PEDESTRIAN LIMITED

England & Wales · Charity number 1140032

Details

Other names	PEDESTRIAN ARTS LIMITED
Status	Registered
Legal form	Charitable company
Company number	06074602
Registered	2011-01-25
Register	View on the Charity Commission register

Contact

Address	29A Horsefair Street Leicester LE1 5BP
Phone	01162516207
Email	info@pedestrian.info
Website	www.pedestrian.info

Activities

Objects: a. To advance in life and help children and young people, in particular, but not limited to, those who are experiencing challenges or disadvantages in the East Midlands through:i. the provision of art, music and creative activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.ii. the provision of alternative learning programmes which develop their confidence, vocational skills, accredited progression and potential.b. To promote any other charitable purpose for the benefit of children and young people, in particular, but not limited to, those who are experiencing challenges or disadvantages in the East Midlands.

Activities: Creative Educational charitable activities to benefit hard to reach young people by delivering accredited learning.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

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Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£494,462	£424,430	-	-
2024-07-31	£328,960	£321,935	-	-
2023-07-31	£299,578	£302,330	-	-
2022-07-31	£343,088	£314,782	-	-
2021-07-31	£292,450	£273,708	-	-

Trustees

Name	Role	Appointed
Helen Carter		2021-11-17
Helena Sampson		2023-02-02
Katie Westwood		2023-02-02
Leyla Okhai		2025-03-12
Norman Leet		2025-08-27
Olivia Southwell		2022-08-24
Tim Birch		2024-06-05

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PEDESTRIAN LIMITED

England & Wales - Charity number 1140032

Accounts

Company Registration No. 06074602 (England and Wales)
Charity Registration No. 1140032 (England and Wales)

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2025

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2025

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PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31ST JULY 2025

Incorporated	30th January 2007		
Company Number	06074602		
Charity Registration	25th January 2011		
Charity Number	1140032		
Company Directors and Charity Trustees	T Birch		
	H Carter		
	N S Hassan		Resigned 15th March 2025
	M McConnochie		Appointed 28th August 2024
	D Mitchinson		Resigned 28th August 2024
	L Okhai		Appointed 12th March 2025
	S Oldman	*Chair*	
	H Sampson		
	O Southwell	*Treasurer*	
	K Westwood	Vice-Chair	
Chief Officer / Executive Director	H Badger-Mistry		
Registered Office and Operational Address	29a Horsefair Street Leicester LE1 5BP		
Accountants	Topaz Solutions Limited Chartered Accountants 5 Giffard Court Millbrook Close Northampton NN5 5JF		
Bankers	HSBC 30 Abington Street Northampton NN1 2AN		

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST JULY 2025

The trustees and directors of the charitable company present their report and the unaudited financial statements for the year ended 31st July 2025. The information set out on page 1 forms part of this report.

Vision

Our vision is to see every child and young person recognise their pioneering potential through participating in arts and creative activity.

Mission

We use arts and creativity as a vehicle to engage, empower and enrich children and young people lives (up to the age of 25), who experience challenges and disadvantages.

Objectives and Activities

The objectives for which the charity was established, as defined in the Memorandum and Articles of Association, and amended in June 2025 are to promote charitable purposes only; more specifically:

a. To advance in life and help children and young people, in particular, but not limited to, those who are experiencing challenges or disadvantages in the East Midlands through:
   i. the provision of art, music and creative activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
   ii. the provision of alternative learning programmes which develop their confidence, vocational skills, accredited progression and potential.
b. To promote any other charitable purpose for the benefit of children and young people, in particular, but not limited to, those who are experiencing challenges or disadvantages in the East Midlands.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the organisation's aims and objectives and in planning future activities. Public Benefit is demonstrated more specifically in the following Achievements and Performance section which highlights specific work undertaken across Pedestrian's provision.

Structure, Governance and Management

Governing Document
The organisation is a charitable company limited by guarantee. The charity is constituted, and governed, by its Memorandum and Articles of Association dated 30th January 2007, amended 20th January 2011, 1st November 2013, 1st August 2015 and 27th June 2025. The company became a registered charity on 25th January 2011. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Trustees/Directors and Induction
The trustees and directors who have served throughout the year, unless a date of appointment or resignation is noted, are listed on page 1 of this report. The organisation provides all new trustees with an information pack containing details of the role of a charity trustee and their legal rights and responsibilities including guidance from the Charity Commission. Following successful application, Trustees will attend an induction board meeting to familiarise themselves with their peers and the organisation, and to facilitate their decision making in respect of nominating themselves for a 3-year term, at the following board meeting or AGM. Trustees will then be elected by unanimous vote of the other Trustees.

Organisational Structure

Pedestrian has been transforming the lives of vulnerable and disadvantaged children and young people in Leicester/shire through creativity since 1988.. We are an arts and education organisation that provides education, outreach and training to children and young people (up to the age of 25) at risk, whom are often socially excluded, in challenging circumstances and experiencing disadvantages. Since 1998, we have built a strong track record of delivering high quality creative activity that has seen us complete over 16,500 workshops.

Organisational Structure (continued)

Our work increases confidence and self-esteem, improves mental health & well-being, develops lifelong skills and gives young people a voice.

We do this through three main areas of work:

- **Alternative Education Provision (AEP)-** we run an accredited alternative to school for 14-16 years who are not in mainstream education.
- **Early Intervention & Outreach**- a series of outreach projects with schools, local groups and partner organisations supporting the most vulnerable in the community.
- **Progression & Training**- providing support to those interested in working in the creative sector through training, placements and qualifications.

A Message from the Chair

This year has been one of growth, resilience and continued creativity for Pedestrian. Despite the ongoing financial pressures across the charity sector-with economic uncertainty and reduced opportunities for donations and grants- we have continued to deliver and even expand the impact of our work.

Our core offer remains strong, reaching communities and young people through high-quality creative and educational programmes. We have not only sustained these essential services but have also broadened our reach, delivering new initiatives both in schools and from our base on Horsefair Street.

A major highlight and focus of the year has been the expansion into our new premises downstairs, creating fresh opportunities to connect with participants and partners. Our CEO continues to fundraise for this additional space so we can strengthen our ability to deliver engaging, inclusive experiences for a growing audience and reinforces our commitment to accessibility and community connection.

Behind these successes is a dedicated and talented team whose creativity, professionalism and passion continue to drive Pedestrian forward. Alongside them, our Board of Trustees provides strong governance, expertise, and strategic insight- ensuring that the charity remains sustainable and focused on its mission.

As we look to the future, Pedestrian stands in a strong position. We remain deeply committed to our purpose of pioneering potential through creativity, and we will continue to adapt, grow and collaborate to make sure our work reaches those who

Sam Oldman, Chair

Achievements and Performance

Organisation Statistics

Working with 3906 young people.
Collaborating with 37 partners.
Number of sessions delivered: 729
Number of hours delivered : 1067
Number of young people in AEP: 59
Number of schools worked with : 26
Number of Nationally recognised Qualifications gained: 39
Number of trainees practitioners supported: 9
Number of festivals with free activity: 6

Organisational Achievements

Pedestrian's tag line is 'Pioneering Potential.' Our programmes and courses embed proven mechanisms that develop confidence, emotional resilience and increase self-esteem. This in turn leads to success in a variety of forms including employment, job creation and education progression.

Highlights of the year include our Operations Director, Danny Aldred winning 'Inspiring Leader of the Year' at the Voluntary Action Leicestershire Awards and our hugely successful flagship project 'Tell Tall Tales' celebrating local heritage in an accessible way for young people working with local and national partners raising our profile. And the launch of 'Our Big Build', a transformative capital fundraising campaign to build a future hub for children and young people in Leicester.

The Board remains focused on supporting the CEO and the team and it is safe to say they are incredibly proud of all Pedestrian has managed to achieve in 2024-2025. The success over the last year is truly a reflection of the talented people involved. The CEO and team, the tutors and artists have been able to adapt quickly and continue to deliver the high-quality services our young people, funders and partners have come to expect. We value the creative industries and the talented professionals within it, championing successful collaborations and partnerships with organisations following similar charitable aims. Several successful collaborations with organisations such as The National Lottery Heritage Fund, Children in Need and Youth Music have enabled us to strengthen our remit and reach and have provided a solid platform as the organisation embarked into its 26th year of delivery.

Future Activities

Like all Third Sector organisations, Pedestrian faces a huge challenge in developing its services in the face of massive cuts in funding to the sector, but the Trustees are confident that we will meet this challenge. The Trustees recognise that that, as with all third sector organisations, we must diversify our income streams to ensure the long-term sustainability of Pedestrian.

Our focus remains on fundraising towards creating a new, vital hub in the heart of Leicester to ensure we have future opportunities to support local children and young people.

The Trustees continually review the operations and activities of the organisation which were affected by the COVID-19 pandemic. The organisation continues to provide the services and income generation was maintained; therefore, the Trustees are satisfied they have taken all reasonable steps to safeguard the ongoing and future activities of the organisation as far as they are able. In the opinion of the Trustees, the organisation remains a going concern and with the Senior Management Team and staff team continued to work on their current 3-year strategy. To achieve our purpose, vision, and mission, working in a way that is true to our values and culture, the strategic aims we need to strive for are:

1. To further develop our Alternative Education Provision (AEP) offer to young people in a sustainable way, continuing to build on our reputation as the best city centre provider.
2. To build our reputation in the local communities to be recognised for our expertise in providing high, quality creative experiences for all children and young people. Building more partnerships and commissions.
3. To grow the capability & capacity of the organisation to realise the pioneering potential of Pedestrian and the creative professionals who work for & with them.
4. To develop flagship projects that give us a regional and national profile.
5. To be part of the Leicester(shire) arts & cultural scene.
6. To seek a new, environmentally friendly city-centre premises accessible to all.

Financial Review

The charity made a surplus for the year of £72,362; (2024 – £7,025). The Charity has unrestricted reserves of 95,762, of which £30,000 has been allocated by the Trustees as designated reserve, as described in note.10 of the financial statements.

The principal funding sources of the charity are grant-making organisations and Local Authorities.

Investment Policy
Under the Memorandum and Articles of Association, the charity has the power to make investments which the trustees see fit.

Reserves Policy
The Board of Trustees has examined the Charity's requirements for reserves in light of the main risks to the organisation. It is the policy of the Charity to maintain the reserves fund at a level to provide sufficient funds to cover all relevant costs to see the existing activities through to a satisfactory conclusion. This is the unrestricted funds, which are the free reserves of the Charity.

Due to the nature of the activities of the Charity, this may vary significantly depending upon when in the calendar year such funds may be required. Our policy, in the opinion of the Trustees, is that the unrestricted funds, not committed or invested in tangible fixed assets and designated funds held by the charity, should be a minimum of approximately three months and a maximum of six months of charitable expenditure. The Trustees monitor the unrestricted funds on an ongoing basis and review the reserves policy, including the level of reserves held, on an annual basis.

Core expenditure for 3 months in 2025/26 is £22,500 (approx.. £7,500 per month) and therefore the target is set at £30,000 (approx. 4 months running costs) in general funds.

The reserves are needed to meet the working capital requirements of the charity, and the Board of Trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding and/or in the need to dissolve the charity.

Whilst unrestricted funds stand at £95,762 a designation of £30,000 has been set aside for relocation and refurbishment costs of the existing premises. Shortly after the year-end, the company expanded the occupation of the existing premises to include the ground floor, which requires extensive alterations to make them fit for purpose. Free reserves are £65,762.

We expect everyone who represents Pedestrian at senior, board, and trustee level to have read, understood and adhere to this policy and related procedures. Please see Appendix 1 for reference on calculations.

This policy is reviewed on an annual basis.

Risk Management

The trustees and directors conduct their own review of the risks to which the charity is exposed and establish systems to mitigate those risks. These systems are periodically reviewed to ensure they still meet the needs of the charity both now and in the future. The organisation has developed a risk register which is reviewed by the board of trustees periodically.

Statement of Trustees' Responsibilities

The trustees (who are also the directors for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they 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.

Statement of Trustees' Responsibilities (continued)

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which is a Directors' Report required by s417 of the Companies Act 2006, has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) and in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 26th November 2025 and signed on their behalf by:

Sam Oldman

S Oldman
Chairperson

INDEPENDENT EXAMINORS REPORT

TO THE MEMBERS OF PEDESTRIAN LIMITED (LIMITED BY GUARANTEE)

I report to the Trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Pedestrian Limited for the year ended 31st July 2025 which comprise the Statement of Financial Activities, the Balance Sheet, and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with the section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report
As Trustees of a charitable company, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006, ("the "2006 Act").

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the Company with bookkeeping services during the year ended 31st July 2025. As a consequence, I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view, and my report is limited to those specific matters set out in the independent examiner's statement.

