

LEFT BANK LEEDS CHARITABLE TRUST

England & Wales · Charity number 1146734

Details

Other names ANTIOCH TRUST LTD, ANTIOCH TRUST

Status Registered

Legal form Charitable company

Company number [06805675](#)

Registered 2012-04-02

Register [View on the Charity Commission register](#)

Contact

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Cardigan Road
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Website www.leftbankleeds.org.uk

Activities

Objects: (A) TO PROMOTE FOR THE BENEFIT OF THE PUBLIC THE PRESERVATION, MAINTENANCE AND IMPROVEMENT OF THE FABRIC OF THE FORMER ST MARGARET OF ANTIOCH CHURCH BUILDING, CARDIGAN ROAD, LEEDS, ITS MONUMENTS, STAINED GLASS AND OTHER CHATTELS FOR THE BENEFIT OF THE LOCAL COMMUNITY AND TO PROMOTE THEREIN SUCH PURPOSES AS ARE CHARITABLE ACCORDING TO LAWS OF ENGLAND AND WALES AND WHICH ARE NOT INCONSISTENT WITH THE CHRISTIAN FAITH. FOR THE PURPOSES OF THESE OBJECTS 'CHRISTIAN FAITH' MEANS THE CHRISTIAN FAITH AS REVEALED AND EXPRESSED IN THE HOLY SCRIPTURES BOTH OLD AND NEW TESTAMENTS.(B) TO PROMOTE THE ARTS FOR THE PUBLIC BENEFIT IN LEEDS AND SURROUNDING AREA BY PROVIDING ARTS ACTIVITIES, EDUCATION AND TRAINING.(C) TO PROVIDE FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION IN THE INTEREST OF SOCIAL WELFARE FOR PERSONS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES, WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR SUCH PERSONS IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.(D) TO ADVANCE EDUCATION BY SUCH MEANS AS THE TRUSTEES MAY CONSIDER APPROPRIATE INCLUDING (THOUGH NOT BY WAY OF LIMITATION) BY MEANS OF ESTABLISHING, OPERATING, SUPPORTING ANY EDUCATION ESTABLISHMENT OR ESTABLISHMENTS IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.(E) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED OR HARDSHIP OR WHO ARE AGED OR SICK AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN THE SAID LOCATION AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.(F) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN LEEDS AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE TRUST.

Activities: The charity's primary objectives are the preservation of a heritage building, provision of an arts and cultural venue and provision of arts activities and performance.

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Arts/culture/heritage/science, Environment/conservation/heritage, Recreation
- **Who:** The General Public/mankind

Geography

- Leeds City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£510,597	£519,566	£125,293	18
2024-03-31	£636,225	£652,688	£135,571	3
2023-03-31	£613,699	£638,355	£152,034	23
2022-03-31	£613,597	£550,470	£176,690	25
2021-03-31	£255,188	£316,322	-	-

Trustees

Name	Role	Appointed
Annabel Hall		2015-12-14
Darragh Murdock		2025-10-22
Helen Alice Love		2020-06-25
Michael Love		2011-11-18
Michael Walker		2018-11-03

LEFT BANK LEEDS CHARITABLE TRUST

England & Wales - Charity number 1146734

Accounts

Left Bank Leeds Charitable Trust

Charity number 1146734

A company limited by guarantee number 06805675

Annual Report and Financial Statements for the year ended 31 March 2025

These are non-statutory consolidated accounts for the charity and its trading subsidiary Left Bank Leeds CIC. The trustees have chosen to prepare these accounts on a voluntary basis as they are not required by charity law.

Left Bank Leeds Charitable Trust

Annual Report and Financial Statements for the year ended 31 March 2025

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Prepared by West Yorkshire Community Accounting Service

Left Bank Leeds Charitable Trust

Trustees' report for the year ended 31 March 2025

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Annabel Hall		
Nicola Hambridge		Resigned 27 March 2025
Michael Love		
Michael Walker		
Helen Love		
Jonathan Dorsett		Resigned 30 January 2024
Charity number	1146734	Registered in England and Wales
Company number	06805675	Registered in England and Wales
Registered and principal address	Bankers	
Left Bank	Yorkshire Bank	Co-operative Bank Plc
Cardigan Rd	6 Otley Road	PO Box 250
Leeds	Leeds	Skelmersdale
LS6 1LJ	LS6 2AA	WN8 6WT

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 29 January 2009. It is governed by a memorandum and articles of association as amended by special resolution 23 September 2011, 3 November 2015 and 8 February 2018. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

Method of recruitment and appointment of trustees

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

Left Bank Leeds Charitable Trust

Trustees' report (continued) for the year ended 31 March 2025

Objectives and activities

The charity's objects

(a) to promote for the benefit of the public the preservation, maintenance and improvement of the fabric of the former St. Margaret of Antioch church building, cardigan road, Leeds, its monuments, stained glass and other chattels for the benefit of the local community and to promote therein such purposes as are charitable according to laws of England and Wales and which are not inconsistent with the Christian faith. For the

(b) to promote the arts for the public benefit in Leeds and surrounding area by providing arts activities, education and training.

(c) to provide facilities for recreation or other leisure time occupation in the interest of social welfare for persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, with the object of improving the conditions of life for such persons in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

(d) to advance education by such means as the trustees may consider appropriate including (though not by way of limitation) by means of establishing, operating, supporting any education establishment or establishments in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

(e) to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

(f) to advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in Leeds and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the trust.

The charity's main activities

The activities include maintaining the building as a multidisciplinary arts and community venue that provides an extensive, accessible programme of events and opportunities for visitors to engage with including: events, exhibitions, discussion groups, creative workshops and regular activities for families and people of all ages such as toddler and older people's groups. The charity also has a café open every day for the whole community providing daily PAYF meals, space to study, work and meet and a 'warm' space in the winter months. The events programme includes regular exhibitions, documentary screenings, book launches and talks, live music sessions, seasonal activities, Healthy Holiday sessions for children, yoga, arts workshops and seasonal events reflecting the Christian Calendar. The venue is also available to hire privately and is a popular location for weddings, christenings, markets, dance and music events.

Public benefit statement

The trustees have considered the Charity Commission's general guidance on public benefit and believe the charity's objectives align with this. The Charity is preserving the Grade II* Listed former church building and making it available to the public on a daily basis; providing an accessible programme of arts and activities that enhance well-being and community cohesion; it continues to cultivate relationships with local education establishments and provides learning opportunities for people of all ages; offer a café space for working, studying and social cohesion in the local community every day and to offer free access to arts and community programmes, supporting local artists and creative organisations to develop their practice and marking key events in the Christian calendar.

Left Bank Leeds Charitable Trust

Trustees' report (continued) for the year ended 31 March 2025

Achievements and performance

During the year, Left Bank Leeds navigated a challenging operating environment shaped by the ongoing cost-of-living crisis and rising operational costs. In response, the organisation took decisive action to improve financial sustainability, including reducing core team roles, tightening cost controls, improving financial management systems, and clarifying the separation of charitable and commercial activity between the CIC and the Charity.

Despite these pressures, Left Bank continued to deliver a strong and diverse programme of arts, community and commercial activity. Our own charitable events included: Big Doodle fostering social connection and creativity, markets supporting new and emerging artists, alternative Freshers' events for students new to the area, talks and book launches, Christmas community activities, and inclusive celebrations, alongside exhibitions and a major retrospective of Leeds-based artist Philip Naviasky. The space remained a vital hub for weddings, markets, performances, talks and community gatherings welcoming thousands of visitors across the year.

Financially, the charity's subsidiary CIC achieved periods of operational profit through cost reductions, additional fundraising and strong commercial bookings, although café operations recorded a significant loss. Progress was made in stabilising long-term finances, including beginning repayment of a longstanding heating loan, managing loan repayments, and improving budgeting, reporting and governance processes in collaboration with trustees and external advisers. Trustees have continued to closely monitor the financial position of the charity and its subsidiary and increased the regularity of meetings between both boards.

The organisation strengthened its focus on sustainability and engagement, developing customer and service-user feedback, working with the University of Leeds on environmental sustainability, expanding marketing reach, and increasing student and community engagement through targeted campaigns. Support for local talent, artists and makers remained central to our mission.

Looking ahead, trustees and management have agreed that 2025/26 will be a year of transition, focused on rebuilding reserves, strengthening governance and financial systems, sustaining core arts and community activity, and developing a longer-term strategic vision to secure Left Bank's future as an inclusive, creative and financially resilient community asset.

Our subsidiary Left Bank CIC has had a decrease in total income matched by a decrease in expenditure. This year 2024/25 (£500,982 as compared to £635,143). It is reporting a small deficit of £5,377 for the year to 31 March 2025.

External bookings including weddings and receptions are a major source of the CIC's income and bookings are made up to three years in advance, providing surety in income in future years. At the start of each year a % increase is added to hire fees to account for rising costs and overheads. We continue to balance the needs of our community carefully against the need to provide a competitive offer for new and existing commercial customers, ensuring value for money is achieved across all activities.

Financial review

The net expenditure for the year was £8,969, being net income of £6,407 on restricted funds and net expenditure of £15,376 on unrestricted funds.

Reserves policy

The charity has a policy of reserving £10,000. The reserves are held to restructure the delivery of our charitable projects in the event that our subsidiary would be unable to continue facilitating our work.

The group had total unrestricted liabilities of £92,010 at the year end, of which £43,520 was long term liabilities, leaving unrestricted net current liabilities of £48,490.

