Trustees and authorised for issue on 23 July 2025 and were signed on its behalf by:



A J Bagley - Trustee

The notes form part of these financial statements

LEEDS GYPSY AND TRAVELLER EXCHANGE

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 NOVEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(116,538)	203,730
Interest element of finance lease payments paid		(2,265)	(3,162)
Net cash (used in)/provided by operating activities		(118,803)	200,568
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(15,151)
Sale of tangible fixed assets		1,491	-
Interest received		5,185	-
Net cash provided by/(used in) investing activities		6,676	(15,151)
Cash flows from financing activities			
Capital repayments in year		(2,797)	(2,408)
Net cash used in financing activities		(2,797)	(2,408)
Change in cash and cash equivalents in the reporting period			
		(114,924)	183,009
Cash and cash equivalents at the beginning of the reporting period		943,341	760,332
Cash and cash equivalents at the end of the reporting period		828,417	943,341

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(92,532)	22,879
Adjustments for:		
Depreciation charges	11,998	5,479
Interest received	(5,185)	-
Interest element of hire purchase and finance lease rental payments	2,265	3,162
(Increase)/decrease in debtors	(79,944)	23,808
Increase in creditors	46,860	148,402
Net cash (used in)/provided by operations	(116,538)	203,730

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/12/23	Cash flow	At 30/11/24
	£	£	£
Net cash			
Cash at bank	943,341	(114,924)	828,417
	<u>943,341</u>	<u>(114,924)</u>	<u>828,417</u>
Debt			
Finance leases	(3,548)	2,797	(751)
	<u>(3,548)</u>	<u>2,797</u>	<u>(751)</u>
Total	<u>939,793</u>	<u>(112,127)</u>	<u>827,666</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

At the time of signing these accounts, having considered the economic climate, the directors expectations and intentions for the next 12 months, and the availability of working capital, the directors are of the opinion that the company will remain viable for the foreseeable future and accordingly these financial statements have been prepared on the going concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 4% on cost
Computer equipment	- 33% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Hire purchase and leasing commitments

The interest element of these obligations is charged to the statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the statement of Financial Activities on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Gifts	-	11
Donations	2,874	2,585
	<u>2,874</u>	<u>2,596</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	5,185	-
	<u>5,185</u>	<u>-</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Contract income	General	179,224	211,329
Sales and Fee Income	General	-	29,286
Grants	General	985,412	692,246
		<u>1,164,636</u>	<u>932,861</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
General	1,150,191	74,753	1,224,944
	<u>1,150,191</u>	<u>74,753</u>	<u>1,224,944</u>

6. SUPPORT COSTS

	Management	Information technology	Governance costs	Totals
	£	£	£	£
General	24,065	24,658	26,030	74,753
	<u>24,065</u>	<u>24,658</u>	<u>26,030</u>	<u>74,753</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	10,000	-
Depreciation - owned assets	11,998	5,479
	<u>11,998</u>	<u>5,479</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2024 nor for the year ended 30 November 2023.

Trustees' expenses

	2024	2023
	£	£
Trustees' expenses	-	35

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	852,732	576,524
Social security costs	70,961	101,301
Other pension costs	39,165	28,098
	962,858	705,923

The average monthly number of employees during the year was as follows:

	2024	2023
Senior management	3	3
Admin and finance	2	2
Projects	25	21
	30	26

No employees received emoluments in excess of £60,000.

Key management personnel are identified as the CEO and the Board of Trustees. The total amount of employment benefits (including employer's national insurance and pensions contributions) charged in the year was £62,268.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,596	-	2,596
Charitable activities			
General	111,955	820,906	932,861
Total	114,551	820,906	935,457
EXPENDITURE ON			
Charitable activities			
General	(18,300)	906,130	887,830
Other	24,748	-	24,748
Total	6,448	906,130	912,578
NET INCOME/(EXPENDITURE)	108,103	(85,224)	22,879
Transfers between funds	(17,011)	17,011	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Net movement in funds	91,092	(68,213)	22,879
RECONCILIATION OF FUNDS			
Total funds brought forward	135,571	542,430	678,001
TOTAL FUNDS CARRIED FORWARD	<u>226,663</u>	<u>474,217</u>	<u>700,880</u>

11. GOVERNMENT OF IRELAND: THE EMIGRANT SUPPORT PROGRAMME

During the year. Government of Ireland: The Emigrant Support Programme received a grant of £86,767 (2023-£61,767) for the year from 1 July 2024 to 30 June 2025.