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

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Vanessa Graham FCA
Topaz Solutions Limited
Chartered Accountants & Registered Auditor
5 Giffard Court
Millbrook Close
Northampton
NN5 5JF

10th December 2025

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST JULY 2025

	Notes	Unrestricted Funds £	2025 Restricted Funds £	Total Funds £	2024 Total Funds £
Income and endowments from:					
Donations and legacies		9,022	12,245	21,267	10,327
Income from charitable activities:					
Grants receivable	**2**	31,696	258,518	290,214	127,756
Fees receivable		159,825	-	159,825	175,981
Sponsorship		21,000	-	21,000	12,000
Rental income		152	-	152	343
Other income					
Bank interest		2,004	-	2,004	2,553
Total income		223,699	270,763	494,462	328,960
Expenditure on:					
Expenditure on charitable activities	**3**	238,232	183,868	422,100	321,935
Total Expenditure		240,562	183,868	424,430	321,935
Net movement in funds		(14,533)	86,895	72,362	7,025
Total funds brought forward		87,813	-	87,813	80,788
Transfers between funds		22,482	(22,482)	-	-
Total funds carried forward		95,762	64,413	160,175	87,813

The results for 2024 include restricted grant income of £112,421 and restricted expenditure on charitable activities of £112,421, which is described in note 3 of the accompanying notes to the accounts.

The statement of financial activities includes all gains and losses recognised in the year. The surplus for the year for Companies Act purposes is the surplus reported above.

All income and expenditure derive from continuing activities.

The accompanying notes on pages 10 to 15 form an integral part of the accounts.

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31ST JULY 2025

	Notes	2025		2024	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	6		29,171		12,080
Current Assets					
Debtors	7	21,675		30,670	
Restricted funds deposit account		92,708		87,711	
Cash at bank and in hand		86,418		62,633	
		200,801		181,014	
Creditors:					
Amounts falling due within one year	8	(69,798)		(105,281)	
Net Current Assets			131,003		75,733
Net Assets			160,175		87,813
Represented by:					
Restricted funds	9		64,413		-
Operating fund	10		65,762		32,813
Designated funds	10		30,000		55,000
			160,175		87,813

For the financial year ended 31st July 2025 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and 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) (effective 1st January 2019) – "Charities SORP (FRS 102).

Approved by the Board for issue on 26th November 2025

Sam Oldman

S Oldman
Chairperson

A Southwell

O Southwell
Treasurer

The accompanying notes on pages 10 to 15 form an integral part of the accounts.

1 Accounting policies

1.1 Basis of preparation

The Financial Statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and 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) (effective 1st January 2019) – "Charities SORP (FRS 102) and the Companies Act 2006.

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. There has been no offsetting of assets and liabilities or income and expenses, unless required or permitted by the FRS 102 CHARITIES SORP or FRS 102.

Grants and donations are included in the Statement of Financial Activities when the income criteria are met in accordance with paragraphs 5.10 to 5.12 of FRS 102 CHARITIES SORP. Grants and donations which include performance-related conditions are treated as deferred income.

Legacies are included within the Statement of Financial Activities when receipt is probable, that is when there has been grant of probate, the executors have established that there are sufficient assets in the estate and that any conditions attached to the legacy are either within the control of the charity or have been met.

1.3 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds set aside by the Trustees for use for specific purposes. Restricted funds are grants and donations which have been received for specific projects of the charity and are not restricted by time or performance conditions.

1.4 Tangible Fixed Assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value over their expected useful lives on the following basis:

Equipment, fixtures, and fittings - 25% Straight line

1.5 Financial Instruments

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

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies (continued)

1.5 Financial Instruments (continued)

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all its liabilities.

Basic financial liabilities
Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 UK taxation

As a registered Charity, the company is exempt from certain elements of UK Corporation Taxation.

1.7 Expenditure

Expenditure is recognised when there is a legal or constructive obligation to make a payment to a third party. Costs of charitable activities comprise the costs incurred by the Charity to meet its charitable objectives, the provision of services and facilities. Support costs are those costs incurred to enable the Charity to deliver its programme of activities.

2 Grants receivable (Restricted Funds)

	Deferred Grants B/F £	Grants Received £	Deferred Grants C/f £	Grants Recognised £
Operational Activities				
Bentley Community Grant	493	-	-	493
Children in Need	10,000	-	-	10,000
Garfield Weston Foundation	2,306	-	-	2,306
Groundwork UK	-	22,482	-	22,482
LCC Crime Reduction Grant	-	578	-	578
LCC Digital Community Grant	1,278	-	-	1,278
National Foundation for Youth Music	14,802	46,530	(3,410)	57,922
National Lottery Heritage Fund	35,800	47,144	-	82,944
OPCC – Girls Rock	-	10,000	(8,740)	1,260
OPCC – SHUSH	-	3,252	(2,997)	255
SWIRE Charitable Trust	-	23,000	(19,128)	3,872
The Arts Society	-	1,960	(1,155)	805
The Foyle Foundation	-	10,000	(7,094)	2,906
The Grocers Charity	-	5,000	(843)	4,157
Violence Reduction Network	11,432	-	-	11,432
	76,111	169,946	(43,367)	202,690
Our Big Build				
Screwfix Foundation	-	4,190	-	4,190
Severn Trent Community Fund	-	41,638	-	41,628
The Morrisons Foundation	-	10,000	-	10,000
	-	55,828	-	55,828
	76,111	225,774	(43,367)	258,518

3 Expenditure on charitable activities

	2025 Unrestricted £	2025 Restricted £	2025 Total £
Salaries and wages	119,445	52,792	172,237
Tutors and consultants	52,777	93,030	145,807
Materials and equipment	1,640	16,062	17,702
Fees, licences, venue hire and subsistence	6,704	6,014	12,718
Support costs (note 4)	57,666	15,970	73,636
	238,232	183,868	422,100

	2024 Unrestricted £	2024 Restricted £	2024 Total £
Salaries and wages	75,124	52,778	127,902
Tutors and consultants	61,172	46,561	107,733
Materials and equipment	846	5,650	6,496
Fees, licences, and venue hire	11,048	4,535	15,583
Support costs (note 4)	61,324	2,897	64,221
	209,514	112,421	321,935

4 Support Costs

	2025 Unrestricted £	2025 Restricted £	2025 Total £
Salaries and wages	7,261	-	7,261
Staff training, welfare, travel & subsistence	2,696	1,121	3,817
Premises costs	11,151	11,189	22,340
Office expenses	10,313	-	10,313
Advertising & marketing	8,264	-	8,264
Professional fees	5,678	3,660	9,338
Accountancy and bookkeeping fees	7,650	-	7,650
Compliance fees	658	-	658
Interest and bank charges	(36)	-	(36)
Depreciation of fixed assets	4,031	-	4,031
	57,666	15,970	73,636

	2024 Unrestricted £	2024 Restricted £	2024 Total £
Salaries and wages	6,731	-	6,731
Staff training, welfare, travel & subsistence	4,115	1,297	5,412
Premises costs	24,864	1,600	26,464
Office expenses	8,230	-	8,230
Professional fees	2,107	-	2,107
Accountancy and bookkeeping fees	12,000	-	12,000
Compliance fees	962	-	962
Interest and bank charges	95	-	95
Depreciation of fixed assets	2,220	-	2,220
	52,420	7,750	60,170

5 Total Resources Expended

	2025 £	2024 £
Staff costs comprise:		
Wages & Salaries (including social security costs)	166,675	125,197
Pension costs	12,823	9,185

Trustees Remuneration

The Trustees did not receive any remuneration during the year under review and there were no reimbursed expenses (2024 - £nil).

6	**Tangible Fixed Assets**	**Office Equipment**
		£
	At Cost	
	At 1st August 2024	19,123
	Additions	21,122
	At 31st July 2025	40,245
	Depreciation	
	At 1st August 2024	7,043
	Charge for the year	4,031
	At 31st July 2025	11,074
	Net Book Value	
	At 31st July 2025	29,171
	At 31st July 2024	12,080

7	**Debtors**	**2025**	**2024**
		£	**£**
	Amounts receivable – restricted activities	-	10,025
	Amounts receivable – unrestricted activities	13,649	9,058
	Other debtors and prepayments	8,026	11,587
		21,675	30,356

8	**Creditors: amounts falling due within one year**	**2025**	**2024**
		£	**£**
	Trade creditors	8,016	2,372
	Deferred income – restricted activities	43,367	76,112
	Deferred income – general activities	-	-
	Social security and other taxes	14,279	13,980
	Other creditors	3,685	12,817
		69,797	115,212

9 Restricted Funds

Restricted funds for operational activities represent grants received for specific projects. Expenditure is matched to income over the period of the grant. Deferred income represents funds received for projects which will be completed in future financial periods. Deferred income represents restricted funds and is matched by funds held in deposit accounts and any outstanding debtors or creditors at the year-end.

Other restricted funds represent grants and donations received during the year for the project “Our Big Build”; a project designed towards creating a new, vital hub in the heart of Leicester to ensure future opportunities to support local children and young people.

Restricted funds at the year-end comprise:

	Restricted Funds	
	2025	**2024**
	£	**£**
Grants for operational activities not deferred	-	-
Our Big Build	64,413	-
	64,413	-

10 Analysis of Funds

	Restricted Funds		General Fund	
	2025	**2024**	**2025**	**2024**
	£	**£**	**£**	**£**
Balance brought forward	-	-	32,813	50,788
Incoming resources	270,763	112,421	223,699	216,539
Outgoing resources	(183,868)	(112,421)	(238,232)	(209,514)
Transfers between funds	(22,482)	-	47,482	(25,000)
Balance carried forward	64,413	-	65,762	32,813

	Designated Funds	
	2025	**2024**
	£	**£**
Relocation and premises reserve		
Balance brought forward	55,000	20,000
Transfer between funds	(25,000)	25,000
Balance carried forward	30,000	55,000

11	Analysis of Net Assets Between Funds	Restricted Funds	Unrestricted Funds		Total
			General Fund £	Designated Fund £	£
	Fund balances at 31st July 2025 are represented by: -				
	Tangible fixed assets	-	29,171	-	29,171
	Debtors	-	21,675	-	21,675
	Cash at bank & in hand	107,780	41,346	30,000	179,126
	Creditors	-	(26,430)	-	(26,430
	Deferred income	(43,367)	-	-	(43,367)
		64,413	65,762	30,000	160,175

12 Controlling Party

The company is limited by guarantee. There is no ultimate controlling party.

PEDESTRIAN LIMITED

England & Wales - Charity number 1140032

Accounts

Company Registration No. 06074602 (England and Wales)
Charity Registration No. 1140032 (England and Wales)

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2024

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2024

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PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31ST JULY 2024

Incorporated	30th January 2007		
Company Number	06074602		
Charity Registration	25th January 2011		
Charity Number	1140032		
Company Directors and Charity Trustees	T Birch		Appointed 5th June 2024
	H Carter		
	N S Hassan		
	M McConnochie		Appointed 28th August 2024
	D Mitchinson		Resigned 28th August 2024
	S Oldman	*Chair*	From 28th February 2024
	H Sampson		
	O Southwell	*Treasurer*	
	Z K O Stannard	*Chair*	Resigned 28th February 2024
	J E Walters		Resigned 28th February 2024
	K Westwood	Vice-Chair	From 28th February 2024
Chief Officer / Executive Director	H Badger-Mistry		
	P Snape (Interim)	(5th December 2022 to 31st August 2023)	
Registered Office and Operational Address	29a Horsefair Street Leicester LE1 5BP		
Accountants	Topaz Solutions Limited Chartered Accountants 5 Giffard Court Millbrook Close Northampton NN5 5JF		
Bankers	HSBC 30 Abington Street Northampton NN1 2AN		

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST JULY 2024

The trustees and directors of the charitable company present their report and the unaudited financial statements for the year ended 31st July 2024. The information set out on page 1 forms part of this report.

Vision

Our vision is to see every child and young person recognise their pioneering potential through participating in arts and creative activity.

Mission

We use arts and creativity as a vehicle to engage, empower and enrich children and young people lives (up to the age of 25), who experience challenges and disadvantages.

Objectives and Activities

The objectives for which the charity was established, as defined in the Memorandum and Articles of Association, and amended in August 2015 are to promote charitable purposes only; more specifically:

a) To advance in life as wide a range of people as possible to express themselves artistically by the provision of complimentary services and activities to such individuals, which develop their skills, capacity, and capabilities to enable them to participate in society.
b) To further such charitable causes both locally and nationally as from time to time determined by the members in the support of the Company's primary objective.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the organisation's aims and objectives and in planning future activities. Public Benefit is demonstrated more specifically in the following Achievements and Performance section which highlights specific work undertaken across Pedestrian's provision.