Going concern

At the time of signing these accounts, the Charity continues to make good progress in terms of recovery after the pandemic and within a current cost-of-living crisis. Aware of CC guidance for charities with relationships with non-charitable entities, trustees are actively monitoring the performance of the charity's own wholly owned subsidiary and its contract with a third-party supplier of services.

Left Bank Leeds Charitable Trust

Trustees' report (continued) for the year ended 31 March 2025

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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;

- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial accounts 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 has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the board of trustees on 22/12/2025



Mike Love (Trustee)

Left Bank Leeds Charitable Trust

Independent examiner's report to the trustees of Left Bank Leeds Charitable Trust

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2025, which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

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

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

Simon Bostrom FCIE

23/12/2025

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Left Bank Leeds Charitable Trust
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2025

	Notes	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Income from:					
Grants and donations	(2)	7,611	33,227	40,838	53,006
Income from commercial trading operations	(3)	469,759	-	469,759	583,219
Total income		477,370	33,227	510,597	636,225
Expenditure on:					
Staffing		235,648	9,046	244,694	254,901
Travel and subsistence		739	-	739	260
Utilities		13,719	-	13,719	9,915
Rates		393	-	393	403
Insurance		11,786	-	11,786	11,479
Office costs		12,468	-	12,468	17,342
Marketing and communications		8,354	870	9,224	15,447
Activity costs		137,832	15,094	152,926	199,751
Equipment and materials		-	-	-	1,553
Repairs and maintenance		26,061	1,810	27,871	46,267
Professional fees		-	-	-	53,960
Independent examination		1,708	-	1,708	725
Loan interest		2,959	-	2,959	821
Bank charges		4,016	-	4,016	832
Grants repayable		-	-	-	-
Accountancy		23,942	-	23,942	21,197
Depreciation		13,121	-	13,121	19,144
Total expenditure		492,746	26,820	519,566	653,997
Net income / (expenditure)		(15,376)	6,407	(8,969)	(17,772)
Fund balances brought forward		133,949	313	134,262	152,034
Fund balances carried forward	(4)	118,573	6,720	125,293	134,262

All incoming resources and resources expended derive from continuing activities.

Left Bank Leeds Charitable Trust

Balance sheet

as at 31 March 2025

		2025	2025	2025	2024
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(5)	210,583	-	210,583	223,704
Total fixed assets		<u>210,583</u>	<u>-</u>	<u>210,583</u>	<u>223,704</u>
Current assets					
Stock		10,427	-	10,427	13,291
Debtors and prepayments	(6)	23,942	-	23,942	13,112
Cash at bank and in hand	(7)	75,187	6,720	81,907	60,137
Total current assets		<u>109,556</u>	<u>6,720</u>	<u>116,276</u>	<u>86,540</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(8)	158,046	-	158,046	108,830
Total current liabilities		<u>158,046</u>	<u>-</u>	<u>158,046</u>	<u>108,830</u>
Net current assets / (liabilities)		<u>(48,490)</u>	<u>6,720</u>	<u>(41,770)</u>	<u>(22,290)</u>
Total assets less current liabilities		<u>162,093</u>	<u>6,720</u>	<u>168,813</u>	<u>201,414</u>
Creditors: amounts falling due after one year	(9)	43,520	-	43,520	67,152
Net assets		<u>118,573</u>	<u>6,720</u>	<u>125,293</u>	<u>134,262</u>
Funds					
Unrestricted funds		118,573	-	118,573	133,949
Restricted funds		-	6,720	6,720	313
Total funds		<u>118,573</u>	<u>6,720</u>	<u>125,293</u>	<u>134,262</u>

For the year ending 31 March 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2015).

The financial statements were approved by the board of trustees on 22/12/2025



Mike Love (Trustee)

Left Bank Leeds Charitable Trust

Notes to the accounts

for the year ended 31 March 2025

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Grants payable with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Left Bank Leeds Charitable Trust

Notes to the accounts

for the year ended 31 March 2025

1 Accounting policies continued

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Freehold land: nil

Freehold buildings: over 40 years

Furniture and equipment: over 5 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

Left Bank Leeds Charitable Trust

Notes to the accounts continued

for the year ended 31 March 2025

2 Grants and donations	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Blue Plaque fundraising donations	-	1,702	1,702	-
Civic Trust	-	650	650	-
Headingley Development Trust	-	580	580	630
Leeds Community Foundation (LCF)	-	18,562	18,562	18,592
Neighbourhood Forum	-	533	533	-
Sustainability.HEA	-	10,000	10,000	10,000
Voluntary Action Leeds	-	1,200	1,200	-
Love Leeds Parks	-	-	-	1,805
National Lottery Heritage Fund (NLHF)	-	-	-	4,953
East Riding of Yorkshire	-	-	-	2,000
Leeds City Council (LCC)	-	-	-	5,320
Leeds Civic Trust	-	-	-	620
The National SW	-	-	-	2,149
University of Sheffield	-	-	-	1,000
Donations	7,611	-	7,611	5,937
	<u>7,611</u>	<u>33,227</u>	<u>40,838</u>	<u>53,006</u>

3 Income from trading activities

The wholly owned trading subsidiary Left Bank Leeds CIC is incorporated in the United Kingdom (company number 07827235) and pays profits to the charity under the gift aid scheme. Left Bank Leeds CIC operates the wedding facilities, bar, venue and all commercial trading operations carried on at the Left Bank Leeds Charitable Trust premises. A summary of the trading results is shown below.

The summary financial performance of the subsidiary alone is:	2025	2024
	Total	Total
	funds	funds
	£	£
Income		
Charges to parent charity in respect of project delivery	3,593	12,000
Commercial trading activities	469,759	583,219
Grants and donations	29,917	39,924
Total income	<u>503,269</u>	<u>635,143</u>
Less expenditure	<u>(506,359)</u>	<u>(637,903)</u>
Net expenditure	(3,090)	(2,760)

The assets and liabilities of the subsidiary were:

Fixed assets	6,549	13,075
Current assets	141,731	137,922
Current liabilities	(137,677)	(129,484)
Long term liabilities	(9,332)	(17,152)
Net assets	<u>1,271</u>	<u>4,361</u>
Profit and loss account	1,246	4,336
Share capital	25	25
Total reserves	<u>1,271</u>	<u>4,361</u>

Investments in subsidiary undertakings

The charity holds 25 shares of £1 each in its wholly owned trading subsidiary company Left Bank Leeds CIC which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid.

Left Bank Leeds Charitable Trust

Notes to the accounts continued

for the year ended 31 March 2025

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Neighbourhood Forum	-	533	533	-	-
Blue Plaque fundraising	-	1,702	1,702	-	-
Headingley Development Trust	-	580	580	-	-
LCF	-	18,562	18,562	-	-
Civic Trust	-	650	650	-	-
Love Leeds Parks	313	-	313	-	-
Sustainability.HEA	-	10,000	3,280	-	6,720
Voluntary Action Leeds	-	1,200	1,200	-	-
	<u>313</u>	<u>33,227</u>	<u>26,820</u>	<u>-</u>	<u>6,720</u>

Fund name

Neighbourhood Forum

Blue Plaque fundraising

Headingley Development Trust

LCF

Civic Trust

Love Leeds Parks

Sustainability.HEA

Voluntary Action Leeds

Purpose of restriction

To cover administrative costs for hosting the forum.

Towards the costs of a Blue Plaque from the Civic Trust.

Grow your own gardening group activities.

Provision of holiday activities and hot meals for children in the school holidays.

Towards the heritage open day.

Community arts and activity grant for activities on a local park.

Arts activities and events related to the Radical Reading Room.

Towards additional costs in providing a welcome space.

5 Tangible assets

	Land	Furniture and equipment	Buildings	Total
<u>Cost</u>		£	£	£
At 1 April 2024	25,475	70,232	239,078	334,785
Additions	-	-	-	-
At 31 March 2025	<u>25,475</u>	<u>70,232</u>	<u>239,078</u>	<u>334,785</u>
<u>Depreciation</u>				
At 1 April 2024	-	56,540	54,541	111,081
Charge for year	-	7,143	5,978	13,121
At 31 March 2025	<u>-</u>	<u>63,683</u>	<u>60,519</u>	<u>124,202</u>
<u>Net book value</u>				
At 31 March 2025	<u>25,475</u>	<u>6,549</u>	<u>178,559</u>	<u>210,583</u>
At 31 March 2024	<u>25,475</u>	<u>13,692</u>	<u>184,537</u>	<u>223,704</u>

Left Bank Leeds Charitable Trust **Notes to the accounts continued** **for the year ended 31 March 2025**

6 Debtors and prepayments	2025	2024
	£	£
Debtors	13,183	5,483
Prepayments	10,759	7,629
	<u>23,942</u>	<u>13,112</u>
7 Cash at bank and in hand	2025	2024
	£	£
Charity:		
Cash at bank	2,323	2,075
Cash in hand	-	-
CIC:		
Cash at bank	76,374	57,112
Cash in hand	3,210	950
	<u>81,907</u>	<u>60,137</u>
8 Creditors and accruals	2025	2024
	£	£
Creditors	14,101	12,405
Accruals	5,175	4,691
Income received in advance	84,485	53,908
Damage bonds	4,800	3,200
Loans	22,545	10,291
VAT payable	24,028	21,982
Tax and NI	2,912	2,353
	<u>158,046</u>	<u>108,830</u>
9 Creditors: amounts falling due after one year	2025	2024
	£	£
Loans and overdrafts	43,520	67,152
	<u>43,520</u>	<u>67,152</u>

10 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefits during this year or the previous year.

Loan to the charity from trustee

At 31 March 2023 the charity owed Helen Love (trustee) a sum of £50,000. This was in respect of a loan made by Helen to the charity at no interest.

