

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 31<sup>ST</sup> JULY 2022**

**PEDESTRIAN LIMITED  
(LIMITED BY GUARANTEE)**

**REPORT AND UNAUDITED FINANCIAL STATEMENTS**

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**PEDESTRIAN LIMITED  
(LIMITED BY GUARANTEE)**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2022**

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

**PEDESTRIAN LIMITED  
(LIMITED BY GUARANTEE)**

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

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The trustees and directors of the charitable company present their report and the unaudited financial statements for the year ended 31<sup>st</sup> 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 30<sup>th</sup> January 2007, amended 20<sup>th</sup> January 2011, 1<sup>st</sup> November 2013 and 1<sup>st</sup> August 2015. The company became a registered charity on 25<sup>th</sup> 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).

**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST JULY 2022 (continued)**

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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: 58
- 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 25<sup>th</sup> 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.

**PEDESTRIAN LIMITED  
(LIMITED BY GUARANTEE)**

**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST JULY 2022 (continued)**

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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 2<sup>nd</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> 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.

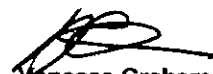
#### **Independent examiner's statement**

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

2<sup>nd</sup> February 2023



**PEDESTRIAN LIMITED**  
**(LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31ST JULY 2022**

	Notes	Unrestricted Funds £	2022 Restricted Funds £	Total Funds £	2021 Total Funds £
<b>Income and endowments from:</b>					
Donations and legacies		4,030	-	4,030	4,106
<i>Income from charitable activities:</i>					
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
<i>Other income</i>					
Coronavirus grants		-	-	-	10,726
Bank interest		25	-	25	16
<b>Total income</b>		<b>165,417</b>	<b>177,671</b>	<b>343,088</b>	<b>292,450</b>
<b>Expenditure on:</b>					
Expenditure on charitable activities	3	137,111	177,671	314,782	273,708
<b>Total Expenditure</b>		<b>137,111</b>	<b>177,671</b>	<b>314,782</b>	<b>273,708</b>
<b>Net movement in funds</b>		<b>28,304</b>	<b>-</b>	<b>28,304</b>	<b>18,742</b>
Total funds brought forward		55,234	-	55,234	36,492
<b>Total funds carried forward</b>		<b>83,540</b>	<b>-</b>	<b>83,540</b>	<b>55,234</b>

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	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible fixed assets	6		6,873		3,315
<b>Current Assets</b>					
Debtors	7	30,760		38,681	
Restricted funds deposit account		73,614		75,731	
Cash at bank and in hand		84,570		48,799	
		<u>188,944</u>		<u>161,191</u>	
<b>Creditors:</b>					
Amounts falling due within one year	8	(112,077)		(109,272)	
<b>Net Current Assets</b>			<u>76,867</u>		<u>51,919</u>
<b>Net Assets</b>			<u>83,540</u>		<u>55,234</u>
<b>Represented by:</b>					
Restricted funds	9		-		-
Operating fund	10		38,540		10,234
Designated fund	10		45,000		45,000
			<u>83,540</u>		<u>55,234</u>

For the financial year ended 31<sup>st</sup> 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 478, 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 1<sup>st</sup> January 2016) – "Charities SORP (FRS 102)".

Approved by the Board for issue on 2<sup>nd</sup> February 2023



Z K O Stannard  
Chairperson

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

**PEDESTRIAN LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2022**

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**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 1<sup>st</sup> 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.

**PEDESTRIAN LIMITED**  
**(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2022**

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**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%)

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**(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31ST JULY 2022**

**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
	<u>66,389</u>	<u>177,671</u>	<u>(67,444)</u>	<u>176,616</u>

**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
	<u>137,111</u>	<u>177,671</u>	<u>314,782</u>

**PEDESTRIAN LIMITED**  
**(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31ST JULY 2022**

**3 Expenditure on charitable activities (continued)**

	<b>2021</b>	<b>2021</b>	<b>2021</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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
	<u>113,708</u>	<u>160,000</u>	<u>273,708</u>

**4 Support Costs**

	<b>2022</b>	<b>2022</b>	<b>2022</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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
	<u>46,151</u>	<u>3,150</u>	<u>49,301</u>

	<b>2021</b>	<b>2021</b>	<b>2021</b>
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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
	<u>39,154</u>	<u>4,348</u>	<u>43,502</u>

**PEDESTRIAN LIMITED**  
**(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31ST JULY 2022**

<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	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
		<u>112,077</u>	<u>109,272</u>

**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**

	<b>Restricted Funds</b>		<b>General Fund</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance carried forward	-	-	38,540	10,234
	<u>-</u>	<u>-</u>	<u>38,540</u>	<u>10,234</u>

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

**PEDESTRIAN LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31ST JULY 2022**

11	Analysis of Net Assets Between Funds	Restricted Funds	Unrestricted Funds		Total
			General Fund £	Designated Fund £	
					£
	Fund balances at 31 <sup>st</sup> 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)
		<u>-</u>	<u>38,540</u>	<u>45,000</u>	<u>83,540</u>

**12 Controlling Party**

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



**PEDESTRIAN LIMITED**  
**(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31ST JULY 2022**

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

**Trustees Remuneration**

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

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

<b>7</b>	<b>Debtors</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Amounts receivable	27,385	34,508
	Other debtors and prepayments	3,375	4,155
		<u>          </u>	<u>          </u>
		30,760	38,661
		<u>          </u>	<u>          </u>