Structure, Governance and Management

Governing Document
The organisation is a charitable company limited by guarantee. The charity is constituted, and governed, by its Memorandum and Articles of Association dated 30th January 2007, amended 20th January 2011, 1st November 2013, and 1st August 2015. The company became a registered charity on 25th January 2011. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Trustees/Directors and Induction
The trustees and directors who have served throughout the year, unless a date of appointment or resignation is noted, are listed on page 1 of this report. The organisation provides all new trustees with an information pack containing details of the role of a charity trustee and their legal rights and responsibilities including guidance from the Charity Commission. Following successful application, Trustees will attend an induction board meeting to familiarise themselves with their peers and the organisation, and to facilitate their decision making in respect of nominating themselves for a 3-year term, at the following board meeting or AGM. Trustees will then be elected by unanimous vote of the other Trustees.

Organisational Structure

Pedestrian has been transforming the lives of vulnerable and disadvantaged children and young people in Leicester/shire through creativity for over 25 years. We are an arts and education organisation that provides education, outreach and training to children and young people (up to the age of 25) at risk, whom are often socially excluded, in challenging circumstances and experiencing disadvantages. Since 1998, we have built a strong track record of delivering high quality creative activity that has seen us complete over 16,200 workshops.

Organisational Structure (continued)

Our work increases confidence and self-esteem, improves mental health & well-being, develops lifelong skills and gives young people a voice.

We do this through three main areas of work:

- **Alternative Education Provision (AEP)**- we run an accredited alternative to school for 14-16 years who are not or have struggled in mainstream education to achieve their goals. Utilising mentoring principles to develop the whole person, alongside a framework of recognised accreditation which is appropriate to the level, needs and interest of the learner.
- **Early Intervention & Outreach**- a series of outreach projects with schools, local groups and partner organisations supporting the most vulnerable in the community caused by barriers such as isolation caused by geographical or economical factors, being in the care system or those at risk of criminalisation or other harmful/risky practices.
- **Progression & Training**- providing support to those interested in working in the creative sector through training, placements and qualifications. This also includes programmes which help progression to the next phase of development, seek to train emerging practitioners and practicing professionals.

A Message from the Chair

As we reflect on a year of growth and transformation, we are proud to uphold Pedestrian's vision to see every young person recognise their pioneering potential through participating in arts and creative activity. Our mission to use arts and creativity as a vehicle to engage, empower and enrich young people's lives has been strengthened by our dedication to expanding our Alternative Education programs this year, providing opportunities for those who thrive in non-traditional environments. Guided by our core values of pioneering, creativity & fun, reflective, respect and partnerships collaboration, we remain steadfast in our belief that every individual has the potential to succeed with the right support.

This success would not be possible without the incredible commitment of our staff, who go above and beyond in their roles to ensure the charity remains resilient and adaptable. From delivering impactful education to stepping up in other capacities when needed, their flexibility and dedication are the bedrock of Pedestrian's strength. We are deeply grateful for their ongoing efforts in helping us fulfil our mission.

We also extend our heartfelt thanks to our partners, sponsors and trustees, whose unwavering support has enabled us to innovate and expand. A highlight of this year has been the launch of Grime Opera—an exciting fusion of Grime and classical music, performed by our young Pedestrian musicians and Leicestershire Music's orchestras.

As we look ahead, we are excited to embark on the planned expansion of our current building, which will allow us to continue offering transformative opportunities to even more young people. Together, we are supporting more and more young people pioneer their potential!

Sam Oldman, Chair

Achievements and Performance

Organisation Statistics

We are particularly proud of what we achieve at Pedestrian and strive to improve on our results year on year. We are pleased to present some of our statistics in respect of who we have worked with, and some of the outcomes we have achieved.

Working with 2506 young people.
Collaborating with 72 partners.
Number of sessions delivered: 335
Number of YP Supported for over 3 months: 12
Number of unaccompanied asylum seekers: 8
Number YP in AEP: 58
Number of primary school children worked with 246
Number of trainees practitioners supported: 3
Number of YP on work experience placements: 6
Number of festivals with free activity: 7

Organisational Achievements

Pedestrian's tag line is 'Pioneering Potential.' Our programmes and courses embed proven mechanisms that develop confidence, emotional resilience and increase self-esteem. This in turn leads to success in a variety of forms including employment, job creation and education progression.

The Board remains focused on supporting the CEO and the team and it is safe to say they are incredibly proud of all Pedestrian has managed to achieve in 2023-2024. The success over the last year is truly a reflection of the talented people involved. The CEO and team, the tutors and artists have been able to adapt quickly and continue to deliver the high-quality services our young people, funders and partners have come to expect. We value the creative industries and the talented professionals within it, championing successful collaborations and partnerships with organisations following similar charitable aims. Several successful collaborations with organisations such as Arts Council England, Children in Need and Youth Music have enabled us to strengthen our remit and reach and have provided a solid platform as the organisation celebrated its 25th year of delivery.

Future Activities

Like all Third Sector organisations, Pedestrian faces a huge challenge in developing its services in the face of massive cuts in funding to the sector, but the Trustees are confident that we will meet this challenge. The Trustees recognise that that, as with all third sector organisations, we must diversify our income streams to ensure the long-term sustainability of Pedestrian.

The Trustees continually review the operations and activities of the organisation which were affected by the COVID-19 pandemic. The organisation continues to provide the services and income generation was maintained; therefore, the Trustees are satisfied they have taken all reasonable steps to safeguard the ongoing and future activities of the organisation as far as they are able. In the opinion of the Trustees, the organisation remains a going concern and with the Senior Management Team and staff team continued to work on their current 3-year strategy. To achieve our purpose, vision, and mission, working in a way that is true to our values and culture, the strategic aims we need to strive for are:

1. To further develop our Alternative Education Provision (AEP) offer to young people in a sustainable way, continuing to build on our reputation as the best city centre provider.
2. To build our reputation in the local communities to be recognised for our expertise in providing high, quality creative experiences for all children and young people. Building more partnerships and commissions.
3. To grow the capability & capacity of the organisation to realise the pioneering potential of Pedestrian and the creative professionals who work for & with them.
4. To develop flagship projects that give us a regional and national profile.
5. To be part of the Leicester(shire) arts & cultural scene.
6. To seek a new, environmentally friendly city-centre premises accessible to all.

Financial Review

The charity made a surplus for the year of £7,025; (2023 – deficit £ (2,752)). The Charity has unrestricted reserves of £87,813 of which £55,000 has been allocated by the Trustees as designated reserve, as described in note.10 of the financial statements.

The principal funding sources of the charity are grant-making organisations and Local Authorities.

Investment Policy
Under the Memorandum and Articles of Association, the charity has the power to make investments which the trustees see fit.

Reserves Policy
The Board of Trustees has examined the Charity's requirements for reserves in light of the main risks to the organisation. It is the policy of the Charity to maintain the reserves fund at a level to provide sufficient funds to cover all relevant costs to see the existing activities through to a satisfactory conclusion. This is the unrestricted funds, which are the free reserves of the Charity.

Due to the nature of the activities of the Charity, this may vary significantly depending upon when in the calendar year such funds may be required. Our policy, in the opinion of the Trustees, is that the unrestricted funds, not committed or invested in tangible fixed assets and designated funds held by the charity, should be a minimum of approximately three months and a maximum of six months of charitable expenditure. The Trustees monitor the unrestricted funds on an ongoing basis and review the reserves policy, including the level of reserves held, on an annual basis.

Core expenditure for 3 months in 2024/25 is £27,785 (approx. £9,261 per month) and therefore the target is set at £37,046 (approx. 4 months running costs) in general funds.

The reserves are needed to meet the working capital requirements of the charity, and the Board of Trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding and/or in the need to dissolve the charity.

Whilst unrestricted funds stand at £87,813 a designation of £50,000 has been set aside for relocation and refurbishment costs of the existing premises. Shortly after the year-end, the company expanded the occupation of the existing premises to include the ground floor, which requires extensive alterations to make them fit for purpose. Free reserves are £37,813.

We expect everyone who represents Pedestrian at senior, board, and trustee level to have read, understood and adhere to this policy and related procedures. Please see Appendix 1 for reference on calculations.

This policy is reviewed on an annual basis.

Risk Management

The trustees and directors conduct their own review of the risks to which the charity is exposed and establish systems to mitigate those risks. These systems are periodically reviewed to ensure they still meet the needs of the charity both now and in the future. The organisation has developed a risk register which is reviewed by the board of trustees periodically.

Statement of Trustees' Responsibilities

The trustees (who are also the directors for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they 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.

Statement of Trustees' Responsibilities (continued)

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which is a Directors' Report required by s417 of the Companies Act 2006, has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) and in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 27th November 2024 and signed on their behalf by:

Sam Oldman

S Oldman
Chairperson

INDEPENDENT EXAMINORS REPORT

TO THE MEMBERS OF PEDESTRIAN LIMITED (LIMITED BY GUARANTEE)

I report to the Trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Pedestrian Limited for the year ended 31st July 2024 which comprise the Statement of Financial Activities, the Balance Sheet, and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with the section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report
As Trustees of a charitable company, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006, ("the "2006 Act").

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the Company with bookkeeping services during the year ended 31st July 2024. As a consequence, I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view, and my report is limited to those specific matters set out in the independent examiner's statement.

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

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Vanessa Graham FCA
Topaz Solutions Limited
Chartered Accountants & Registered Auditor

5 Giffard Court
Millbrook Close
Northampton
NN5 5JF

9 December 2024

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST JULY 2024

	Notes	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Income and endowments from:					
Donations and legacies		10,327	-	10,327	3,566
Income from charitable activities:					
Grants receivable	2	15,335	112,421	127,756	150,224
Fees receivable		175,981	-	175,981	139,996
Sponsorship		12,000	-	12,000	4,000
Rental income		343	-	343	811
Other income					
Bank interest		2,553	-	2,553	981
Total income		216,539	112,421	328,960	299,578
Expenditure on:					
Expenditure on charitable activities	3	209,514	112,421	321,935	302,330
Total Expenditure		209,514	112,421	321,935	302,530
Net movement in funds		7,025	-	7,025	(2,752)
Total funds brought forward		80,788	-	80,788	83,540
Total funds carried forward		87,813	-	87,813	80,788

The results for 2023 include restricted grant income of £148,128 and restricted expenditure on charitable activities of £148,128, which is described in note 3 of the accompanying notes to the accounts.

The statement of financial activities includes all gains and losses recognised in the year. The surplus for the year for Companies Act purposes is the surplus reported above.

All income and expenditure derive from continuing activities.

The accompanying notes on pages 10 to 15 form an integral part of the accounts.

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31ST JULY 2024

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	6		12,080		6,045
Current Assets					
Debtors	7	30,670		30,356	
Restricted funds deposit account		87,711		98,455	
Cash at bank and in hand		62,633		61,144	
		181,014		188,944	
Creditors:					
Amounts falling due within one year	8	(105,281)		(115,212)	
Net Current Assets			75,733		74,743
Net Assets			87,813		83,540
Represented by:					
Restricted funds	9		-		-
Operating fund	10		32,813		50,788
Designated fund	10		55,000		30,000
			87,813		80,788

For the financial year ended 31st July 2024 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and 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) (effective 1st January 2019) – "Charities SORP (FRS 102).

Approved by the Board for issue on 27th November 2024

S Oldman
Chairperson

O Southwell
Treasurer

The accompanying notes on pages 10 to 15 form an integral part of the accounts.

1 Accounting policies

1.1 Basis of preparation

The Financial Statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and 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) (effective 1st January 2019) – "Charities SORP (FRS 102) and the Companies Act 2006.

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. There has been no offsetting of assets and liabilities or income and expenses, unless required or permitted by the FRS 102 CHARITIES SORP or FRS 102.

Grants and donations are included in the Statement of Financial Activities when the general income criteria are met in accordance with paragraphs 5.10 to 5.12 of FRS 102 CHARITIES SORP.

Legacies are included within the Statement of Financial Activities when receipt is probable, that is when there has been grant of probate, the executors have established that there are sufficient assets in the estate and that any conditions attached to the legacy are either within the control of the charity or have been met.

1.3 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds set aside by the Trustees for use for specific purposes. Restricted funds are grants and donations which have been received for specific projects of the charity.

1.4 Tangible Fixed Assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value over their expected useful lives on the following basis:

Equipment, fixtures, and fittings - 25% Straight line

1.5 Financial Instruments

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

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all its liabilities.

1 Accounting policies (continued)

1.5 Financial Instruments (continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 UK taxation

As a registered Charity, the company is exempt from certain elements of UK Corporation Taxation.

1.7 Expenditure

Expenditure is recognised when there is a legal or constructive obligation to make a payment to a third party. Costs of charitable activities comprise the costs incurred by the Charity to meet its charitable objectives, the provision of services and facilities. Support costs are those costs incurred to enable the Charity to deliver its programme of activities.