No repayment date has been fixed on the loan. The trustees and Helen will monitor the finances of the charity and look at repayment options on an ongoing basis.

It is for this reason that the loan has been valued at cost as opposed to being adjusted for a market rate of interest.

Left Bank Leeds Charitable Trust
Notes to the accounts continued
for the year ended 31 March 2025

10 Related party transactions continued

Transactions involving Left Bank CIC

During the accounting period the following transactions took place between the charity and its wholly owned subsidiary Left Bank Leeds CIC:

The subsidiary company provided services to the charity during the year totalling £3,964 (2024: £12,000) and incurred premises overhead recharges of £23,367 (2024: £14,375).

Balances outstanding owed to the CIC were £20,450 (2024:£13,260).

There were no other related party transactions during this year or the previous year.

Left Bank Leeds Charitable Trust

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2025

	2025 Unrestricted funds £	2024 Unrestricted funds £	2025 Restricted funds £	2024 Restricted funds £	2025 Total funds £	2024 Total funds £
Income						
Grants and donations	7,611	5,937	33,227	47,069	40,838	53,006
Income from commercial trading	469,759	583,219	-	-	469,759	583,219
Total income	477,370	589,156	33,227	47,069	510,597	636,225
Expenditure						
Staffing	235,648	208,465	9,046	46,436	244,694	254,901
Travel and subsistence	739	260	-	-	739	260
Utilities	13,719	9,915	-	-	13,719	9,915
Rates	393	403	-	-	393	403
Insurance	11,786	11,479	-	-	11,786	11,479
Office costs	12,468	17,022	-	320	12,468	17,342
Marketing and communications	8,354	15,447	870	-	9,224	15,447
Activity costs	137,832	199,751	15,094	-	152,926	199,751
Equipment and materials	-	1,553	-	-	-	1,553
Repairs and maintenance	26,061	46,267	1,810	-	27,871	46,267
Professional fees	-	53,960	-	-	-	53,960
Independent examination	1,708	725	-	-	1,708	725
Loan interest	2,959	821	-	-	2,959	821
Bank charges	4,016	832	-	-	4,016	832
Grants repayable	-	-	-	-	-	-
Accountancy	23,942	21,197	-	-	23,942	21,197
Depreciation	13,121	19,144	-	-	13,121	19,144
Total expenditure	492,746	607,241	26,820	46,756	519,566	653,997
Net income / (expenditure)	(15,376)	(18,085)	6,407	313	(8,969)	(17,772)
Transfers between funds	-	-	-	-	-	-
Net movement in funds	(15,376)	(18,085)	6,407	313	(8,969)	(17,772)
Fund balances brought forward	133,949	152,034	313	-	134,262	152,034
Fund balances carried forward	118,573	133,949	6,720	313	125,293	134,262

LEFT BANK LEEDS CHARITABLE TRUST

England & Wales - Charity number 1146734

Accounts

Left Bank Leeds Charitable Trust

Charity number 1146734

A company limited by guarantee number 06805675

Annual Report and Financial Statements for the year ended 31 March 2024

These are non-statutory consolidated accounts for the charity and its trading subsidiary Left Bank Leeds CIC. The trustees have chosen to prepare these accounts on a voluntary basis as they are not required by charity law.

Left Bank Leeds Charitable Trust

Annual Report and Financial Statements for the year ended 31 March 2024

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Prepared by West Yorkshire Community Accounting Service

Left Bank Leeds Charitable Trust

Trustees' report for the year ended 31 March 2024

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Annabel Hall		
Nicola Hambridge		
Michael Love		
Michael Walker		
Helen Love		
Jonathan Dorsett		Resigned 30 January 2024
Charity number	1146734	Registered in England and Wales
Company number	06805675	Registered in England and Wales
Registered and principal address	Bankers	
Left Bank	Yorkshire Bank	Co-operative Bank Plc
Cardigan Rd	6 Otley Road	PO Box 250
Leeds	Leeds	Skelmersdale
LS6 1LJ	LS6 2AA	WN8 6WT

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 29 January 2009. It is governed by a memorandum and articles of association as amended by special resolution 23 September 2011, 3 November 2015 and 8 February 2018. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

Method of recruitment and appointment of trustees

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

Left Bank Leeds Charitable Trust

Trustees' report (continued) for the year ended 31 March 2024

Objectives and activities

The charity's objects

(a) to promote for the benefit of the public the preservation, maintenance and improvement of the fabric of the former St. Margaret of Antioch church building, cardigan road, Leeds, its monuments, stained glass and other chattels for the benefit of the local community and to promote therein such purposes as are charitable according to laws of England and Wales and which are not inconsistent with the Christian faith. For the

(b) to promote the arts for the public benefit in Leeds and surrounding area by providing arts activities, education and training.

(c) to provide facilities for recreation or other leisure time occupation in the interest of social welfare for persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, with the object of improving the conditions of life for such persons in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

(d) to advance education by such means as the trustees may consider appropriate including (though not by way of limitation) by means of establishing, operating, supporting any education establishment or establishments in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

(e) to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

(f) to advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in Leeds and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the trust.

The charity's main activities

The activities include maintaining the building as a multidisciplinary arts and community venue that provides an extensive, accessible programme of events and opportunities for visitors to engage with including: events, exhibitions, discussion groups, creative workshops and regular activities for families and people of all ages such as toddler and older people's groups. The charity also has a café open every day for the whole community providing daily PAYF meals, space to study, work and meet and a 'warm' space in the winter months. The events programme includes regular exhibitions, documentary screenings, book launches and talks, live music sessions, seasonal activities, Healthy Holiday sessions for children, yoga, arts workshops and seasonal events reflecting the Christian Calendar. The venue is also available to hire privately and is a popular location for weddings, christenings, markets, dance and music events.

Public benefit statement

The trustees have considered the Charity Commission's general guidance on public benefit and believe the charity's objectives align with this. The Charity is preserving the Grade II* Listed former church building and making it available to the public on a daily basis; providing an accessible programme of arts and activities that enhance well-being and community cohesion; it continues to cultivate relationships with local education establishments and provides learning opportunities for people of all ages; offer a café space for working, studying and social cohesion in the local community every day and to offer free access to arts and community programmes, supporting local artists and creative organisations to develop their practice and marking key events in the Christian calendar.

Left Bank Leeds Charitable Trust

Trustees' report (continued) for the year ended 31 March 2024

Achievements and performance

In 2023/24 Left Bank has continued to establish itself as a popular place for community, creative activities, gigs, performances and activities as well as a venue for weddings, private and corporate parties. Leeds 2023 Year of Culture brought further arts-funded performances and celebrations to Left Bank enhancing the existing program with creatives from across the UK performing for the first time in front of a Leeds audience.

Headline events for the year have included hosting schools poetry awards, Kings Coronation community party, The Lost Girls . event for women with ADHD, Doc Club screenings and panel discussions with Candour TV, Leeds Poetry Festival, Events and exhibition for Black History Month and book launches and event in partnership with Pluto Press. Community activities, including Family Discos, Big Free Community Discos, Junk Yard Sales, Culture Club, Night Markets and all in-house seasonal activities have provided popular accessible activities for a wide range of community members to enjoy together and support for local artists and makers.

Left Bank provides free access to a daytime café space to the community, established as a valuable place for the local community to meet, work and study as well as a popular place for local organisations to host groups, meetings and client 121s. We are a 'warm space' where local people can access a PAYF hot meal, charging facilities and access to sign-posting and free activities. Also widely recognised as a 'safe space', Left Bank is a place where everyone feels included and accepted. Many of our groups and activities have developed this year including the community veg growing project, providing space for local people without access to private outdoor space, helping them to grow their own vegetables, this has been supported by funding to purchase materials, deliver workshops and provide training for volunteers. Left Bank's garden is a 'pocket park' and accessed by local residents all year long. We continue to offer weekly activities including OWLs Older Persons Art Group, Life Drawing with Assembly House, Yoga, Seasonal family and children's activities and workshops in many creative and arts disciplines.

We have a number of volunteers supporting regular groups and events and have provided valuable work experience in partnership with Leeds City College and West Oaks School in the daytime café for 3 young people this year. We work with Sheffield University TAP (Transforming and activating Places) Programme and provided two placements for students to engage in the delivery of the community arts programme, continued to host regular family hip hop sessions and delivered Healthy Holiday sessions for families in receipt of Free School Meals engaging them in fun creative and outdoors activities.

Left Bank continues to hold a key strategic role within the neighbourhood, through a variety of local groups including the Headingley Town Team and the Neighbourhood Forum and importantly working together with and supporting local organisations to thrive.

We have installed a disabled portaloo adjacent to the building as a temporary solution to provide wheelchair accessible toilet facilities ahead of much needed development to our grade II* listed former church building.

This year we have also carried out drainage works paid for via our building's insurance. We have also invested in an electrical upgrade this year and repaired some damage to internal toilet walls. Lighting has been gradually upgraded to address failing equipment throughout the year. This year we installed two vintage caravans into our garden to create space for quiet reflection or privacy when needed. Significant exhibitions this year have included Dawn Woolly, Joanna Jowett and Leeds Jazz Festival.

Faith-based activities included a visit from Amos Trust in November 2023 raising humanitarian issues in Palestine and Israel. Seasonal activities for families and local people at Easter and Christmas including arts and craft activities, film showings, Santa's grotto and community get-togethers like Breakfast with Santa. We have hosted gospel choirs and popular singalongs Sing for your Supper and Christmas by Candlelight.

