

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	30 th January 2007	
Company Number	06074602	
Charity Registration	25 th January 2011	
Charity Number	1140032	
Company Directors and Charity Trustees	H Carter	
	Z Chauhan	Resigned 26 th April 2023
	J R Dawson	Resigned 24 th August 2022
	N S Hassan	
	D Mitchinson	
	S Oldman	<i>Vice-Chair</i>
	H Sampson	Appointed 2 nd February 2023
	O Southwell	<i>Treasurer</i>
	Z K O Stannard	<i>Chair</i>
	J E Walters	
	A Webb	Resigned 24 th August 2022
	K Westwood	Appointed 2 nd February 2023
Chief Officer / Executive Director	H Badger-Mistry	
	P Snape (Interim)	(5 th December 2022 to 31 st 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.

**PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)**

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

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.

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

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

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

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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
<i>Income from charitable activities:</i>					
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
<i>Other income</i>					
Bank interest		981	-	981	25
Total income		<u>151,450</u>	<u>148,128</u>	<u>299,578</u>	<u>343,088</u>
Expenditure on:					
Expenditure on charitable activities	3	<u>154,202</u>	<u>148,128</u>	<u>302,330</u>	<u>314,782</u>
Total Expenditure		<u>154,202</u>	<u>148,128</u>	<u>302,530</u>	<u>314,782</u>
Net movement in funds		(2,752)	-	(2,752)	28,304
Total funds brought forward		<u>83,540</u>	<u>-</u>	<u>83,540</u>	<u>55,234</u>
Total funds carried forward		<u><u>80,788</u></u>	<u><u>-</u></u>	<u><u>80,788</u></u>	<u><u>83,540</u></u>

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
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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
		<u>189,955</u>	<u>188,944</u>
Creditors:			
Amounts falling due within one year	8	(115,212)	(112,077)
Net Current Assets		<u>74,743</u>	<u>76,867</u>
Net Assets		<u>80,788</u>	<u>83,540</u>
Represented by:			
Restricted funds	9	-	-
Operating fund	10	50,788	38,540
Designated fund	10	30,000	45,000
		<u>80,788</u>	<u>83,540</u>

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.

**PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2023

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.

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

FOR THE YEAR ENDED 31ST JULY 2023

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
	<u>67,444</u>	<u>163,959</u>	<u>(83,275)</u>	<u>148,128</u>

PEDESTRIAN LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST JULY 2023

3 Expenditure on charitable activities

	2023	2023	2023
	Unrestricted	Restricted	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
	<u>154,202</u>	<u>148,128</u>	<u>302,330</u>
	<u><u>154,202</u></u>	<u><u>148,128</u></u>	<u><u>302,330</u></u>
	2022	2022	2022
	Unrestricted	Restricted	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>
	<u><u>137,111</u></u>	<u><u>177,671</u></u>	<u><u>314,782</u></u>

PEDESTRIAN LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST JULY 2023

4 Support Costs

	2023	2023	2023
	Unrestricted	Restricted	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
	<u>52,420</u>	<u>7,750</u>	<u>60,170</u>

	2022	2022	2022
	Unrestricted	Restricted	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
	<u>39,154</u>	<u>4,348</u>	<u>43,502</u>

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
	<u>136,308</u>	<u>115,671</u>

Trustees Remuneration

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

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST JULY 2023

6	Tangible Fixed Assets		Office Equipment £
	At Cost		
	At 1 st August 2022		9,277
	Additions		1,591
			<hr/>
	At 31 st July 2023		10,868
			<hr/>
	Depreciation		
	At 1 st August 2022		2,604
	Charge for the year		2,219
			<hr/>
	At 31 st July 2023		4,823
			<hr/>
	Net Book Value		
	At 31 st July 2023		6,045
			<hr/> <hr/>
	At 31 st July 2022		6,673
			<hr/> <hr/>
7	Debtors	2023	2022
		£	£
	Amounts receivable	26,512	27,385
	Other debtors and prepayments	3,844	3,375
		<hr/>	<hr/>
		30,356	30,760
		<hr/> <hr/>	<hr/> <hr/>
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
		<hr/>	<hr/>
		115,212	112,077
		<hr/> <hr/>	<hr/> <hr/>

PEDESTRIAN LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST JULY 2023

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	-
	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>-</u>
Balance carried forward	-	-	50,788	38,540
	<u>-</u>	<u>-</u>	<u>50,788</u>	<u>38,540</u>

Designated Funds

	2023	2022
	£	£
Relocation and premises reserve	30,000	20,000
Human resources reserve	-	20,000
Development of future services	-	5,000
	<u>30,000</u>	<u>45,000</u>
	<u>30,000</u>	<u>45,000</u>

11 Analysis of Net Assets Between Funds

	Restricted Funds	Unrestricted Funds		Total
		General Fund	Designated Fund	
		£	£	£
Fund balances at 31 st 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)
	<u>-</u>	<u>50,788</u>	<u>30,000</u>	<u>80,788</u>
	<u>-</u>	<u>50,788</u>	<u>30,000</u>	<u>80,788</u>

12 Controlling Party

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