Salaries not funded by restricted grants are apportioned on the following basis:

Charitable activities	-	95%	(2023 – 97%)
Support costs	-	5%	(2023 – 3%)

2 Grants receivable (Restricted Funds)

	Deferred Grants B/F	Grants Received £	Deferred Grants C/f £	Grants Recognised £
Arts Council England	19,591	5,622	-	25,213
ASDA Foundation	-	570	-	570
Bentley Community Grant	-	493	(493)	-
Children in Need	-	20,000	(10,000)	10,000
Garfield Weston Foundation	-	15,000	(2,306)	12,694
LCC Digital Community Grant	-	10,025	(1,278)	8,747
LLR Community Foundation	950	-	-	950
National Foundation for Youth Music	46,029	5,667	(14,802)	36,894
National Lottery	6,837	47,144	(35,800)	18,181
The Arts Society	1,904	-	-	1,904
Violence Reduction Network	7,964	7,900	(11,432)	4,432
	83,275	112,421	(76,111)	119,585

3 Expenditure on charitable activities

	2024 Unrestricted £	2024 Restricted £	2024 Total £
Salaries and wages	75,124	52,778	127,902
Tutors and consultants	61,172	46,561	107,733
Materials and equipment	846	5,650	6,496
Fees, licences, venue hire and subsistence	11,048	4,535	15,583
Support costs (note 4)	61,324	2,897	64,221
	209,514	112,421	321,935

	2023 Unrestricted £	2023 Restricted £	2023 Total £
Salaries and wages	39,454	93,630	133,084
Tutors and consultants	56,612	39,908	96,520
Materials and equipment	496	4,748	5,244
Fees, licences, and venue hire	5,220	2,092	7,312
Support costs (note 4)	52,420	7,750	60,170
	154,202	148,128	302,330

4 Support Costs

	2024 Unrestricted £	2024 Restricted £	2024 Total £
Salaries and wages	6,731	-	6,731
Staff training, welfare, travel & subsistence	4,115	1,297	5,412
Premises costs	24,864	1,600	26,464
Office expenses	8,230	-	8,230
Professional fees	2,107	-	2,107
Accountancy and bookkeeping fees	12,000	-	12,000
Compliance fees	962	-	962
Interest and bank charges	95	-	95
Depreciation of fixed assets	2,220	-	2,220
	61,324	2,897	64,221

	2023 Unrestricted £	2023 Restricted £	2023 Total £
Salaries and wages	3,224	-	3,224
Staff training, welfare, travel & subsistence	2,284	2,200	4,484
Premises costs	20,834	5,550	26,384
Office expenses	7,281	-	7,281
Professional fees	4,120	-	4,120
Accountancy and bookkeeping fees	11,000	-	11,000
Compliance fees	1,311	-	1,311
Interest and bank charges	147	-	147
Depreciation of fixed assets	2,219	-	2,219
	52,420	7,750	60,170

5 Total Resources Expended

	2024 £	2023 £
Staff costs comprise:		
Wages & Salaries (including social security costs)	125,197	127,123
Pension costs	9,436	9,185

Trustees Remuneration

The Trustees did not receive any remuneration during the year under review and there were no reimbursed expenses (2023 - £nil).

6	Tangible Fixed Assets	Office Equipment £
	At Cost	
	At 1st August 2023	10,868
	Additions	8,255
	At 31st July 2024	19,123
	Depreciation	
	At 1st August 2023	4,823
	Charge for the year	2,220
	At 31st July 2024	7,043
	Net Book Value	
	At 31st July 2024	12,080
	At 31st July 2023	6,045

7	Debtors	2024 £	2023 £
	Amounts receivable – restricted activities	10,025	-
	Amounts receivable – unrestricted activities	9,058	26,512
	Other debtors and prepayments	11,587	3,844
		30,670	30,356

8	Creditors: amounts falling due within one year	2024 £	2023 £
	Trade creditors	2,372	8,514
	Deferred income – restricted activities	76,112	83,275
	Deferred income – general activities	-	575
	Other creditors	26,797	22,848
		105,281	115,212

9 Restricted Funds

Restricted funds represent grants received for specific projects. Expenditure is matched to income over the period of the grant. Deferred income represents funds received for projects which will be completed in future financial periods. Deferred income represents restricted funds and is matched by funds held in deposit accounts and any outstanding debtors or creditors at the year-end.

10 Analysis of Funds

	Restricted Funds		General Fund	
	2024	2023	2024	2023
	£	£	£	£
Balance brought forward	-	-	50,788	38,540
Incoming resources	112,421	148,128	216,539	151,450
Outgoing resources	(112,421)	(148,128)	(209,514)	(154,202)
Transfer (to) /from designated fund	-	-	(25,000)	15,000
Balance carried forward	-	-	32,813	50,788

	Designated Funds	
	2024	2023
	£	£
Relocation and premises reserve	55,000	30,000
	55,000	30,000

11 Analysis of Net Assets Between Funds

	Restricted Funds	Unrestricted Funds		Total
		General Fund	Designated Fund	
		£	£	£
Fund balances at 31st July 2024 are represented by: -				
Tangible fixed assets	-	12,080	-	12,080
Debtors	10,025	20,645	-	30,670
Cash at bank & in hand	87,711	7,633	55,000	150,344
Creditors	(21,624)	(7,545)	-	(29,169)
Deferred income	(76,112)	-	-	(76,112)
	-	37,813	55,000	80,788

12 Controlling Party

The company is limited by guarantee. There is no ultimate controlling party.

PEDESTRIAN LIMITED

England & Wales - Charity number 1140032

Accounts

Company Registration No. 06074602 (England and Wales)
Charity Registration No. 1140032 (England and Wales)

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2023

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2023

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PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31ST JULY 2023

Incorporated	30th January 2007		
Company Number	06074602		
Charity Registration	25th January 2011		
Charity Number	1140032		
Company Directors and Charity Trustees	H Carter		
	Z Chauhan		Resigned 26th April 2023
	J R Dawson		Resigned 24th August 2022
	N S Hassan		
	D Mitchinson		
	S Oldman	*Vice-Chair*	
	H Sampson		Appointed 2nd February 2023
	O Southwell	*Treasurer*	Appointed 24th August 2022
	Z K O Stannard	*Chair*	
	J E Walters		
	A Webb		Resigned 24th August 2022
	K Westwood		Appointed 2nd February 2023
Chief Officer / Executive Director	H Badger-Mistry		
	P Snape (Interim)	(5th December 2022 to 31st August 2023)	
Registered Office and Operational Address	29a Horsefair Street Leicester LE1 5BP		
Accountants	Topaz Solutions Limited Chartered Accountants 5 Giffard Court Millbrook Close Northampton NN5 5JF		
Bankers	HSBC 30 Abington Street Northampton NN1 2AN		

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST JULY 2023

The trustees and directors of the charitable company present their report and the unaudited financial statements for the year ended 31st July 2023. The information set out on page 1 forms part of this report.

Vision

Our vision is to see every child and young person recognise their pioneering potential through participating in arts and creative activity.

Mission

We use arts and creativity as a vehicle to engage, empower and enrich children and young people lives (up to the age of 25), who experience challenges and disadvantages.

Objectives and Activities

The objectives for which the charity was established, as defined in the Memorandum and Articles of Association, and amended in August 2015 are to promote charitable purposes only; more specifically:

a) To advance in life as wide a range of people as possible to express themselves artistically by the provision of complimentary services and activities to such individuals, which develop their skills, capacity, and capabilities to enable them to participate in society.
b) To further such charitable causes both locally and nationally as from time to time determined by the members in the support of the Company's primary objective.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the organisation's aims and objectives and in planning future activities. Public Benefit is demonstrated more specifically in the following Achievements and Performance section which highlights specific work undertaken across Pedestrian's provision.

Structure, Governance and Management

Governing Document
The organisation is a charitable company limited by guarantee. The charity is constituted, and governed, by its Memorandum and Articles of Association dated 30th January 2007, amended 20th January 2011, 1st November 2013, and 1st August 2015. The company became a registered charity on 25th January 2011. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Trustees/Directors and Induction
The trustees and directors who have served throughout the year, unless a date of appointment or resignation is noted, are listed on page 1 of this report. The organisation provides all new trustees with an information pack containing details of the role of a charity trustee and their legal rights and responsibilities including guidance from the Charity Commission. Following successful application, Trustees will attend an induction board meeting to familiarise themselves with their peers and the organisation, and to facilitate their decision making in respect of nominating themselves for a 3-year term, at the following board meeting or AGM. Trustees will then be elected by unanimous vote of the other Trustees.

Organisational Structure

Pedestrian is a leading arts organisation and charity specialising in music and arts education based in the heart of Leicester's bustling city centre. Since 1998, we have built a strong track record of delivering high quality creative activity that has seen us complete over 15,000 workshops. We provide education, training, and outreach projects for young people at risk, vulnerable adults and communities in Leicester, Leicestershire and across the Midlands. Our participants are often socially excluded, not in education, employment, or training (NEET) or experiencing disadvantage.

Organisational Structure (continued)

Our programme consists of three main areas:

Alternative Education
An accredited alternative to school for young people aged 14-16 years which supports those struggling or who have struggled in mainstream education to achieve their goals. Utilising mentoring principles to develop the whole person, alongside a framework of recognised accreditation which is appropriate to the level, needs and interest of the learner.

Early Intervention and Outreach
A series of projects with communities, schools and local partner organisations which aims to support those experiencing challenges and disadvantages caused by barriers such as isolation caused by geographical or economical factors, being in the care system or those at risk of criminalisation or other harmful/risky practices.

Progression and Training
Supporting children, young people, and adults to progress into the next phase of their development, including programmes which seek to train emerging practitioners and practicing professionals working in the creative sector through education, training, and qualifications.

A Message from the Chair

As we approach the end of another impactful year, and my second year as Chair for Pedestrian, I am filled with gratitude and pride for the work Pedestrian has completed and the strides it has made in the last year. It's been an honour to be a part of Pedestrian's journey, working alongside the board of trustees, staff, tutors, volunteers, and our new youth advisory board to help advance arts education to those most vulnerable in our community. From engaging workshops to inspiring performances, we've seen first-hand the profound impact of these initiatives on the lives of our participants and their families or support systems.

Some personal highlights have been seeing:

- 436 workshops delivered including the launch of our Grime Opera project, Half Term Antics (a new three-year school holiday programme) and second successful year of Feel Good Fridays (free activity during the Summer holidays every Friday).
- 49 young people accessing our Alternative Education Provision, which is forecasted to double next year due to the high-quality service respected by local educators and services
- 156 Arts Awards achieved
- Partnerships and new commissions with Virtual Schools, Menphys, Leicester City in the Community and LeicesterShire Music.

As a small charity, we rely on public funding, donations, and fundraising initiatives. None of this would be possible without the support of our funders, sponsors, partners, volunteers, educators, and advocates. I would like to take this opportunity to thank all of you for believing the work that we do. We ensure all this support is directly transferred to concentrate on and impact our service users.

It's been wonderful to have the opportunity to reflect on this last year and how far we have come. Our wonderful Director, Hema, announced her pregnancy and we welcomed Paul Snape to the team as our Interim Director. This provided us with a fresh perspective and the ability to build on our Business Plan and Strategic Aims. I would like to thank Hema and Paul for the incredible effort they have put into this process. Hema returned to us in September 2023 and now we are ready to step into the next phase of Pedestrian's development; recruiting new staff members and progressing with new building plans. This will accommodate our growth for Alternative Education, Projects, and Tutor Training. Our vision for the future involves reaching more individuals, fostering creativity, and creating an accessible vibrant community where the arts thrive.

I invite you to join us in celebrating the achievements of the past year and renewing our commitment to empowering the next generation through arts education. Thank you for being an integral part of our journey. Here's to the next 25 years.

Zuli Stannard

Achievements and Performance

Organisation Statistics
We are particularly proud of what we achieve at Pedestrian and strive to improve on our results year on year. We are pleased to present some of our statistics in respect of who we have worked with, and some of the outcomes we have achieved.

Working with 1495 young people.
Collaborating with 73 partners.

- Number of new, unique worked with: 892
- Number of sessions delivered: 436
- Number of hours delivered: 2,468
- Number of YP Supported for over 3 months: 31
- Number of unaccompanied asylum seekers: 20
- Number YP in AEP: 49
- Number of YP in the Youth Offending:14
- Number of primary school children worked with: 333
- Number of Arts Awards achieved: 156
- Number of trainees practitioners supported: 3
- Number of YP on work experience placements: 5

Organisational Achievements

Pedestrian's tag line is 'Pioneering Potential.' Our programmes and courses embed proven mechanisms that develop confidence, emotional resilience and increase self-esteem. This in turn leads to success in a variety of forms including employment, job creation and education progression.

The Board remains focused on supporting the director and the team and it's safe to say they are incredibly proud of all Pedestrian has managed to achieve in 2022-2023. The success over the last year is truly a reflection of the talented people involved. The Director(s) and team, the tutors and artists have been able to adapt quickly and continue to deliver the high-quality services our young people, funders and partners have come to expect.