We have continued to navigate significant challenges posed by both the energy crisis and the cost-of-living crisis, in September 2023 we recognised a higher demand for Left Bank as a warm and generous space alongside rising costs and the reduction of spending within both our café and events. We have adapted quickly, reviewing costs throughout the organisation, making cuts to both services and staffing to navigate the current climate whilst continuing to support the wider community and provide excellent customer service to all our customers.

Left Bank Leeds Charitable Trust

Trustees' report (continued) for the year ended 31 March 2024

Achievements and performance continued

Our subsidiary Left Bank CIC has had an increase in total income matched by an increase in expenditure. This year 2023/24 (£635,143 as compared to £613,025). It is reporting a small loss of £1,451 for the year to 31 March 2024, however costs of £5,505 are included, which relate to the previous year. The CIC generated a very small profit, and is continuing to explore ways of growing this.

External bookings including weddings and receptions are a major source of the CIC's income and bookings are made up to three years in advance, providing surety in income in future years. At the start of each year a % increase is added to hire fees to account for rising costs and overheads. We continue to balance the needs of our community carefully against the need to provide a competitive offer for new and existing commercial customers, ensuring value for money is achieved across all activities.

Financial review

The net expenditure for the year was £16,463.

Reserves policy

The charity has a policy of reserving £10,000. The reserves are held to restructure the delivery of our charitable projects in the event that our subsidiary would be unable to continue facilitating our work.

The group had unrestricted net current liabilities of £22,603.

Going concern

At the time of signing these accounts, the Charity continues to make good progress in terms of recovery after the pandemic and within a current cost-of-living crisis. Aware of CC guidance for charities with relationships with non-charitable entities, trustees are actively monitoring the performance of the charity's own wholly owned subsidiary and its contract with a third-party supplier of services.

Left Bank Leeds Charitable Trust

Trustees' report (continued) for the year ended 31 March 2024

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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;

- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial accounts 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 has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the board of trustees on 17/12/2024

Annabel Hall (Trustee)

Left Bank Leeds Charitable Trust

Independent examiner's report to the trustees of Left Bank Leeds Charitable Trust

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024, which are set out on pages 8 to 16.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

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

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

Simon Bostrom FCIE

18/12/2024

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Left Bank Leeds Charitable Trust
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2024

	Notes	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Income from:					
Grants and donations	(2)	5,937	47,069	53,006	19,644
Income from commercial trading operations	(3)	583,219	-	583,219	594,055
Total income		589,156	47,069	636,225	613,699
Expenditure on:					
Staffing		208,465	46,436	254,901	250,766
Travel and subsistence		260	-	260	430
Utilities		9,915	-	9,915	18,619
Rates		403	-	403	806
Insurance		11,479	-	11,479	10,308
Office costs		17,022	320	17,342	11,019
Marketing and communications		15,447	-	15,447	14,762
Activity costs		199,751	-	199,751	215,249
Equipment and materials		1,553	-	1,553	782
Repairs and maintenance		46,267	-	46,267	19,576
Professional fees		53,960	-	53,960	53,561
Independent examination		725	-	725	1,640
Donations		-	-	-	1,504
Loan interest		821	-	821	1,062
Bank charges		832	-	832	2,461
Grants repayable		-	-	-	-
Accountancy		21,197	-	21,197	16,578
Depreciation		17,835	-	17,835	19,232
Total expenditure		605,932	46,756	652,688	638,355
Net income / (expenditure)		(16,776)	313	(16,463)	(24,656)
Fund balances brought forward		152,034	-	152,034	176,690
Fund balances carried forward	(4)	135,258	313	135,571	152,034

All incoming resources and resources expended derive from continuing activities.

Left Bank Leeds Charitable Trust

Balance sheet

as at 31 March 2024

		2024	2024	2024	2023
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(5)	225,013	-	225,013	237,347
Total fixed assets		<u>225,013</u>	<u>-</u>	<u>225,013</u>	<u>237,347</u>
Current assets					
Stock		13,291	-	13,291	3,045
Debtors and prepayments	(6)	13,112	-	13,112	36,821
Cash at bank and in hand	(7)	59,824	313	60,137	82,410
Total current assets		<u>86,227</u>	<u>313</u>	<u>86,540</u>	<u>122,276</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(8)	108,830	-	108,830	130,483
Total current liabilities		<u>108,830</u>	<u>-</u>	<u>108,830</u>	<u>130,483</u>
Net current assets / (liabilities)		<u>(22,603)</u>	<u>313</u>	<u>(22,290)</u>	<u>(8,207)</u>
Total assets less current liabilities		<u>202,410</u>	<u>313</u>	<u>202,723</u>	<u>229,140</u>
Creditors: amounts falling due after one year	(9)	67,152	-	67,152	77,106
Net assets		<u>135,258</u>	<u>313</u>	<u>135,571</u>	<u>152,034</u>
Funds					
Unrestricted funds		135,258	-	135,258	152,034
Restricted funds		-	313	313	-
Total funds		<u>135,258</u>	<u>313</u>	<u>135,571</u>	<u>152,034</u>

For the year ending 31 March 2024 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2015).

The financial statements were approved by the board of trustees on 17/12/2024

Annabel Hall (Trustee)

Left Bank Leeds Charitable Trust

Notes to the accounts

for the year ended 31 March 2024

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Grants payable with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Left Bank Leeds Charitable Trust

Notes to the accounts

for the year ended 31 March 2024

1 Accounting policies continued

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Freehold land: nil

Freehold buildings: over 40 years

Furniture and equipment: over 5 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

Left Bank Leeds Charitable Trust

Notes to the accounts continued

for the year ended 31 March 2024

2 Grants and donations	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
East Riding of Yorkshire	-	2,000	2,000	-
Headingley Development Trust	-	630	630	-
Leeds City Council (LCC)	-	5,320	5,320	5,000
Leeds Civic Trust	-	620	620	-
Leeds Community Foundation (LCF)	-	18,592	18,592	2,144
Love Leeds Parks	-	1,805	1,805	-
National Lottery Community Fund (NLCF)	-	4,953	4,953	-
Sustainability.HEA	-	10,000	10,000	-
The National SW	-	2,149	2,149	-
University of Sheffield	-	1,000	1,000	-
SHED	-	-	-	5,000
Stewardship	-	-	-	4,500
Voluntary Action Leeds	-	-	-	1,500
Donations	5,937	-	5,937	1,500
	<u>5,937</u>	<u>47,069</u>	<u>53,006</u>	<u>19,644</u>

3 Income from trading activities

The wholly owned trading subsidiary Left Bank Leeds CIC is incorporated in the United Kingdom (company number 07827235) and pays profits to the charity under the gift aid scheme. Left Bank Leeds CIC operates the wedding facilities, bar, venue and all commercial trading operations carried on at the Left Bank Leeds Charitable Trust premises. A summary of the trading results is shown below.

The summary financial performance of the subsidiary alone is:	2024 Total funds £	2023 Total funds £
Income		
Charges to parent charity in respect of project delivery	12,000	5,250
Commercial trading activities	583,219	594,055
Grants and donations	39,924	13,720
Total income	<u>635,143</u>	<u>613,025</u>
Less expenditure	<u>(636,594)</u>	<u>(619,707)</u>
Net expenditure	(1,451)	(6,682)

The assets and liabilities of the subsidiary were:

Fixed assets	14,384	20,123
Current assets	137,922	162,899
Current liabilities	(129,484)	(148,795)
Long term liabilities	(17,152)	(27,106)
Net assets	<u>5,670</u>	<u>7,121</u>
Profit and loss account	5,645	7,096
Share capital	25	25
Total reserves	<u>5,670</u>	<u>7,121</u>

Investments in subsidiary undertakings

The charity holds 25 shares of £1 each in its wholly owned trading subsidiary company Left Bank Leeds CIC which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid.

Left Bank Leeds Charitable Trust

Notes to the accounts continued

for the year ended 31 March 2024

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
LCF Healthy Holidays	-	10,206	10,206	-	-
LCF Healthy Holidays	-	4,449	4,449	-	-
LCF Warm spaces	-	3,937	3,937	-	-
Headingley Development Trust	-	630	630	-	-
LCC	-	1,250	1,250	-	-
Leeds Civic Trust	-	620	620	-	-
SUSTAINABILITY.HEA	-	10,000	10,000	-	-
E. RIDING OF YORKS	-	2,000	2,000	-	-
Love Leeds Parks	-	1,492	1,492	-	-
Love Leeds Parks	-	313	-	-	313
NLCF	-	4,953	4,953	-	-
Unique Tap	-	1,000	1,000	-	-
Website renewal	-	320	320	-	-
The National SW	-	2,149	2,149	-	-
LCC	-	2,500	2,500	-	-
LCC	-	1,250	1,250	-	-
	-	47,069	46,756	-	313

Fund name	Purpose of restriction
LCF Healthy Holidays	Provision of holiday activities and hot meals for children in the school holidays
LCF Healthy Holidays	Provision of holiday activities and hot meals for children in the school holidays
LCF Warm spaces	Grant to support core costs over winter
Headingley Development Trust	Grow your own gardening group activities
LCC	Arts development fund (core costs)
Stewardship	Heritage open day event and arts project
SUSTAINABILITY.HEA	Arts activities and events related to the Radical Reading Room
E. RIDING OF YORKS	Balance of community garden improvement grant
Love Leeds Parks	Community arts and activity grant for activities on a local park
Love Leeds Parks	Community arts and activity grant for activities on a local park
NLCF	Community activity day for the Kings Coronation celebration
Unique Tap	Student Placement project
Website renewal	Councillor MICE money to support the neighbourhood forum
The National SW	Grant to support gardening group development
LCC	Arts development fund (core costs)
LCC	Arts development fund (core costs)