The funds were restricted to the following projects;

Advocacy Development - £33,600 (2023: £33,600)
Criminal Justice Advocacy - £28,167 (2023: £28,167)
Training & Volunteering - £25,000 (2023: £25,000)

Five months grant was utilised in the period to 30 November 2024. Seven months grant income amounting to £47,747 has been deferred to 2024-2025 year and will be utilised by 30 June 2025. Seven months grant income amounting to £47,747 deferred from 2023-2024 year have been utilised this year.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Computer equipment £	Totals £
COST				
At 1 December 2023	195,630	21,620	50,734	267,984
Disposals	-	-	(1,491)	(1,491)
At 30 November 2024	<u>195,630</u>	<u>21,620</u>	<u>49,243</u>	<u>266,493</u>
DEPRECIATION				
At 1 December 2023	-	2,161	23,228	25,389
Charge for year	1,956	965	9,077	11,998
At 30 November 2024	<u>1,956</u>	<u>3,126</u>	<u>32,305</u>	<u>37,387</u>
NET BOOK VALUE				
At 30 November 2024	<u>193,674</u>	<u>18,494</u>	<u>16,938</u>	<u>229,106</u>
At 30 November 2023	<u>195,630</u>	<u>19,459</u>	<u>27,506</u>	<u>242,595</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	112,770	27,500
Prepayments and accrued income	12,000	17,326
	124,770	44,826

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Finance leases (see note 16)	751	2,501
Trade creditors	(141)	831
VAT	18,673	11,431
Accruals and deferred income	11,934	5,500
Deferred government grants	542,728	508,572
	573,945	528,835

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Finance leases (see note 16)	-	1,047

16. LEASING AGREEMENTS

Minimum lease payments under finance leases fall due as follows:

	Finance leases	
	2024	2023
	£	£
Net obligations repayable:		
Within one year	751	2,501
Between one and five years	-	1,047
	751	3,548

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024

17. MOVEMENT IN FUNDS

	At 1/12/23 £	Net movement in funds £	Transfers between funds £	At 30/11/24 £
Unrestricted funds				
General	225,213	33,444	17,326	275,983
Designated Core & Strategic	1,450	95,908	-	97,358
Property Fund	-	-	200,000	200,000
	<u>226,663</u>	<u>129,352</u>	<u>217,326</u>	<u>573,341</u>
Restricted funds				
Youth Work	23,241	(22,168)	-	1,073
Bradford	12,177	(11,029)	-	1,148
Calderdale	17,326	(5,907)	(17,326)	(5,907)
Leeds	11,306	(3,609)	-	7,697
Wakefield	7,207	(7,216)	-	(9)
West Yorkshire & Specialist	34,905	(26,411)	-	8,494
Core & Strategic	273,926	(74,852)	(200,000)	(926)
Embassy of Ireland	17,994	5,455	-	23,449
TNCLF	76,135	(76,147)	-	(12)
	<u>474,217</u>	<u>(221,884)</u>	<u>(217,326)</u>	<u>35,007</u>
TOTAL FUNDS	<u>700,880</u>	<u>(92,532)</u>	<u>-</u>	<u>608,348</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	24,679	8,765	33,444
Designated Core & Strategic	121,499	(25,591)	95,908
	<u>146,178</u>	<u>(16,826)</u>	<u>129,352</u>
Restricted funds			
Youth Work	58,576	(80,744)	(22,168)
Bradford	28,302	(39,331)	(11,029)
Calderdale	85,786	(91,693)	(5,907)
Leeds	123,586	(127,195)	(3,609)
Wakefield	110,035	(117,251)	(7,216)
West Yorkshire & Specialist	352,665	(379,076)	(26,411)
Core & Strategic	96,087	(170,939)	(74,852)
Embassy of Ireland	86,767	(81,312)	5,455
TNCLF	84,713	(160,860)	(76,147)
	<u>1,026,517</u>	<u>(1,248,401)</u>	<u>(221,884)</u>
TOTAL FUNDS	<u>1,172,695</u>	<u>(1,265,227)</u>	<u>(92,532)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024

17. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1/12/22 £	Net movement in funds £	Transfers between funds £	At 30/11/23 £
Unrestricted funds				
General	125,871	116,353	(17,011)	225,213
Designated Core & Strategic	9,700	(8,250)	-	1,450
	<u>135,571</u>	<u>108,103</u>	<u>(17,011)</u>	<u>226,663</u>
Restricted funds				
Youth Work	30,920	(7,679)	-	23,241
Bradford	-	12,177	-	12,177
Calderdale	-	-	17,326	17,326
Leeds	47,978	(36,672)	-	11,306
Wakefield	5,650	1,557	-	7,207
West Yorkshire & Specialist	40,938	(5,718)	(315)	34,905
Core & Strategic	334,488	(60,562)	-	273,926
Embassy of Ireland	15,133	2,861	-	17,994
TNCLF	67,323	8,812	-	76,135
	<u>542,430</u>	<u>(85,224)</u>	<u>17,011</u>	<u>474,217</u>
TOTAL FUNDS	<u>678,001</u>	<u>22,879</u>	<u>-</u>	<u>700,880</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	122,801	(6,448)	116,353
Designated Core & Strategic	(8,250)	-	(8,250)
	<u>114,551</u>	<u>(6,448)</u>	<u>108,103</u>
Restricted funds			
Youth Work	97,739	(105,418)	(7,679)
Bradford	13,001	(824)	12,177
Calderdale	17,327	(17,327)	-
Leeds	51,676	(88,348)	(36,672)
Wakefield	98,567	(97,010)	1,557
West Yorkshire & Specialist	198,254	(203,972)	(5,718)
Core & Strategic	120,880	(181,442)	(60,562)
Embassy of Ireland	69,650	(66,789)	2,861
TNCLF	153,812	(145,000)	8,812
	<u>820,906</u>	<u>(906,130)</u>	<u>(85,224)</u>
TOTAL FUNDS	<u>935,457</u>	<u>(912,578)</u>	<u>22,879</u>

Designated Core & Strategic fund represents funds received from Lankelly Chase towards core services and operations.

The Property fund represents funds received towards the purchase of the charities freehold offices and facilities which have been set aside as a fixed reserve (see notes below).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024

17. MOVEMENT IN FUNDS - continued

Restricted funds represents grant awards received towards specific projects under the charities overall objectives. A separate record is maintained in respect of each award for the purposes of managing the project and reporting to the grant provider, but for overall disclosure purposes these have been grouped together in these financial statements as follows:

The Youth Work fund represents awards towards specific projects and services provided to assist young people.

The Bradford, Calderdale, Leeds and Wakefield funds represents monies received towards the provision of specific projects centred on those geographical areas.

The West Yorkshire & Specialist fund represents monies received towards specific physical and mental health projects in the West Yorkshire area to enable better health access and outcomes for the Gypsy and Traveller community.

The Restricted Core & Strategic Fund represents monies received for specific projects that fall within the charities overall core activities and aims. The fund balance brought forward included historic awards from Lankelly Chase towards specific projects including £200,000 towards the acquisition of the charity's property; this amount has now been transferred to Unrestricted designated property fund as the terms of the award have been complied with. Other historic awards received from that organisation towards specific projects have been similarly complied with and the funds expended accordingly.

The Embassy of Ireland fund comprises awards under the Government of Ireland Emigrant Support Programme to be utilized on supporting the Irish diaspora Traveller community.

The National Lottery Community Fund (TNCLF) represents monies received towards community based projects promoting social inclusion.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2024.

LEEDS GYPSY AND TRAVELLER EXCHANGE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 NOVEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	11
Donations	2,874	2,585
	2,874	2,596
Investment income		
Deposit account interest	5,185	-
Charitable activities		
Contract income	179,224	211,329
Sales and Fee Income	-	29,286
Grants	985,412	692,246
	1,164,636	932,861
Total incoming resources	1,172,695	935,457
EXPENDITURE		
Charitable activities		
Wages	852,732	576,524
Social security	70,961	101,301
Pensions	39,165	28,098
Rates and water	2,034	2,478
Insurance	5,640	5,636
Light and heat	4,748	7,752
Telephone	15,929	14,066
Postage and stationery	2,727	2,637
Repairs and renewals	32,069	40,597
Cleaning, Trade Refuse Removal	3,573	3,740
Photocopier Costs	3,204	2,237
Computer Consumables	8,849	404
Interent And Mail Costs	75	1,064
Projects And Events	47,014	28,631
Training Projects	-	700
Volunteer Expenses	-	595
Travelling expenses	20,080	12,721
Refreshments	4,409	10,237
Sub Contract	32,132	-
Consultancy	2,585	3,126
Hire purchase	2,265	3,162
	1,150,191	845,706
Other		
Staff Training	22,416	8,883
Staff Recruitment	5,869	10,386
Carried forward	28,285	19,269

This page does not form part of the statutory financial statements

LEEDS GYPSY AND TRAVELLER EXCHANGE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 NOVEMBER 2024

	2024 £	2023 £
Other		
Brought forward	28,285	19,269
Depreciation of tangible fixed assets	11,998	5,479
	40,283	24,748
Support costs		
Management		
Trustees' expenses	-	35
Advertising	11,466	1,257
Sundries	8,480	5,793
Subscriptions	4,119	2,036
	24,065	9,121
Information technology		
IT, Software, Licence support	24,658	20,671
Governance costs		
Auditors' remuneration	10,000	-
Accountancy fees	5,196	7,362
Legal fees	5,210	13
Payroll fees	5,223	3,717
Governance costs	401	1,240
	26,030	12,332
Total resources expended	1,265,227	912,578
Net (expenditure)/income	(92,532)	22,879

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