We value the creative industries and the talented professionals within it, championing successful collaborations and partnerships with organisations following similar charitable aims. Several successful collaborations with organisations such as Arts Council England, Children in Need and Youth Music have enabled us to strengthen our remit and reach and have provided a solid platform as the organisation moved into its 25th year of delivery.

Future Activities

Like all Third Sector organisations, Pedestrian faces a huge challenge in developing its services in the face of massive cuts in funding to the sector, but the Trustees are confident that we will meet this challenge. The Trustees recognise that that, as with all third sector organisations, we must diversify our income streams to ensure the long-term sustainability of Pedestrian.

The Trustees continually review the operations and activities of the organisation which were affected by the COVID-19 pandemic. The organisation continues to provide the services and income generation was maintained, therefore, the Trustees are satisfied they have taken all reasonable steps to safeguard the ongoing and future activities of the organisation as far as they are able. In the opinion of the Trustees, the organisation remains a going concern and with the Senior Management Team and staff team continued to work on their current 3-year strategy. To achieve our purpose, vision, and mission, working in a way that is true to our values and culture, the strategic aims we need to strive for are:

1. To further develop our Alternative Education Provision (AEP) offer to young people in a sustainable way, continuing to build on our reputation as the best city centre provider.
2. To build our reputation in the local communities to be recognised for our expertise in providing high, quality creative experiences for all children and young people. Building more partnerships and commissions.
3. To grow the capability & capacity of the organisation to realise the pioneering potential of Pedestrian and the creative professionals who work for & with them.
4. To develop flagship projects that give us a regional and national profile.
5. To be part of the Leicester(shire) arts & cultural scene.
6. To seek a new, environmentally friendly city-centre premises accessible to all.

Financial Review

The charity made a deficit for the year of £ (2,752); (2021 – surplus of £28,304). The Charity has unrestricted reserves of £80,788 of which £30,000 has been allocated by the Trustees as designated reserve, as described in note.10 of the financial statements.

The principal funding sources of the charity are grant-making organisations and Local Authorities.

Investment Policy
Under the Memorandum and Articles of Association, the charity has the power to make investments which the trustees see fit.

Reserves Policy
The Board of Trustees has examined the Charity's requirements for reserves in light of the main risks to the organisation. It is the policy of the Charity to maintain the reserves fund at a level to provide sufficient funds to cover all relevant costs to see the existing activities through to a satisfactory conclusion. This is the unrestricted funds, which are the free reserves of the Charity.

Due to the nature of the activities of the Charity, this may vary significantly depending upon when in the calendar year such funds may be required. Our policy, in the opinion of the Trustees, is that the unrestricted funds, not committed or invested in tangible fixed assets and designated funds held by the charity, should be a minimum of approximately three months and a maximum of six months of charitable expenditure. The Trustees monitor the unrestricted funds on an ongoing basis and review the reserves policy, including the level of reserves held, on an annual basis.

Core expenditure for 3 months in 2023/24 is £34,783 (approx. £11,594 per month) and therefore the target is set at £46,376 (approx. 4 months running costs) in general funds.

The reserves are needed to meet the working capital requirements of the charity and the Board of Trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding and/or in the need to dissolve the charity.

Whilst unrestricted funds stand at £80,788 a designation of £30,000 has been set aside for relocation costs towards a new building. Our free reserves are £50,788.

We expect everyone who represents Pedestrian at senior, board, and trustee level to have read, understood and adhere to this policy and related procedures. Please see Appendix 1 for reference on calculations.

This policy is reviewed on an annual basis.

Risk Management

The trustees and directors conduct their own review of the risks to which the charity is exposed and establish systems to mitigate those risks. These systems are periodically reviewed to ensure they still meet the needs of the charity both now and in the future. The organisation has developed a risk register which is reviewed by the board of trustees periodically.

Statement of Trustees' Responsibilities

The trustees (who are also the directors for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they 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.

Statement of Trustees' Responsibilities (continued)

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which is a Directors' Report required by s417 of the Companies Act 2006, has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) and in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 12th January 2023 and signed on their behalf by:

Z K O Stannard
Chairperson

INDEPENDENT EXAMINORS REPORT

TO THE MEMBERS OF PEDESTRIAN LIMITED (LIMITED BY GUARANTEE)

I report to the Trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Pedestrian Limited for the year ended 31st July 2023 which comprise the Statement of Financial Activities, the Balance Sheet, and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with the section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report
As Trustees of a charitable company, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006, ("the "2006 Act").

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the Company with bookkeeping services during the year ended 31st July 2023. As a consequence, I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Vanessa Graham FCA
Topaz Solutions Limited
Chartered Accountants & Registered Auditor

5 Giffard Court
Millbrook Close
Northampton
NN5 5JF

15th January 2023

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST JULY 2023

	Notes	Unrestricted Funds £	2023 Restricted Funds £	Total Funds £	2022 Total Funds £
Income and endowments from:					
Donations and legacies		3,566	-	3,566	4,030
Income from charitable activities:					
Grants receivable	**2**	2,096	148,128	150,224	187,950
Fees receivable		139,996	-	139,996	150,073
Sponsorship		4,000	-	4,000	-
Rental income		811	-	811	1,010
Other income					
Bank interest		981	-	981	25
Total income		151,450	148,128	299,578	343,088
Expenditure on:					
Expenditure on charitable activities	**3**	154,202	148,128	302,330	314,782
Total Expenditure		154,202	148,128	302,530	314,782
Net movement in funds		(.2,752)	-	(2,752)	28,304
Total funds brought forward		83,540	-	83,540	55,234
Total funds carried forward		80,788	-	80,788	83,540

The results for 2022 include restricted grant income of £177,671 and restricted expenditure on charitable activities of £177,671, which is described in note 3 of the accompanying notes to the accounts.

The statement of financial activities includes all gains and losses recognised in the year. The surplus for the year for Companies Act purposes is the surplus reported above.

All income and expenditure derive from continuing activities.

The accompanying notes on pages 10 to 15 form an integral part of the accounts.

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31ST JULY 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	6		6,045		6,673
Current Assets					
Debtors	7	30,356		30,760	
Restricted funds deposit account		98,455		73,614	
Cash at bank and in hand		61,144		84,570	
		189,955		188,944	
Creditors:					
Amounts falling due within one year	8	(115,212)		(112,077)	
Net Current Assets			74,743		76,867
Net Assets			80,788		83,540
Represented by:					
Restricted funds	9		-		-
Operating fund	10		50,788		38,540
Designated fund	10		30,000		45,000
			80,788		83,540

For the financial year ended 31st July 2023 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and 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) (effective 1st January 2019) – "Charities SORP (FRS 102).

Approved by the Board for issue on 12th January 2023

Z K O Stannard
Chairperson

The accompanying notes on pages 10 to 15 form an integral part of the accounts.

1 Accounting policies

1.1 Basis of preparation

The Financial Statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and 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) (effective 1st January 2019) – "Charities SORP (FRS 102) and the Companies Act 2006.

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. There has been no offsetting of assets and liabilities or income and expenses, unless required or permitted by the FRS 102 CHARITIES SORP or FRS 102.

Grants and donations are included in the Statement of Financial Activities when the general income criteria are met in accordance with paragraphs 5.10 to 5.12 of FRS 102 CHARITIES SORP.

Legacies are included within the Statement of Financial Activities when receipt is probable, that is when there has been grant of probate, the executors have established that there are sufficient assets in the estate and that any conditions attached to the legacy are either within the control of the charity or have been met.

1.3 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds set aside by the Trustees for use for specific purposes. Restricted funds are grants and donations which have been received for specific projects of the charity.

1.4 Tangible Fixed Assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value over their expected useful lives on the following basis:

Equipment, fixtures, and fittings - 25% Straight line

1.5 Financial Instruments

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

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all its liabilities.

1 Accounting policies (continued)

1.5 Financial Instruments (continued)

Basic financial liabilities
Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 UK taxation

As a registered Charity, the company is exempt from certain elements of UK Corporation Taxation.

1.7 Expenditure

Expenditure is recognised when there is a legal or constructive obligation to make a payment to a third party. Costs of charitable activities comprise the costs incurred by the Charity to meet its charitable objectives, the provision of services and facilities. Support costs are those costs incurred to enable the Charity to deliver its programme of activities.

Salaries not funded by restricted grants are apportioned on the following basis:

Charitable activities	-	97%	(2022 – 97%)
Support costs	-	3%	(2022 – 3%)

2 Grants receivable (Restricted Funds)

	Deferred Grants B/F	Grants Received £	Deferred Grants C/f £	Grants Recognised £
Arts Council England	-	56,415	(19,591)	36,824
Children in Need	29,053	-	-	29,053
Free to Create	3,539	-	-	3,539
LLR Community Foundation	-	1,000	(950)	50
National Foundation for Youth Music	32,288	63,848	(46,029)	50,107
National Lottery	-	10,000	(6,837)	3,163
Power to Change	-	8,000	-	8,000
The Arts Society	2,064	2,846	(1,904)	3,006
The Mighty Creative	-	10,000	-	10,000
Violence Reduction Network	500	11,850	(7,964)	4,386
	67,444	163,959	(83,275)	148,128

3 Expenditure on charitable activities

	2023 Unrestricted £	2023 Restricted £	2023 Total £
Salaries and wages	39,454	93,630	133,084
Tutors and consultants	56,612	39,908	96,520
Materials and equipment	496	4,748	5,244
Fees, licences, and venue hire	5,220	2,092	7,312
Support costs (note 4)	52,420	7,750	60,170
	154,202	148,128	302,330

	2022 Unrestricted £	2022 Restricted £	2022 Total £
Salaries and wages	6,095	108,250	114,345
Tutors and consultants	77,964	59,600	137,564
Materials and equipment	3,443	5,771	9,214
Fees, licences, and venue hire	3,458	900	4,358
Support costs (note 4)	46,151	3,150	49,301
	137,111	177,671	314,782

4 Support Costs

	2023 Unrestricted £	2023 Restricted £	2023 Total £
Salaries and wages	3,224	-	3,224
Staff training, welfare, travel & subsistence	2,284	2,200	4,484
Premises costs	20,834	5,550	26,384
Office expenses	7,281	-	7,281
Professional fees	4,120	-	4,120
Accountancy and bookkeeping fees	11,000	-	11,000
Compliance fees	1,311	-	1,311
Interest and bank charges	147	-	147
Depreciation of fixed assets	2,219	-	2,219
	52,420	7,750	60,170

	2022 Unrestricted £	2022 Restricted £	2022 Total £
Salaries and wages	3,536	-	3,536
Staff training, welfare, travel & subsistence	2,805	-	2,805
Premises costs	16,882	3,150	20,032
Office expenses	6,478	-	6,478
Professional fees	2,122	-	2,122
Accountancy and bookkeeping fees	12,000	-	12,000
Compliance fees	1,091	-	1,091
Interest and bank charges	133	-	133
Depreciation of fixed assets	1,104	-	1,104
	39,154	4,348	43,502

5 Total Resources Expended

	2023 £	2022 £
Staff costs comprise:		
Wages & Salaries (including social security costs)	127,123	110,805
Pension costs	9,185	4,866

Trustees Remuneration

The Trustees did not receive any remuneration during the year under review and there were no reimbursed expenses (2022 - £nil).

6	Tangible Fixed Assets	Office Equipment £
	At Cost	
	At 1st August 2022	9,277
	Additions	1,591
	At 31st July 2023	10,868
	Depreciation	
	At 1st August 2022	2,604
	Charge for the year	2,219
	At 31st July 2023	4,823
	Net Book Value	
	At 31st July 2023	6,045
	At 31st July 2022	6,673

7	Debtors	2023 £	2022 £
	Amounts receivable	26,512	27,385
	Other debtors and prepayments	3,844	3,375
		30,356	30,760

8	Creditors: amounts falling due within one year	2023 £	2022 £
	Trade creditors	8,514	13,159
	Deferred income – restricted activities	83,275	67,444
	Deferred income – general activities	575	87
	Other creditors	22,848	31,387
		115,212	112,077

9 Restricted Funds

Restricted funds represent grants received for specific projects. Expenditure is matched to income over the period of the grant. Deferred income represents funds received for projects which will be completed in future financial periods. Deferred income represents restricted funds and is matched by funds held in deposit accounts and any outstanding debtors or creditors at the year-end.