Left Bank Leeds Charitable Trust
Notes to the accounts continued
for the year ended 31 March 2024

5 Tangible assets

	Land	Furniture and equipment	Buildings	Total
<u>Cost</u>		£	£	£
At 1 April 2023	25,475	64,731	239,078	329,284
Additions	-	5,501	-	5,501
Disposals	-	-	-	-
At 31 March 2024	<u>25,475</u>	<u>70,232</u>	<u>239,078</u>	<u>334,785</u>
 <u>Depreciation</u>				
At 1 April 2023	-	43,374	48,563	91,937
Depn reversed re. disposals	-	-	-	-
Charge for year	-	11,857	5,978	17,835
At 31 March 2024	<u>-</u>	<u>55,231</u>	<u>54,541</u>	<u>109,772</u>
 <u>Net book value</u>				
At 31 March 2024	<u>25,475</u>	<u>15,001</u>	<u>184,537</u>	<u>225,013</u>
At 31 March 2023	<u>25,475</u>	<u>21,357</u>	<u>190,515</u>	<u>237,347</u>

6 Debtors and prepayments

	2024	2023
	£	£
Debtors	5,483	17,626
Loan to brewing company	-	6,739
Prepayments	<u>7,629</u>	<u>12,456</u>
	<u>13,112</u>	<u>36,821</u>

7 Cash at bank and in hand

	2024	2023
	£	£
Charity:		
Cash at bank	2,075	3,200
Cash in hand	-	-
CIC:		
Cash at bank	57,112	78,260
Cash in hand	<u>950</u>	<u>950</u>
	<u>60,137</u>	<u>82,410</u>

8 Creditors and accruals

	2024	2023
	£	£
Creditors	12,405	19,769
Accruals	4,691	1,785
Income received in advance	53,908	72,437
Damage bonds	3,200	5,000
Loans	10,291	10,165
VAT payable	21,982	18,650
Tax and NI	<u>2,353</u>	<u>2,677</u>
	<u>108,830</u>	<u>130,483</u>

Left Bank Leeds Charitable Trust **Notes to the accounts continued** **for the year ended 31 March 2024**

9 Creditors: amounts falling due after one year

	2024	2023
	£	£
Loans and overdrafts	67,152	77,106
	<u>67,152</u>	<u>77,106</u>

10 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefits during this year or the previous year.

Loan to the charity from trustee

At 31 March 2023 the charity owed Helen Love (trustee) a sum of £50,000. This was in respect of a loan made by Helen to the charity at no interest.

No repayment date has been fixed on the loan. The trustees and Helen will monitor the finances of the charity and look at repayment options on an ongoing basis.

It is for this reason that the loan has been valued at cost as opposed to being adjusted for a market rate of interest.

Transactions involving Left Bank CIC

During the accounting period the following transactions took place between the charity and its wholly owned subsidiary Left Bank Leeds CIC:

The subsidiary company provided services to the charity during the year totalling £12,000 (2023: £5,250) and incurred premises overhead recharges of £14,375 (2023: £24,745).

Balances outstanding owed to the CIC were £13,260 (2023:£9,164).

There were no other related party transactions during this year or the previous year.

Left Bank Leeds Charitable Trust

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2024

	2024 Unrestricted funds £	2023 Unrestricted funds £	2024 Restricted funds £	2023 Restricted funds £	2024 Total funds £	2023 Total funds £
Income						
Grants and donations	5,937	1,500	47,069	18,144	53,006	19,644
Income from commercial trading	583,219	594,055	-	-	583,219	594,055
Total income	589,156	595,555	47,069	18,144	636,225	613,699
Expenditure						
Staffing	208,465	232,622	46,436	18,144	254,901	250,766
Travel and subsistence	260	430	-	-	260	430
Utilities	9,915	18,619	-	-	9,915	18,619
Rates	403	806	-	-	403	806
Insurance	11,479	10,308	-	-	11,479	10,308
Office costs	17,022	11,019	320	-	17,342	11,019
Marketing and communications	15,447	14,762	-	-	15,447	14,762
Activity costs	199,751	215,249	-	-	199,751	215,249
Equipment and materials	1,553	782	-	-	1,553	782
Repairs and maintenance	46,267	19,576	-	-	46,267	19,576
Professional fees	53,960	53,561	-	-	53,960	53,561
Independent examination	725	1,640	-	-	725	1,640
Donations	-	1,504	-	-	-	1,504
Loan interest	821	1,062	-	-	821	1,062
Bank charges	832	2,461	-	-	832	2,461
Grants repayable	-	-	-	-	-	-
Accountancy	21,197	16,578	-	-	21,197	16,578
Depreciation	17,835	19,232	-	-	17,835	19,232
Total expenditure	605,932	620,211	46,756	18,144	652,688	638,355
Net income / (expenditure)	(16,776)	(24,656)	313	-	(16,463)	(24,656)
Transfers between funds	-	-	-	-	-	-
Net movement in funds	(16,776)	(24,656)	313	-	(16,463)	(24,656)
Fund balances brought forward	152,034	176,690	-	-	152,034	176,690
Fund balances carried forward	135,258	152,034	313	-	135,571	152,034

LEFT BANK LEEDS CHARITABLE TRUST

England & Wales - Charity number 1146734

Accounts

Left Bank Leeds Charitable Trust

Charity number 1146734

A company limited by guarantee number 06805675

Annual Report and Financial Statements for the year ended 31 March 2023

These are non-statutory consolidated accounts for the charity and its trading subsidiary Left Bank Leeds CIC. The trustees have chosen to prepare these accounts on a voluntary basis as they are not required by charity law.

Left Bank Leeds Charitable Trust

Annual Report and Financial Statements for the year ended 31 March 2023

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Prepared by West Yorkshire Community Accounting Service

Left Bank Leeds Charitable Trust

Trustees' report for the year ended 31 March 2023

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Jonathan Dorsett		
Annabel Hall		
Simon Hall		Resigned 1 July 2022
Nicola Hambridge		
Michael Love		
Michael Walker		
Helen Love		
Charity number	1146734	Registered in England and Wales
Company number	06805675	Registered in England and Wales
Registered and principal address	Bankers	
Co/ The Cardigan Centre	Yorkshire Bank	Co-operative Bank Plc
145 - 149 Cardigan Rd	6 Otley Road	PO Box 250
Leeds	Leeds	Skelmersdale
LS6 1LJ	LS6 2AA	WN8 6WT

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 29 January 2009. It is governed by a memorandum and articles of association as amended by special resolution 23 September 2011, 3 November 2015 and 8 February 2018. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

Method of recruitment and appointment of trustees

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

Left Bank Leeds Charitable Trust

Trustees' report (continued) for the year ended 31 March 2023

Objectives and activities

The charity's objects

(a) to promote for the benefit of the public the preservation, maintenance and improvement of the fabric of the former St. Margaret of Antioch church building, cardigan road, Leeds, its monuments, stained glass and other chattels for the benefit of the local community and to promote therein such purposes as are charitable according to laws of England and Wales and which are not inconsistent with the Christian faith. For the

(b) to promote the arts for the public benefit in Leeds and surrounding area by providing arts activities, education and training.

(c) to provide facilities for recreation or other leisure time occupation in the interest of social welfare for persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, with the object of improving the conditions of life for such persons in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

(d) to advance education by such means as the trustees may consider appropriate including (though not by way of limitation) by means of establishing, operating, supporting any education establishment or establishments in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

(e) to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

(f) to advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in Leeds and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the trust.

The charity's main activities

The activities include maintaining the building as a multidisciplinary arts and community venue that provides an extensive, accessible programme of events and opportunities for visitors to engage with including: events, exhibitions, discussion groups, creative workshops and regular activities for families and people of all ages such as toddler and older people's groups. The charity also has a café open every day for the whole community providing daily PAYF meals, space to study, work and meet and a 'warm' space in the winter months. The events programme includes regular exhibitions, documentary screenings, book launches and talks, live music sessions, seasonal activities, Healthy Holiday sessions for children, yoga, arts workshops and seasonal events reflecting the Christian Calendar. The venue is also available to hire privately and is a popular location for weddings, christenings, markets, dance and music events.

Public benefit statement

The trustees have considered the Charity Commission's general guidance on public benefit and believe the charity's objectives align with this. The Charity is preserving the Grade II* Listed former church building and making it available to the public on a daily basis; providing an accessible programme of arts and activities that enhance well-being and community cohesion; it continues to cultivate relationships with local education establishments and provides learning opportunities for people of all ages; offer a café space for working, studying and social cohesion in the local community every day and to offer free access to arts and community programmes, supporting local artists and creative organisations to develop their practice and marking key events in the Christian calendar.

Left Bank Leeds Charitable Trust

Trustees' report (continued) for the year ended 31 March 2023

Achievements and performance

This has been the first full year of unrestricted activity since the pandemic. Regular activities have increased and include a weekly life drawing class; Older persons art classes, Wednesday night Culture Club (accessible night of art workshops and meet-up groups); Open Mic Poetry and Live music nights; weekly family events such as Toddler Takeover; Break-dancing classes and little green library. We are part of the healthy holidays network and deliver a diverse programme of school holiday activities including arts and crafts, yoga and dance, veg growing and bug hotel building. In our porch gallery we host monthly exhibitions from local artists and groups. Significant exhibitions include 'Art Show' for local and neuro-diverse artists; World Sculpture Day; and developing accessible programme for disabled artists including Sculptor Howard Haigh as part of the Beyond Programme. Left Bank is now an established venue for the delivery of funded arts activities and shows including theatre, dance and exhibitions.