10 Analysis of Funds

	Restricted Funds		General Fund	
	2023	2022	2023	2022
	£	£	£	£
Balance brought forward	-	-	38,540	10,234
Incoming resources	148,128	177,671	151,450	165,417
Outgoing resources	(148,128)	(177,671)	(154,202)	(137,111)
Transfer (to) /from designated fund	-	-	15,000	-
Balance carried forward	-	-	50,788	38,540

	Designated Funds	
	2023	2022
	£	£
Relocation and premises reserve	30,000	20,000
Human resources reserve	-	20,000
Development of future services	-	5,000
	30,000	45.000

11 Analysis of Net Assets Between Funds

	Restricted Funds	Unrestricted Funds		Total
		General Fund	Designated Fund	
		£	£	£
Fund balances at 31st July 2023 are represented by: -				
Tangible fixed assets	-	6,045	-	6,045
Debtors	-	30,356	-	30,356
Cash at bank & in hand	98,455	31,144	30,000	159,599
Creditors	(15,180)	(16,757)	-	(31,937)
Deferred income	(83,275)	-	-	(83,275)
	-	50,788	30,000	80.788

12 Controlling Party

The company is limited by guarantee. There is no ultimate controlling party.

PEDESTRIAN LIMITED

England & Wales - Charity number 1140032

Accounts

Company Registration No. 06074602 (England and Wales)
Charity Registration No. 1140032 (England and Wales)

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2022

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2022

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PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31ST JULY 2022

Incorporated	30th January 2007		
Company Number	06074602		
Charity Registration	25th January 2011		
Charity Number	1140032		
Company Directors and Charity Trustees	J E Walters		
	H Carter		Appointed 17th November 2021
	Z Chauhan		
	S P Dakin		Resigned 17th November 2021
	J R Dawson		Resigned 24th August 2022
	N S Hassan		
	D Mitchinson		
	S Oldman	*Vice-Chair*	
	Z K O Stannard	*Chair*	
	O Southwell	*Treasurer*	Appointed 24th August 2022
	A Webb		Resigned 24th August 2022
	K Westwood		Appointed 2nd February 2023
	H Sampson		Appointed 2nd February 2023
Chief Officer / Executive Director	H Badger-Mistry		
	P Snape (Interim)		Appointed 5th December 2022
Registered Office and Operational Address	29a Horsefair Street Leicester LE1 5BP		
Accountants	Topaz Solutions Limited Chartered Accountants 5 Giffard Court Millbrook Close Northampton NN5 5JF		
Bankers	HSBC 30 Abington Street Northampton NN1 2AN		

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST JULY 2022

The trustees and directors of the charitable company present their report and the unaudited financial statements for the year ended 31st July 2022. The information set out on page 1 forms part of this report.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee. The charity is constituted, and governed, by its Memorandum and Articles of Association dated 30th January 2007, amended 20th January 2011, 1st November 2013 and 1st August 2015. The company became a registered charity on 25th January 2011. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Trustees/Directors and Induction

The trustees and directors who have served throughout the year, unless a date of appointment or resignation is noted, are listed on page 1 of this report. The organisation provides all new trustees with an information pack containing details of the role of a charity trustee and their legal rights and responsibilities including guidance from the Charity Commission. Following successful application, Trustees will attend an induction board meeting to familiarise themselves with their peers and the organisation, and to facilitate their decision making in respect of nominating themselves for a 3-year term, at the following board meeting or AGM. Trustees will then be elected by unanimous vote of the other Trustees.

Risk Management

The trustees and directors conduct their own review of the risks to which the charity is exposed and establish systems to mitigate those risks. These systems are periodically reviewed to ensure they still meet the needs of the charity both now and in the future. The organisation has developed a risk register which is reviewed by the board of trustees periodically.

Organisational Structure

Pedestrian is a leading arts organisation and charity specialising in music and arts education based in the heart of Leicester's bustling city centre. Since 1998, we have built a strong track record of delivering high quality creative activity that has seen us complete over 14,000 workshops. We provide education, training and outreach projects for young people at risk, vulnerable adults and communities in Leicester, Leicestershire and across the Midlands. Our participants are often socially excluded, not in education, employment or training (NEET) or experiencing disadvantage. Our main provision include:

Early Intervention and Outreach
Programmes that aim to invest in the potential of children and young people who are experiencing disadvantage, such as isolation or social exclusion, caused by geographical or economic factors, or those at risk of criminalisation or other harmful/risky practices.

Alternative Education Provision (AEP)
Programmes that aim to support those struggling, or who have struggled, in mainstream education to achieve their goals. Utilising mentoring principles to develop the whole person, alongside a recognised accreditation framework that is appropriate to the level, needs and interests of the learner.

Progression and Training
Supporting children, young people and adults to progress into the next phase of their development. This includes programmes that seek to train emerging practitioners and practising professionals working in the creative arts and culture sectors through education, training and qualifications.

Objectives and Activities

The objectives for which the charity was established, as defined in the Memorandum and Articles of Association, and amended in August 2015 are to promote charitable purposes only; more specifically:

a) To advance in life as wide a range of people as possible to express themselves artistically by the provision of complimentary services and activities to such individuals, which develop their skills, capacity and capabilities to enable them to participate in society.
b) To further such charitable causes both locally and nationally as from time to time determined by the members in the support of the Company's primary objective.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the organisation's aims and objectives and in planning future activities. Public Benefit is demonstrated more specifically in the following Achievements and Performance section which highlights specific work undertaken across Pedestrian's provision.

A Message from the Chair

I have been invested in the success of Pedestrian personally and professionally for over 10 years. Having experienced its 'Pioneering Potential' as a volunteer, paid member of staff, Trustee, I have now been given the incredible opportunity, as of February 2022, of being the Chair of the Board of Trustees.

During the period of August 2021 to July 2022 Pedestrian has produced some incredible projects; investing in Leicester and its young people when they've needed it the most. Our Alternative Education Provision has consistently provided a safe place to learn, and our staff and tutor team and have worked tirelessly to ensure a high quality of work is delivered and that everyone felt safe as we emerged from an intense period of restrictions due to Covid-19.

Some personal highlights from our activity this year include:

- Working with almost 2,500 young people despite restrictions.
- Collaborating with 56 partners.
- Participants displaying their work as part of the "See Me As Me" display at the Attenborough Arts Centre in December 2021.
- Celebrating our contribution to the Secret Dishes cookbook, a national collaborative project, where we paid homage to Alice Hawkins, who was represented by her great-grandson too.
- Being able to participate in festivals and events again. We are thrilled to continue our work with The Spark Festival, Bring The Paint and Festival2Funky.

Looking forward, we are focusing on our Business Plan and Strategic Aims which include, further developing our Alternative Education Provision, growing the capability and capacity of the organisation and playing a bigger role in the Leicester (shire) arts & cultural scene. As we begin celebrating our 25th anniversary throughout 2023, and sharing a series of events and workshops, we embark on a journey to see new, environmentally friendly city-centre premises accessible for all. If you would like to be involved with any of the points above, please do get in touch to see how we can collaborate.

My sincerest gratitude to our board of trustees, past and present, and staff team who have got us to this point. We have not only maintained a high-quality standard of support to those who need it the most during a worldwide crisis, we have also grown as an organisation; developing new projects, receiving new funding and creating new initiatives for everyone involved.

I continue to be impressed by the level of talent and dedication shown towards Pedestrian from our students, participants, staff, tutors, board of trustees, partners and stakeholders. It is testament to the quality of work provided over the course of our 25-year history and I look forward to seeing what the next quarter of a century brings!

Zuli Stannard

Achievements and Performance

Alternative Education Provision

Our AEP programme has been a core part of our delivery since 2008. We provide an alternative learning programme for those struggling or who have struggled in mainstream education to achieve their goals. We utilise mentoring principles to develop the whole person, alongside a framework of recognised accreditation that is appropriate to the level, needs and interest of the learners. We offer a range of options including a GCSE alternative Key Stage 4 qualification and qualifications at Level 1 & 2. Courses are quality assured by Leicester Education Business Company (LEBC) and Leicester Partnership School (LPS).

Throughout the 2021/ 22 academic year, we continued to build on the success of our longest running programme. Our AEP delivered over 300 sessions of accredited creative education in business & enterprise, music technology, art & photography. Our courses saw learners achieve nationally recognised qualifications at both Level 1 and 2, GCSE equivalents as well as developing lifelong skills that build a foundation for success at their post 16 college destinations. We worked alongside over 20 different schools and education partnerships across the city and county. Developing some new relationships and strengthening links with schools we've spent the last 15 years working with.

Organisation Statistics

We are particularly proud of what we achieve at Pedestrian and strive to improve on our results year on year. We are pleased to present some of our statistics in respect of who we have worked with, and some of the outcomes we have achieved.

- Unique number of YP worked with: 2,470
- Number of sessions delivered: 610
- Number of hours delivered: 2,468
- Number of YP Supported for over 3 months: 610
- Number of unaccompanied asylum seekers: 52
- Number YP in AEP: 49
- Number of YP in the Youth Offending: 31
- Number of primary school children worked: 1,211
- Number of Arts Awards achieved: 230
- Number of partners worked with: 56
- Number of trainees practitioners supported: 2
- Number of YP on work experience placements: 5

Organisational Achievements

Pedestrian's tag line is 'Pioneering Potential'. Our programmes and courses embed proven mechanisms that develop confidence, emotional resilience and increase self-esteem. This in turn leads to success in a variety of forms including employment, job creation and education progression.

The Board remains focused on supporting the director and the team and it's safe to say they are incredibly proud of all Pedestrian has managed to achieve in 2021-2022. The success over the last year is truly a reflection of the talented people involved. The director and team, the tutors and artists have been able to adapt quickly and continue to deliver the high-quality services our young people, funders and partners have come to expect.

We value the creative industries and the talented professionals within it, championing successful collaborations and partnerships with organisations following similar charitable aims. Several successful collaborations with organisations such as Arts Council England, Children in Need and Youth Music have enabled us to strengthen our remit and reach, and have provided a solid platform as the organisation moves into its 25th year of delivery.

Future Activities

Like all Third Sector organisations, Pedestrian faces a huge challenge in developing its services in the face of massive cuts in funding to the sector, but the Trustees are confident that we will meet this challenge. The Trustees recognise that that, as with all third sector organisations, we must diversify our income streams to ensure the long-term sustainability of Pedestrian.

The Trustees continually review the operations and activities of the organisation which we affected by the COVID-19 pandemic. The organisation continued to provide provision post September 2020, and income generation was maintained, therefore, the Trustees are satisfied they have taken all reasonable steps to safeguard the ongoing and future activities of the organisation as far as they are able. In the opinion of the Trustees the organisation remains a going concern and has developed, with the Senior Leadership Team, a new 3-year strategy. To achieve our purpose, vision and mission, working in a way that is true to our values and culture, the strategic aims we need to strive for are:

1. To further develop our Alternative Education Provision (AEP) offer to young people in a sustainable way, continuing to build on our reputation as the best city centre provider.
2. To build our reputation in the local communities to be recognised for our expertise in providing high, quality creative experiences for all children and young people. Building more partnerships and commissions.
3. To grow the capability & capacity of the organisation to realise the pioneering potential of Pedestrian and the creative professionals who work for & with them.

4. To develop flagship projects that give us a regional and national profile.
5. To be part of the Leicester (shire) arts & cultural scene
6. To seek a new, environmentally friendly city-centre premises accessible for all.

Financial Review

The charity made a surplus for the year of £28,304 (2021 – £18,742). The Charity has unrestricted reserves of £83,540 of which £45,000 has been allocated by the Trustees as designated reserve, as described in note.10 of the financial statements.

The principal funding sources of the charity are grant-making organisations and Local Authorities.

Investment Policy

Under the Memorandum and Articles of Association, the charity has the power to make investments which the trustees see fit.

Reserves Policy

Unrestricted funds, which are the free reserves of the Charity, comprise the designated funds and operating fund of the Charity. It is the policy of the Charity to maintain the operating fund at a level to provide sufficient funds to cover all relevant costs to see the existing activities through to a satisfactory conclusion. Due to the nature of the activities of the Charity, this may vary significantly depending upon when in the calendar year such funds may be required. In the opinion of the Trustees, an appropriate level equates to approximately 3 months of unrestricted charitable expenditure. The Trustees monitor the unrestricted funds on an ongoing basis and review the reserves policy, including the level of reserves held, on an annual basis.

Statement of Trustees' Responsibilities

The charity's trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Practice.

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the income and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which is a Directors' Report required by s417 of the Companies Act 2006, has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) and in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 2nd February 2023 and signed on their behalf by:

Z K O Stannard
Chairperson

INDEPENDENT EXAMINORS REPORT

TO THE MEMBERS OF PEDESTRIAN LIMITED (LIMITED BY GUARANTEE)

I report to the Trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Pedestrian Limited for the year ended 31st July 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with the section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report
As Trustees of a charitable company, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006, ("the "2006 Act").

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the Company with bookkeeping services during the year ended 31st July 2022. As a consequence, I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Vanessa Graham FCA
Topaz Solutions Limited
Chartered Accountants & Registered Auditor

5 Giffard Court
Millbrook Close
Northampton
NN5 5JF

2nd February 2023

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST JULY 2022

	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	Total Funds £	2021 Total Funds £
Income and endowments from:					
Donations and legacies		4,030	-	4,030	4,106
Income from charitable activities:					
Grants receivable	2	10,279	177,671	187,950	165,065
Fees receivable		150,073	-	150,073	110,935
Rental income		1,010	-	1,010	1,602
Other income					
Coronavirus grants		-	-	-	10,726
Bank interest		25	-	25	16
Total Income		165,417	177,671	343,088	292,450
Expenditure on:					
Expenditure on charitable activities	3	137,111	177,671	314,782	273,708
Total Expenditure		137,111	177,671	314,782	273,708
Net movement in funds		28,304	-	28,304	18,742
Total funds brought forward		55,234	-	55,234	36,492
Total funds carried forward		83,540	-	83,540	55,234

The results for 2021 include restricted grant income of £160,000 and restricted expenditure on charitable activities of £160,000, which is described in note 3 of the accompanying notes to the accounts.

The statement of financial activities includes all gains and losses recognised in the year. The surplus for the year for Companies Act purposes is the surplus reported above.
All income and expenditure derive from continuing activities.

The accompanying notes on pages 9 to 15 form an integral part of the accounts.

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31ST JULY 2022

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	6		6,673		3,315
Current Assets					
Debtors	7	30,760		38,681	
Restricted funds deposit account		73,614		75,731	
Cash at bank and in hand		84,570		46,799	
		188,944		161,191	
Creditors:					
Amounts falling due within one year	8	(112,077)		(109,272)	
Net Current Assets			76,867		51,919
Net Assets			83,540		55,234
Represented by:					
Restricted funds	9		-		-
Operating fund	10		38,540		10,234
Designated fund	10		45,000		45,000
			83,540		55,234

For the financial year ended 31st July 2022 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and 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) (effective 1st January 2016) – "Charities SORP (FRS 102).

Approved by the Board for issue on 2nd February 2023

Z K O Stannard
Chairperson

The accompanying notes on pages 9 to 15 form an integral part of the accounts.

1 Accounting policies

1.1 Basis of preparation

The Financial Statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and 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) (effective 1st January 2016) – "Charities SORP (FRS 102) and the Companies Act 2006.

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. There has been no offsetting of assets and liabilities or income and expenses, unless required or permitted by the FRS 102 CHARITIES SORP or FRS 102.

Grants and donations are included in the Statement of Financial Activities when the general income criteria are met in accordance with paragraphs 5.10 to 5.12 of FRS 102 CHARITIES SORP.

Legacies are included within the Statement of Financial Activities when receipt is probable, that is when there has been grant of probate, the executors have established that there are sufficient assets in the estate and that any conditions attached to the legacy are either within the control of the charity or have been met.

1.3 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds set aside by the Trustees for use for specific purposes. Restricted funds are grants and donations which have been received for specific projects of the charity.

1.4 Tangible Fixed Assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value over their expected useful lives on the following basis:

Equipment, fixtures and fittings - 25% Straight line

1.5 Financial Instruments

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

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all its liabilities.

1 Accounting policies (continued)

1.5 Financial instruments (continued)

Basic financial liabilities
Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 UK taxation

As a registered Charity, the company is exempt from certain elements of UK Corporation Taxation.

1.7 Expenditure

Expenditure is recognised when there is a legal or constructive obligation to make a payment to a third party. Costs of charitable activities comprise the costs incurred by the Charity to meet its charitable objectives, the provision of services and facilities. Support costs are those costs incurred to enable the Charity to deliver its programme of activities.

Salaries not funded by restricted grants are apportioned on the following basis:

Charitable activities	-	97%	(2021 – 95%)
Support costs	-	3%	(2021 – 5%)

2 Grants receivable (Restricted Funds)

	Deferred Grants B/F	Grants Received £	Deferred Grants C/f £	Grants Recognised £
Arts Council England	2,198	-		2,198
Betty Messenger Charitable Foundation	500	-	-	500
Children in Need	33,201	68,313	(29,053)	72,461
Free to Create	-	5,000	(3,539)	1,461
HQ CAN Soft Touch	3,561	-	-	3,561
KFC Community Foundation	2,000	-	-	2,000
LCFC VS Foundation	4,481	-	-	4,481
Leicester CMF	-	9,800	-	9,800
National Foundation for Youth Music	13,446	57,563	(32.288)	38,721
National Lottery Community Support Fund	1,182	-	-	1,182
SSE Power to Change	2,962	-	-	2,962
Tesco Groundworks	1,000	-	-	1,000
The Arts Society	-	2,790	(2,064)	726
The British Museum	-	18,555	-	18,555
The Mighty Creatives	40	-	-	40
UK Young Artists	1,486	-	-	1,486
Violence Reduction Network	332	10,000	(500)	9,832
Voluntary Action Leicester	-	4,150	-	4,150
	66,389	177,671	(67,444)	176,616

3 Expenditure on charitable activities

	2022 Unrestricted £	2022 Restricted £	2022 Total £
Salaries and wages	6,095	108,250	114,345
Tutors and consultants	77,964	59,600	137,564
Materials and equipment	3,443	5,771	9,214
Fees, licences and venue hire	3,458	900	4,358
Support costs (note 4)	46,151	3,150	49,301
	137,111	177,671	314,782

3 Expenditure on charitable activities (continued)	2021 Unrestricted £	2021 Restricted £	2021 Total £
Salaries and wages	16,189	87,956	104,145
Tutors and consultants	52,059	56,370	108,429
Materials and equipment	3,135	10,495	13,630
Fees, licences and venue hire	3,171	831	4,002
Support costs (note 4)	39,154	4,348	43,502
	113,708	160,000	273,708

4 Support Costs	2022 Unrestricted £	2022 Restricted £	2022 Total £
Salaries and wages	3,536	-	3,536
Staff training, welfare, travel & subsistence	2,805	-	2,805
Premises costs	16,882	3,150	20,032
Office expenses	6,478	-	6,478
Professional fees	2,122	-	2,122
Accountancy and bookkeeping fees	12,000	-	12,000
Compliance fees	1,091	-	1,091
Interest and bank charges	133	-	133
Depreciation of fixed assets	1,104	-	1,104
	46,151	3,150	49,301

	2021 Unrestricted £	2021 Restricted £	2021 Total £
Salaries and wages	5,481	-	5,481
Staff training, welfare, travel & subsistence	1,477	-	1,477
Premises costs	15,085	3,771	18,856
Office expenses	3,680	577	4,257
Professional fees	918	-	918
Accountancy and bookkeeping fees	11,400	-	11,400
Compliance fees	512	-	512
Interest and bank charges	101	-	101
Depreciation of fixed assets	500	-	500
	39,154	4,348	43,502

8	Creditors: amounts falling due within one year	2022	2021
		£	£
	Trade creditors	13,159	19,478
	Deferred income – restricted activities	67,444	66.389
	Deferred income – general activities	87	155
	Other creditors	31,387	23,250
		112,077	109,272

9 Restricted Funds

Restricted funds represent grants received for specific projects. Expenditure is matched to income over the period of the grant. Deferred income represents funds received for projects which will be completed in future financial periods. Deferred income represents restricted funds and is matched by funds held in deposit accounts and any outstanding debtors or creditors at the year-end.

10	Analysis of Funds	Restricted Funds		General Fund	
		2022	2021	2022	2021
		£	£	£	£
	Balance brought forward	-	-	10,234	11,492
	Incoming resources	177,671	160,000	165,417	132,450
	Outgoing resources	(177,671)	(160,000)	(137,111)	(113,708)
	Transfer to designated fund	-	-	-	(20,000)
	Balance carried forward	-	-	38,540	10,234

	Designated Funds	
	2022	2021
	£	£
Relocation reserve	20,000	-
Human resources reserve	10,000	-
Development of future services	5,000	-
Reserve against future pandemic restrictions	-	45,000
	45,000	45.000

11 Analysis of Net Assets Between Funds	Restricted Funds	Unrestricted Funds		Total
		General Fund	Designated Fund	
		£	£	£
Fund balances at 31st July 2022 are represented by: -				
Tangible fixed assets	-	6,673	-	6,673
Debtors	-	30,760	-	30,760
Cash at bank & in hand	73,614	39,570	45,000	158,184
Creditors	(6,170)	(38,463)	-	(44,633)
Deferred income	(67,444)	-	-	(67,444)
	-	38,540	45,000	83,540

12 Controlling Party

The company is limited by guarantee. There is no ultimate controlling party.

5	Total Resources Expended	2022	2021
		£	£
	Staff costs comprise:		
	Wages & Salaries (including social security costs)	110,805	104,760
	Pension costs	7,076	4,866

Trustees Remuneration

The Trustees did not receive any remuneration during the year under review and there were no reimbursed expenses (2021 - £nil).

6	Tangible Fixed Assets	Office Equipment
		£
	At Cost	
	At 1st August 2021	5,232
	Additions	4,462
	At 31st July 2022	9,694
	Depreciation	
	At 1st August 2021	1,917
	Charge for the year	1,104
	At 31st July 2022	3,021
	Net Book Value	
	At 31st July 2022	6,673
	At 31st July 2021	3,315

7	Debtors	2022	2021
		£	£
	Amounts receivable	27,385	34,506
	Other debtors and prepayments	3,375	4,155
		30,760	38,661

PEDESTRIAN LIMITED

England & Wales - Charity number 1140032

Accounts

Company Registration No. 06074602 (England and Wales)
Charity Registration No. 1140032 (England and Wales)

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2021

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2021

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5	Independent Examiners' Report
6	Statement of financial activities
7	Balance sheet
8 – 14	Notes to the financial statements

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31ST JULY 2021

Incorporated	30th January 2007		
Company number	06074602		
Charity registration	25th January 2011		
Charity number	1140032		
Company Directors and Charity Trustees	J E Walters	Chairman	
	J J Anand		Resigned 10th February 2021
	H Carter		Appointed 17th November 2021
	Z Chauhan		
	S P Dakin	Treasurer	Resigned 17th November 2021
	J R Dawson		
	N S Hassan		
	D Mitchinson		Appointed 19th May 2021
	S Oldman		Appointed 19th May 2021
	Z K O Stannard		
	A Webb		Appointed 19th May 2021
Registered Office	29a Horsefair Street Leicester LE1 5BP		
Accountants	Topaz Solutions Limited Chartered Accountants 5 Giffard Court Millbrook Close Northampton NN5 5JF		
Bankers	HSBC 30 Abington Street Northampton NN1 2AN		

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST JULY 2021

The trustees and directors of the charitable company present their report and the unaudited financial statements for the year ended 31st July 2021. The information set out on page 1 forms part of this report.

Objectives and Activities

The long-term objectives of the charity are as contained in the Memorandum and Articles of Association updated August 2015.

a) To advance in life as wide a range of people as possible to express themselves artistically by the provision of complimentary services and activities to such individuals, which develop their skills, capacity and capabilities to enable them to participate in society.
b) To further such charitable causes both locally and nationally as from time to time determined by the members in the support of the Company's primary objective.
c) Services are offered and funds raised by becoming involved in any related businesses.

This can all be summed in our tagline – 'Pioneering Potential'

To achieve these objectives, the short- and medium-term strategy of the Charity is to maintain a street-level base and facilities unit together with outreach workshops.

We provide education, training and outreach projects for young people at risk, vulnerable adults and communities in Leicester, Leicestershire and across the Midlands. Our participants are often socially excluded, not in education, employment or training (NEET) or experiencing disadvantage.

2020-2021 has been a period of global uncertainty, with the global pandemic impacting our services from March 2020 onwards. However, despite the unprecedented challenges and disruption, the last year has also provided the opportunity for in-depth reflection and continual improvement, which will benefit the charity for years to come. Despite all the challenges of Covid, we have had a great year engaging more children and young people, developing new partnerships and supporting our alternative education learners.

We remain committed to extending our reach to other locations in the East Midlands and are looking forward to working with our existing and new partners in the coming months as the restrictions ease.

The Charity does from time to time rely on the goodwill of volunteers, but this is not a significant part of our resource and whilst always helping to further our aims, does not form any substantive contribution in terms of hours or indicative value.

Achievements and Performance

Our programmes and courses embed proven mechanisms that develop confidence, emotional resilience and increase self-esteem. This in turn leads to success in a variety of forms including employment, job creation and education progression.

The Board remains focused on supporting the director and the team during these unprecedented times and it's safe to say they are incredibly proud of all Pedestrian has managed to achieve in 2020-21. The success over the last year is truly a reflection of the talented people involved. The director and team, the tutors and artists have been able to adapt quickly and continue to deliver the high-quality services our young people, funders and partners have come to expect.

We value the creative industries and the talented professionals within it, championing successful collaborations and partnerships with organisations following similar charitable aims. Several successful collaborations with organisations such as Arts Council England, Children in Need and Youth Music have enabled us to strengthen our remit and reach.