Left Bank hosted the second Leeds Poetry Festival in the summer consisting of 5 days of events and activities and talks by authors in partnership with Pluto Press. In January 2022 we hosted a quilt exhibition and worked with the local community to make a quilt for the neighbour area LS6. Pieces for the quilt were created in community workshops attended by artists and a diverse group local people of local people with broad ranging ability, age and backgrounds. Left Bank also delivered a week of event's alongside partner organisations to celebrate and raise the profile of achievements by women including artists, musicians and poets. Left Bank hosted arts-based community activities to celebrate the Queen's Jubilee and engaged in the annual Light Night event in the city presenting Heavenly 'bounce' sessions and a light installation in the garden.

Faith-based activities included a visit from Amos Trust in December 2022 raising humanitarian issues in Palestine and Israel. Seasonal activities for families and local people at Easter and Christmas including arts and craft activities, Santa's grotto and community get-togethers like Breakfast with Santa.

Left Bank is continuing to develop as an important place for the community to be together, learn and celebrate. We continue to develop a key strategic role within the LS6 neighbourhood continuing to drive the completion of the Hyde Park Neighbourhood Plan, hosting and chairing community meetings and liaising with key partners. Left Bank is a member of the local Hyde Park and Headingley Town Teams for local businesses and organisations and is a key connector between creatives and the wider community. Left Bank delivers annual 'zine' to welcome new students to the local area, highlighting the community side to the neighbourhood and opportunities to volunteer and engage with groups and local organisations, this zine includes a map of the area designed by a different local artist each year. The local area has a large student community and Left Bank has now become an established place within the community where long term locals and students socialise and learn together which helps to improve relationships within the community where anti-social behaviour relating to differing lifestyles can cause significant tensions. At the start of the new academic year, Left Bank delivered another week of alternative fresher's activities to welcome new residents to the area including social, well-being, arts and volunteering opportunities. Left Bank now hosts a regular programme of work experience opportunities in partnership with Leeds City College to support young people into employment.

Left Bank is open every day as a community café, social and workspace. Offering a daily PAYF hot meal and access to free activities and device charging facilities this has fast become an important place for the community to work, meet and access free meals and facilities during the energy and cost of living crisis. The café has become an important place where all sections of the community share the place, facilities and resources together, building relationships and community relations.

Left Bank CIC has ended this year with a small profit and continues to build its reserves. Weddings and Receptions are a major source of the CIC's income and bookings are made up to 3 years in advance allowing for surety in income in future years. Commercial bookings have also increased for other celebrations, corporate events and gigs. An increase in hire-fee was introduced April 2022 to allow for increased fuel and supplier costs. We continue to work in a flexible way to balance responding to the needs of our community, present a competitive option for new customers and ensure value for money is achieved with our activities across the board.

Left Bank Leeds Charitable Trust

Trustees' report (continued) for the year ended 31 March 2023

Financial review

The net expenditure for the year was £24,656, all relating to unrestricted funds.

Reserves policy

The charity has a policy of reserving £10,000. The reserves are held to restructure the delivery of our charitable projects in the event that our subsidiary would be unable to continue facilitating our work.

The charity's unrestricted net current liabilities at the year end were £8,207.

Going concern

At the time of signing these accounts, the Charity continues to make good progress in terms of recovery after the pandemic and within a current cost-of-living crisis. The Trustees have re-assessed the Charity's ability to continue for at least 12 months from the date that this set of accounts is approved and conclude that no material uncertainties exist that present significant doubt on the Charity's ability to continue as a going concern.

Left Bank Leeds Charitable Trust

Trustees' report (continued) for the year ended 31 March 2023

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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;

prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial accounts 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 has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the board of trustees:

Signed Jonathan Dorsett (Trustee)

Date.....19/12/2023.....

Left Bank Leeds Charitable Trust

Independent examiner's report to the trustees of Left Bank Leeds Charitable Trust

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023, which are set out on pages 8 to 15.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

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

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

Simon Bostrom

Relevant professional qualification or body: FCIE

Date: 19/12/2023.....

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Left Bank Leeds Charitable Trust
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2023

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Grants and donations	(2)	1,500	18,144	19,644	195,455
Income from commercial trading operations	(3)	594,055	-	594,055	418,142
Total income		595,555	18,144	613,699	613,597
Expenditure on:					
Staffing		232,622	18,144	250,766	162,819
Travel and subsistence		430	-	430	291
Utilities		18,619	-	18,619	17,329
Rates		806	-	806	412
Insurance		10,308	-	10,308	9,602
Office costs		11,019	-	11,019	6,815
Marketing and communications		14,762	-	14,762	28,909
Activity costs		215,249	-	215,249	204,086
Equipment and materials		782	-	782	12,722
Repairs and maintenance		19,576	-	19,576	30,501
Professional fees		53,561	-	53,561	40,300
Independent examination		1,640	-	1,640	1,758
Donations		1,504	-	1,504	3,539
Loan interest		1,062	-	1,062	407
Bank charges		2,461	-	2,461	520
Grants repayable		-	-	-	256
Accountancy		16,578	-	16,578	14,786
Depreciation		19,232	-	19,232	15,418
Total expenditure		620,211	18,144	638,355	550,470
Net income / (expenditure)		(24,656)	-	(24,656)	63,127
Fund balances brought forward		176,690	-	176,690	113,563
Fund balances carried forward	(4)	152,034	-	152,034	176,690

All incoming resources and resources expended derive from continuing activities.

Left Bank Leeds Charitable Trust

Balance sheet

as at 31 March 2023

		2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Fixed assets					
Tangible assets	(5)	237,347	-	237,347	241,337
Total fixed assets		<u>237,347</u>	<u>-</u>	<u>237,347</u>	<u>241,337</u>
Current assets					
Stock		3,045	-	3,045	7,967
Debtors and prepayments	(6)	36,821	-	36,821	35,291
Cash at bank and in hand	(7)	82,410	-	82,410	115,372
Total current assets		<u>122,276</u>	<u>-</u>	<u>122,276</u>	<u>158,630</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(8)	130,483	-	130,483	136,461
Total current liabilities		<u>130,483</u>	<u>-</u>	<u>130,483</u>	<u>136,461</u>
Net current assets / (liabilities)		<u>(8,207)</u>	<u>-</u>	<u>(8,207)</u>	<u>22,169</u>
Total assets less current liabilities		<u>229,140</u>	<u>-</u>	<u>229,140</u>	<u>263,506</u>
Creditors: amounts falling due after one year	(9)	77,106	-	77,106	86,816
Net assets		<u>152,034</u>	<u>-</u>	<u>152,034</u>	<u>176,690</u>
Funds					
Unrestricted funds		152,034	-	152,034	176,690
Restricted funds		-	-	-	-
Total funds		<u>152,034</u>	<u>-</u>	<u>152,034</u>	<u>176,690</u>

For the year ending 31 March 2023 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2015).

The financial statements were approved by the board of trustees on

Date: 19/12/2023.....

Signed Jonathan Dorsett (Trustee)

Left Bank Leeds Charitable Trust

Notes to the accounts

for the year ended 31 March 2023

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Grants payable with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Left Bank Leeds Charitable Trust

Notes to the accounts

for the year ended 31 March 2023

1 Accounting policies continued

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Freehold land: nil

Freehold buildings: over 40 years

Furniture and equipment: over 5 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

Left Bank Leeds Charitable Trust

Notes to the accounts continued

for the year ended 31 March 2023

2 Grants and donations	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Leeds City Council (LCC)	-	5,000	5,000	25,268
Leeds Community Foundation	-	2,144	2,144	37,000
SHED	-	5,000	5,000	-
Stewardship	-	4,500	4,500	-
Voluntary Action Leeds	-	1,500	1,500	-
Arts Council England (ACE)	-	-	-	118,911
Groundwork UK	-	-	-	2,686
HMRC Job Retention Scheme	-	-	-	4,427
Triodos Foundation	-	-	-	1,000
Donations	1,500	-	1,500	6,163
	<u>1,500</u>	<u>18,144</u>	<u>19,644</u>	<u>195,455</u>

3 Income from trading activities

The wholly owned trading subsidiary Left Bank Leeds CIC is incorporated in the United Kingdom (company number 07827235) and pays profits to the charity under the gift aid scheme. Left Bank Leeds CIC operates the wedding facilities, bar, venue and all commercial trading operations carried on at the Left Bank Leeds Charitable Trust premises. A summary of the trading results is shown below.

The summary financial performance of the subsidiary alone is:	2023 Total funds £	2022 Total funds £
Income		
Charges to parent charity in respect of project delivery	5,250	-
Commercial trading activities	594,055	423,939
Grants and donations	13,720	176,274
Total income	<u>613,025</u>	<u>600,213</u>
Less expenditure	<u>(619,707)</u>	<u>(524,297)</u>
Net expenditure	(6,682)	75,916

The assets and liabilities of the subsidiary were:

Fixed assets	20,123	16,055
Current assets	162,899	227,551
Current liabilities	(148,795)	(192,987)
Long term liabilities	(27,106)	(36,816)
Net assets	<u>7,121</u>	<u>13,803</u>
Profit and loss account	7,096	13,778
Share capital	25	25
Total reserves	<u>7,121</u>	<u>13,803</u>

Investments in subsidiary undertakings

The charity holds 25 shares of £1 each in its wholly owned trading subsidiary company Left Bank Leeds CIC which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid.