Future Activities

Like all Third Sector organisations, Pedestrian faces a huge challenge in developing its services in the face of massive cuts in funding to the Sector, but the Trustees are confident that we will meet this challenge, as we have never relied on such funding to support our core activities.

The Trustees have reviewed the operations and activities of the organisation affected by the current Coronavirus pandemic and are satisfied they have taken all reasonable steps to safeguard the ongoing and future activities of the organisation as far as they are able. In the opinion of the Trustees the organisation remains a going concern.

Financial Review

The charity made a surplus for the year of £18,742 including Covid-19 grant income of £10,726 (2020 – £23,880). The Charity has unrestricted reserves of £55,234, of which £45,000 has been allocated by the Trustees as designated reserves to ensure continuing activities in the forthcoming year can be maintained in the event of any further pandemic restrictions. The principal funding sources of the charity are grant-making organisations and Local Authorities.

Reserves Policy
Unrestricted funds, which are the free reserves of the Charity, comprise the designated funds and operating fund of the Charity. It is the policy of the Charity to maintain the operating fund at a level to provide sufficient funds to cover all relevant costs to see the existing activities through to a satisfactory conclusion. Due to the nature of the activities of the Charity, this may vary significantly depending upon when in the calendar year such funds may be required. In the opinion of the Trustees, an appropriate level equates to approximately 3 months of unrestricted charitable expenditure. The Trustees monitor the unrestricted funds on an ongoing basis and review the reserves policy, including the level of reserves held, on an annual basis.

Principal Risks and Uncertainties
The challenge of securing new workshops and funding sources from a dwindling sector of financial resource is the principal risk and uncertainty the charity faces over the forthcoming financial year.

Future Activities
The Charity will continue to deliver Alternative Education workshops and funded activities as in the past.

Investment Powers
The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity, but no such investments are currently held.

Structure, Governance and Management

Governing Document
The Charity is constituted by its Memorandum and Articles of Association dated 30th January 2007, amended 20th January 2011. The company became a registered charity on 25th January 2011.

Trustees and Directors
The trustees and directors who have served throughout the year, unless a date of appointment or resignation is noted, are listed on page 1 of this report.

The organisation is structured with a Governance Team consisting of the Panel of Trustees under which sits a Management board consisting of all the Trustees and co-opted members as the Management Board see fit to appoint from time to time to avail themselves of their particular skill set. Further Trustees/Directors may be elected by unanimous vote of the Trustees. Trustees are inducted and trained in accordance with the requirements of The Charities Commission and are all fully aware of their duties and responsibilities.

Statement of Trustees' Responsibilities

The charity's trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Practice.

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the income and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which is a Directors' Report required by s417 of the Companies Act 2006, has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) and in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 8th February 2022 and signed on their behalf by:

J E Walters
Chairman

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF PEDESTRIAN LIMITED (LIMITED BY GUARANTEE)

I report to the Trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Pedestrian Limited for the year ended 31st July 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with the section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report
As Trustees of a charitable company, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the Company with bookkeeping services during the year ended [date]. As a consequence, I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).
-

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Vanessa Graham FCA
Topaz Solutions Limited
Chartered Accountants & Registered Auditor

5 Giffard Court
Millbrook Close
Northampton
NN5 5JF

8th February 2022

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST JULY 2021

	Notes	Unrestricted Funds £	2021 Restricted Funds £	Total Funds £	2020 Total Funds £
Income and endowments from:					
Donations and legacies		4,106	-	4,106	2,308
Income from charitable activities:					
Grants receivable	2	5,065	160,000	165,065	107,074
Fees receivable		110,935	-	110,935	130.499
Rental income		1,602	-	1,602	-
Other income					
Coronavirus grants		10,726	-	10,726	32,614
Bank interest		16	-	16	65
Total income		132,450	160,000	292,450	272,560
Expenditure on:					
Expenditure on charitable activities	3	113,708	160,000	273,708	248,680
Total Expenditure		113,708	160,000	273,708	248,680
Net movement in funds		18,742	-	18,742	23,880
Total funds brought forward		36,492	-	36,492	12,612
Total funds carried forward		55,234	-	55,234	36,492

The statement of financial activities includes all gains and losses recognised in the year. The surplus for the year for Companies Act purposes is the surplus reported above.
All income and expenditure derive from continuing activities.

The accompanying notes on pages 8 to 14 form an integral part of the accounts.

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31ST JULY 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	6		3,315		2,000
Current Assets					
Debtors	7	38,661		17,111	
Restricted funds deposit account		75,731			
Cash at bank and in hand		46,799		154,556	
		161,191		171,667	
Creditors:					
Amounts falling due within one year	8	(109,272)		(137,175)	
Net Current Assets			51,919		34,492
Net Assets			55,234		36,492
Represented by:					
Restricted funds	9		-		-
Operating fund	10		10,234		11,492
Designated fund	10		45,000		25,000
			55,234		36,492

For the financial year ended 31st July 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and 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) (effective 1st January 2016) – "Charities SORP (FRS 102).

Approved by the Board for issue on 8th February 2022

.....

J E Walters
Trustee

The accompanying notes on pages 8 to 14 form an integral part of the accounts.

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2021

1 Accounting policies

1.1 Basis of preparation

The Financial Statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and 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) (effective 1st January 2016) – "Charities SORP (FRS 102) and the Companies Act 2006.

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. There has been no offsetting of assets and liabilities or income and expenses, unless required or permitted by the FRS 102 CHARITIES SORP or FRS 102.

Grants and donations are included in the Statement of Financial Activities when the general income criteria are met in accordance with paragraphs 5.10 to 5.12 of FRS 102 CHARITIES SORP.

Legacies are included within the Statement of Financial Activities when receipt is probable, that is when there has been grant of probate, the executors have established that there are sufficient assets in the estate and that any conditions attached to the legacy are either within the control of the charity or have been met.

1.3 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds set aside by the Trustees for use for specific purposes. Restricted funds are grants and donations which have been received for specific projects of the charity.

1.4 Tangible Fixed Assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value over their expected useful lives on the following basis:

Equipment, fixtures and fittings - 25% Straight line

1.5 Financial Instruments

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

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all its liabilities.

1 Accounting policies (continued)

1.5 Financial Instruments (continued)

Basic financial liabilities
Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 UK taxation

As a registered Charity, the company is exempt from certain elements of UK Corporation Taxation. It is not registered in the UK for Value Added Tax and accordingly the cost of this tax is written off as part of the expenditure to which it relates.

1.7 Expenditure

Expenditure is recognised when there is a legal or constructive obligation to make a payment to a third party. Costs of charitable activities comprise the costs incurred by the Charity to meet its charitable objectives, the provision of services and facilities. Support costs are those costs incurred to enable the Charity to deliver its programme of activities.

Salaries not funded by restricted grants are apportioned on the following basis:

Charitable activities	-	95%	(2020 – 90%)
Support costs	-	5%	(2020 – 10%)

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST JULY 2021

2 Grants receivable (Restricted Funds)

	Deferred Grants B/F	Grants Received £	Deferred Grants C/f £	Grants Recognised £
Arts Council England	14,849	1,512	(2,198)	14,163
Betty Messenger Charitable Foundation	-	500	(500)	-
Children in Need	13,529	62,606	(33,201)	42,934
Hastings Direct	1,000	-	-	1,000
HQ CAN Soft Touch	14,750	-	(3,561)	11,189
KFC Community Foundation	-	2,000	(2,000)	-
LCFC VS Foundation	-	7,530	(4,481)	3,049
Leicester & Rutland	-	3,550	-	3,550
National Foundation for Youth Music	31,291	39,992	(13,446)	57,837
National Lottery Community Support Fund	-	9,800	(1,182)	8,618
PCC Intervention Youth Fund	3,220	-	-	3,220
Reaching People	10	-	-	10
SSE CBTU Finance	-	750	-	750
SSE Power to Change	5,000	5,000	(2,962)	7,038
Tesco Groundworks	-	1,000	(1,000)	-
The Mighty Creatives	-	1,000	(40)	960
UK Young Artists	-	1,500	(1,486)	14
VM02 Together Fund	-	1,000	-	1,000
VRN Winter Protection	-	5,000	(332)	4,668
	83,649	142,740	(66,389)	160,000

3 Expenditure on charitable activities

	2021 Unrestricted £	2021 Restricted £	2021 Total £
Salaries and wages	16,189	87,956	104,145
Tutors and consultants	52,059	56,370	108,429
Materials and equipment	3,135	10,495	13,630
Fees, licences and venue hire	3,171	831	4,002
Support costs (note 4)	39,154	4,348	43,502
	113,708	160,000	273,708

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NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST JULY 2021

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3 Expenditure on charitable activities (continued)

	2020 Unrestricted £	2020 Restricted £	2020 Total £
Salaries and wages	53,522	57,658	111,180
Tutors and consultants	43,477	40,510	83,987
Materials and equipment	280	5,202	5,482
Fees, licences and venue hire	4,520	285	4,805
Support costs (note 4)	39,807	3,419	43,226
	141,606	107,074	248,680

4 Support Costs

	2021 Unrestricted £	2021 Restricted £	2021 Total £
Salaries and wages	5,481	-	5,481
Staff training, welfare, travel & subsistence	1,477	-	1,477
Premises costs	15,085	3,771	18,856
Office expenses	3,680	577	4,257
Professional fees	918	-	918
Accountancy and bookkeeping fees	11,400	-	11,400
Compliance fees	512	-	512
Interest and bank charges	101	-	101
Depreciation of fixed assets	500	-	500
	39,154	4,348	43,502

	2020 Unrestricted £	2020 Restricted £	2020 Total £
Salaries and wages	5,947	-	5,947
Staff training, welfare, travel & subsistence	2,135	-	2,135
Premises costs	13,677	3,419	17,096
Office expenses	4,906	-	4,906
Professional fees	600	-	600
Accountancy and bookkeeping fees	11,400	-	11,400
Interest and bank charges	142	-	142
Depreciation of fixed assets	1,000	-	1,000
	39,807	3,419	43,226

5	Total Resources Expended	2021	2020
		£	£
	Staff costs comprise:		
	Wages & Salaries (including social security costs)	104,760	113,859
	Pension costs	4,866	3,408

Trustees Remuneration

The Trustees did not receive any remuneration during the year under review and there were no reimbursed expenses (2020 - £nil).

6	Tangible Fixed Assets	Office Equipment
		£
	At Cost	
	At 1st August 2020	3,417
	Additions	1,815
	At 31st July 2021	5,232
	Depreciation	
	At 1st August 2020	1,417
	Charge for the year	500
	At 31st July 2021	1,917
	Net Book Value	
	At 31st July 2021	3,315
	At 31st July 2020	2,000

7	Debtors	2021	2020
		£	£
	Amounts receivable	34,506	14,271
	Other debtors and prepayments	4,155	2,840
		38,661	17,111

8	Creditors: amounts falling due within one year	2021	2020
		£	£
	Bank loan (HSBC BBL)	-	40,000
	Trade creditors	19,478	1,326
	Deferred income	66.389	83,649
	Other creditors	23,405	12,200
		109,272	97,175

The HSBC Business Bounce-Back Loan was received in May 2020 to assist the company manage any financial shortfall in cashflow anticipated because of postponed or cancelled operations arising from the restrictions imposed on activities relating to the Coronavirus epidemic.

The loan was fully repaid by 30th April 2021 and no interest was incurred.

9 Restricted Funds

Restricted funds represent grants received for specific projects. Expenditure is matched to income over the period of the grant. Deferred income represents funds received for projects which will be completed in future financial periods. Deferred income represents restricted funds and is matched by funds held in deposit accounts.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST JULY 2021

10	**Analysis of Funds**	**Restricted Funds**		**General Fund**	
		2021	**2020**	**2021**	**2020**
		£	**£**	**£**	**£**
	Balance brought forward	-	-	11,492	12,612
	Incoming resources	160,000	107,074	132,450	165,486
	Outgoing resources	(160,000)	(107,074)	(113,708)	(141,606)
	Transfer to designated fund	-	-	(20,000)	(25,000)
	Balance carried forward	-	-	10,234	11,492

The Trustees have allocated £10,000 Coronavirus grant income and £10,000 of general income to a designated fund for activities in the 2021-22 financial year.

11	**Analysis of Net Assets Between Funds**	**Restricted Funds**	**Unrestricted Funds**		**Total**
			General Fund	**Designated Fund**	
			£	**£**	**£**
	Fund balances at 31st July 2021 are represented by: -				
	Tangible fixed assets	-	3,315	-	3,315
	Debtors	-	38,661	-	38,661
	Cash at bank & in hand	75,731	1,799	45,000	122,530
	Creditors	(9,342)	(33,541)	-	(42,883)
	Deferred income	(66,389)	-	-	(66,389)
		-	10,234	45,000	55,234

12 Controlling Party

The company is limited by guarantee. There is no ultimate controlling party.