Left Bank Leeds Charitable Trust

Notes to the accounts continued

for the year ended 31 March 2023

4 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
LCC	-	2,500	2,500	-	-
Voluntary Action Leeds	-	1,500	1,500	-	-
LCF	-	2,144	2,144	-	-
LCC	-	1,250	1,250	-	-
LCC	-	1,250	1,250	-	-
Unknown	-	4,500	4,500	-	-
SHED	-	5,000	5,000	-	-
	-	18,144	18,144	-	-

Fund name

LCC

Voluntary Action Leeds

LCF

LCC

LCC

Stewardship

SHED

Purpose of restriction

Towards Arts@Leeds activities.

Warm spaces funding.

For Healthy Holidays activities.

Towards Arts@Leeds activities.

Towards Arts@Leeds activities.

Towards the Monster exhibition.

Towards the costs of the Pluto Press and radical reading room at Left Bank.

5 Tangible assets

	Land	Furniture and equipment £	Buildings £	Total £
Cost				
At 1 April 2022	25,475	49,489	239,078	314,042
Additions	-	15,242	-	15,242
At 31 March 2023	25,475	64,731	239,078	329,284
Depreciation				
At 1 April 2022	-	30,120	42,585	72,705
Charge for year	-	13,254	5,978	19,232
At 31 March 2023	-	43,374	48,563	91,937
Net book value				
At 31 March 2023	25,475	21,357	190,515	237,347
At 31 March 2022	25,475	19,369	196,493	241,337

6 Debtors and prepayments

	2023 £	2022 £
Debtors	17,626	24,552
Loan to brewing company	6,739	6,739
Prepayments	12,456	4,000
	36,821	35,291

Left Bank Leeds Charitable Trust

Notes to the accounts continued

for the year ended 31 March 2023

7 Cash at bank and in hand	2023	2022
	£	£
Charity:		
Cash at bank	3,200	4,407
Cash in hand	-	-
CIC:		
Cash at bank	78,260	109,816
Cash in hand	950	1,149
	<u>82,410</u>	<u>115,372</u>

8 Creditors and accruals	2023	2022
	£	£
Creditors	19,769	11,494
Accruals	1,785	2,822
Income received in advance	72,437	100,075
Damage bonds	5,000	6,000
Loans	10,165	10,041
VAT payable	18,650	2,408
Tax and NI	2,677	3,140
Other creditors		481
	<u>130,483</u>	<u>136,461</u>

9 Creditors: amounts falling due after one year	2023	2022
	£	£
Loans and overdrafts	<u>77,106</u>	<u>86,816</u>
	<u>77,106</u>	<u>86,816</u>

10 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefits during this year or the previous year.

Loan to the charity from trustee

At 31 March 2023 the charity owed Helen Love (trustee) a sum of £50,000. This was in respect of a loan made by Helen to the charity at no interest.

No repayment date has been fixed on the loan. The trustees and Helen will monitor the finances of the charity and look at repayment options on an ongoing basis.

It is for this reason that the loan has been valued at cost as opposed to being adjusted for a market rate of interest.

Transactions involving Left Bank CIC

During the accounting period the following transactions took place between the charity and its wholly owned subsidiary Left Bank Leeds CIC:

The subsidiary company provided services to the charity during the year totalling £5,250 (2022: £nil) and incurred premises overhead recharges of £29,745 (2022: £16,215).

Balances outstanding owed to the CIC were £9,164 (2022: £12,796).

There were no other related party transactions during this year or the previous year.

Left Bank Leeds Charitable Trust

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2023

	2023 Unrestricted funds £	2022 Unrestricted funds £	2023 Restricted funds £	2022 Restricted funds £	2023 Total funds £	2022 Total funds £
Income						
Grants and donations	1,500	22,163	18,144	173,292	19,644	195,455
Income from commercial trading	594,055	418,142	-	-	594,055	418,142
Total income	595,555	440,305	18,144	173,292	613,699	613,597
Expenditure						
Staffing	232,622	158,392	18,144	4,427	250,766	162,819
Travel and subsistence	430	291	-	-	430	291
Utilities	18,619	17,329	-	-	18,619	17,329
Rates	806	412	-	-	806	412
Insurance	10,308	9,602	-	-	10,308	9,602
Office costs	11,019	6,815	-	-	11,019	6,815
Marketing and communications	14,762	28,909	-	-	14,762	28,909
Activity costs	215,249	32,495	-	171,591	215,249	204,086
Equipment and materials	782	12,722	-	-	782	12,722
Repairs and maintenance	19,576	30,501	-	-	19,576	30,501
Professional fees	53,561	40,300	-	-	53,561	40,300
Independent examination	1,640	1,758	-	-	1,640	1,758
Donations	1,504	3,539	-	-	1,504	3,539
Loan interest	1,062	407	-	-	1,062	407
Bank charges	2,461	520	-	-	2,461	520
Grants repayable	-	-	-	256	-	256
Accountancy	16,578	14,786	-	-	16,578	14,786
Depreciation	19,232	15,418	-	-	19,232	15,418
Total expenditure	620,211	374,196	18,144	176,274	638,355	550,470
Net income / (expenditure)	(24,656)	66,109	-	(2,982)	(24,656)	63,127
Transfers between funds	-	-	-	-	-	-
Net movement in funds	(24,656)	66,109	-	(2,982)	(24,656)	63,127
Fund balances brought forward	176,690	110,581	-	2,982	176,690	113,563
Fund balances carried forward	152,034	176,690	-	-	152,034	176,690

LEFT BANK LEEDS CHARITABLE TRUST

England & Wales - Charity number 1146734

Accounts

Left Bank Leeds Charitable Trust

Charity number 1146734

A company limited by guarantee number 06805675

Annual Report and Financial Statements for the year ended 31 March 2022

These are non-statutory consolidated accounts for the charity and its trading subsidiary Left Bank Leeds CIC. The trustees have chosen to prepare these accounts on a voluntary basis as they are not required by charity law.

Left Bank Leeds Charitable Trust

Annual Report and Financial Statements for the year ended 31 March 2022

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Statement of financial activities	8
Balance sheet	9
Notes to the accounts	10 to 15

Prepared by West Yorkshire Community Accounting Service

Left Bank Leeds Charitable Trust

Trustees' report for the year ended 31 March 2022

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Jonathan Dorsett		
Annabel Hall		
Simon Hall		
Nicola Hambridge		
Michael Love		
Michael Walker		
Helen Love		
Charity number	1146734	Registered in England and Wales
Company number	06805675	Registered in England and Wales
Registered and principal address	Bankers	
Co/ The Cardigan Centre	Yorkshire Bank	Co-operative Bank Plc
145 - 149 Cardigan Rd	6 Otley Road	PO Box 250
Leeds	Leeds	Skelmersdale
LS6 1LJ	LS6 2AA	WN8 6WT

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 29 January 2009. It is governed by a memorandum and articles of association as amended by special resolution 23 September 2011, 3 November 2015 and 8 February 2018. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

Method of recruitment and appointment of trustees

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

Left Bank Leeds Charitable Trust

Trustees' report (continued) for the year ended 31 March 2022

Objectives and activities

The charity's objects

(a) to promote for the benefit of the public the preservation, maintenance and improvement of the fabric of the former St. Margaret of Antioch church building, cardigan road, Leeds, its monuments, stained glass and other chattels for the benefit of the local community and to promote therein such purposes as are charitable according to laws of England and Wales and which are not inconsistent with the Christian faith. For the

(b) to promote the arts for the public benefit in Leeds and surrounding area by providing arts activities, education and training.

(c) to provide facilities for recreation or other leisure time occupation in the interest of social welfare for persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, with the object of improving the conditions of life for such persons in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

(d) to advance education by such means as the trustees may consider appropriate including (though not by way of limitation) by means of establishing, operating, supporting any education establishment or establishments in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

(e) to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

(f) to advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in Leeds and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the trust.

The charity's main activities

These activities include maintaining our building as a multidisciplinary arts venue that provides the community with an accessible programme of arts and events that visitors can engage with in a number of ways, including: attending events, exhibition openings where the artists are available to talk about their work, panel discussions, workshops and reflections. Our programming includes exhibitions, installations, a summer group show, awarding the Left Bank Leeds Art Prize, festivals, sing along sessions, cinema screenings, yoga, afternoon teas, talks, workshops, a series of events coinciding with the Christian calendar, Christmas events and a series of seasonal crafts for children. The venue is able available for hire by those wanting to run both private and public functions.

Public benefit statement

The Trustees have considered the Charity Commission's general guidance on public benefit and believe the charity's objects align with this. The charity is: preserving the Grade II* listed former church building; making it open to the public on a daily basis; providing an accessible programme of arts and events that enhance wellbeing and social cohesion in the local community; continues to cultivate relationships with local education establishments; to offer free coworking space and free access to arts and events where possible; promote arts and events that mark key events in the Christian calendar.

Left Bank Leeds Charitable Trust

Trustees' report (continued) for the year ended 31 March 2022

Achievements and performance

Due to the restrictions on opening during the Covid 19 pandemic, over the Easter school holidays we provided creative and fun activities for children and their carers in our garden, but were unable to reopen our building before 17th May 2021. The changes that had been tried and tested in the financial year 2020-2021 meant that we were ready to continue with the new business plan of the Charity's CIC which aligned much more closely with the Charity's objects. By opening every day as a café and co-working space, many more people were able to access and enjoy our beautiful building and escape the isolation of working from home. As a result, there was a corresponding increase in the number of people coming forward with ideas of creative things they would like to do in the building, and a new creative community began to emerge around Left Bank.

Regular activities during the year included: a weekly life-drawing class; Creative Takeover Wednesday nights with a wide range of art classes and user-generated and led craft and arts groups; hip-hop music and dance classes for children and teens; monthly open-mic poetry evenings; Healthy Holidays artist-led activities and lunches for school-age children in the Summer and Christmas holidays; a weekly homework club for local children. Our Porch Gallery is a changing, selling exhibition of prints supporting local artists.

During the year Left Bank promoted several major arts activities and events. In the summer of 2020 acclaimed Leeds-based artist Pippa Hale had carried out a series of creative activities for children on the theme of Heaven. She took the children's drawings and incorporated them into her design for a large playful inflatable commissioned by Left Bank and launched on 28th May 2021. Leeds artist Diane Shillito's installation 'Garden of Lost and Found' in September included a series of reflections and workshops on loss and grief. The first 'Leeds Poetry Festival' and competition took place in close association with Left Bank and other local venues and proved to be a real success meaning that it was able to attract funding for 2022's festival. In February 2022 Left Bank hosted Giles Walker's installation 'Monster' portraying the sickness afflicting English national life. This had previously only had a limited showing in London due to the pandemic but at Left Bank saw sell-out performances over two and half weeks and coverage by local and national media. Monster attracted 3,075 people to free, timed viewings during its installation and the £2,313 donations received were directed to the artist's charity of choice supporting refugees. Monster helped to raise Left Bank's status within the arts community in Leeds and across the country and inspired visits from other similar community venues from across the UK.

Several more explicitly faith-based events took place including: a visit from Christian writer, poet, and musician David Benjamin Blower; Amos Trust's touring event Carols from Bethlehem, raising awareness of humanitarian issues in Israel-Palestine and supporting Palestinian arts initiatives; and at Christmas, Left Bank's famous 'Beer and Carols', family Christmas activities, and a seasonal celebration in words and music.

Left Bank has become increasingly active in the local community and has taken on the key strategic role of coordinating the local Neighbourhood Forum and the completion of the Neighbourhood Plan. We have strengthened relationships with and between other local arts and community organisations and led on publishing a zine about the local area. As Left Bank is surrounded by a lot of student housing which is the cause of frequent community tensions, an alternative Freshers' Week of activities welcoming students to Leeds/to the local area, included well-being sessions, arts events and activities, and volunteering opportunities.

Left Bank CIC ended the year in profit and will be able to begin to build up necessary reserves. Wedding receptions are a major source of the CIC's income, and this has picked up with many of the weddings postponed during lockdowns now taking place; other outside hires have also increased, and we are adjusting our prices to cover the fuel cost increase. We are aware of the risks posed by the cost-of-living crisis to Left Bank, as a hospitality venue, but we are confident that we will be able to adapt and offer solutions as we did during the last two years of restrictions. We will, for example, be offering a pay-as-you-feel lunch option every day (in partnership with the Surplus to Purpose food waste charity) so that no-one coming to Left Bank will be unable to afford to eat there.

Left Bank Leeds Charitable Trust

Trustees' report (continued) for the year ended 31 March 2022

Financial review

The net income for the year was £62,127, including net income of £65,109 relating to unrestricted funds and net expenditure of £2,982 relating to restricted funds.

Reserves policy

The charity has a policy of holding £10,000. The reserves are held to restructure the delivery of our charitable projects in the event that our subsidiary was unable to carry on facilitating our work.

The charity's free reserves excluding fixed assets and long term liabilities were £21,169.

At the time of signing these accounts the charity has been impacted by the global Covid-19 virus. The trustees have reassessed the charity's ability to continue for at least 12 months from the date that the accounts are approved and conclude that no material uncertainties exist that cast significant doubt on the charity's ability to continue as a going concern.

Left Bank Leeds Charitable Trust

Trustees' report (continued) for the year ended 31 March 2022

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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;

- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial accounts 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 has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the board of trustees:

Michael Love (Trustee)

Date.....19/12/2022.....

Left Bank Leeds Charitable Trust

Independent examiner's report to the trustees of Left Bank Leeds Charitable Trust

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2022, which are set out on pages 8 to 15.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

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

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

Simon Bostrom

Relevant professional qualification or body: FCIE

Date: 19/12/2022.....

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Left Bank Leeds Charitable Trust
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2022

	Notes	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income from:					
Grants and donations	(2)	22,163	173,292	195,455	185,198
Income from commercial trading operations	(3)	418,142	-	418,142	69,990
Total income		<u>440,305</u>	<u>173,292</u>	<u>613,597</u>	<u>255,188</u>
Expenditure on:					
Staffing		158,392	4,427	162,819	97,381
Travel and subsistence		291	-	291	252
Training		-	-	-	41
Utilities		17,329	-	17,329	5,935
Rates		412	-	412	-
Insurance		9,602	-	9,602	9,748
Office costs		6,815	-	6,815	6,193
Marketing and communications		28,909	-	28,909	5,869
Activity costs		32,495	171,591	204,086	73,650
Equipment and materials		12,722	-	12,722	1,403
Repairs and maintenance		30,501	-	30,501	33,504
Professional fees		40,300	-	40,300	56,723
Independent examination		1,758	-	1,758	1,215
Donations		3,539	-	3,539	-
Loan interest		407	-	407	-
Bank charges		520	-	520	57
Grants repayable		-	256	256	-
Accountancy		14,786	-	14,786	10,890
Depreciation		15,418	-	15,418	13,461
Total expenditure		<u>374,196</u>	<u>176,274</u>	<u>550,470</u>	<u>316,322</u>
Net income / (expenditure)		<u>66,109</u>	<u>(2,982)</u>	<u>63,127</u>	<u>(61,134)</u>
Fund balances brought forward		<u>110,581</u>	<u>2,982</u>	<u>113,563</u>	<u>174,697</u>
Fund balances carried forward	(4)	<u>176,690</u>	<u>-</u>	<u>176,690</u>	<u>113,563</u>

All incoming resources and resources expended derive from continuing activities.

Left Bank Leeds Charitable Trust

Balance sheet

as at 31 March 2022

		2022	2022	2022	2021
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(5)	241,337	-	241,337	248,928
Total fixed assets		<u>241,337</u>	<u>-</u>	<u>241,337</u>	<u>248,928</u>
Current assets					
Stock		7,967	-	7,967	7,967
Debtors and prepayments	(6)	35,291	-	35,291	17,177
Cash at bank and in hand	(7)	115,372	-	115,372	67,013
Total current assets		<u>158,630</u>	<u>-</u>	<u>158,630</u>	<u>92,157</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(8)	136,461	-	136,461	131,072
Total current liabilities		<u>136,461</u>	<u>-</u>	<u>136,461</u>	<u>131,072</u>
Net current assets / (liabilities)		<u>22,169</u>	<u>-</u>	<u>22,169</u>	<u>(38,915)</u>
Total assets less current liabilities		<u>263,506</u>	<u>-</u>	<u>263,506</u>	<u>210,013</u>
Creditors: amounts falling due after one year	(9)	86,816	-	86,816	96,450
Net assets		<u>176,690</u>	<u>-</u>	<u>176,690</u>	<u>113,563</u>
Funds					
Unrestricted funds		176,690	-	176,690	110,581
Restricted funds		-	-	-	2,982
Total funds		<u>176,690</u>	<u>-</u>	<u>176,690</u>	<u>113,563</u>

For the year ending 31 March 2022 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2015).

The financial statements were approved by the board of trustees on

Date: 19/12/2022...

Michael Love (Trustee)

Left Bank Leeds Charitable Trust

Notes to the accounts

for the year ended 31 March 2022

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Grants payable with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Left Bank Leeds Charitable Trust

Notes to the accounts

for the year ended 31 March 2022

1 Accounting policies continued

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Freehold land: nil

Freehold buildings: over 40 years

Furniture and equipment: over 5 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

Left Bank Leeds Charitable Trust

Notes to the accounts continued

for the year ended 31 March 2022

2 Grants and donations	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Arts Council England (ACE)	-	118,911	118,911	-
Groundwork UK	-	2,686	2,686	-
HMRC Job Retention Scheme	-	4,427	4,427	65,905
Leeds City Council (LCC)	16,000	9,268	25,268	54,216
Leeds Community Foundation	-	37,000	37,000	4,937
Triodos Foundation	-	1,000	1,000	-
National Lottery Community Fund (NLCF)	-	-	-	9,970
National Lottery Heritage Fund (NLHF)	-	-	-	49,500
Donations	6,163	-	6,163	670
	<u>22,163</u>	<u>173,292</u>	<u>195,455</u>	<u>185,198</u>

3 Income from trading activities

The wholly owned trading subsidiary Left Bank Leeds CIC is incorporated in the United Kingdom (company number 07827235) and pays profits to the charity under the gift aid scheme. Left Bank Leeds CIC operates the wedding facilities, bar, venue and all commercial trading operations carried on at the Left Bank Leeds Charitable Trust premises. A summary of the trading results is shown below.

The summary financial performance of the subsidiary alone is:	2022 Total funds £	2021 Total funds £
Income		
Charges to parent charity in respect of project delivery	-	32,779
Commercial trading activities	423,939	69,990
Grants and donations	176,274	134,974
Total income	<u>600,213</u>	<u>237,743</u>
Less expenditure	<u>(524,297)</u>	<u>(285,612)</u>
Net expenditure	75,916	(47,869)

The assets and liabilities of the subsidiary were:

Fixed assets	16,055	18,057
Current assets	227,551	121,790
Current liabilities	(192,987)	(155,510)
Long term liabilities	(36,816)	(46,450)
Net assets	<u>13,803</u>	<u>(62,113)</u>
Profit and loss account	13,778	(62,138)
Share capital	25	25
Total reserves	<u>13,803</u>	<u>(62,113)</u>

Investments in subsidiary undertakings

The charity holds 25 shares of £1 each in its wholly owned trading subsidiary company Left Bank Leeds CIC which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid.

Left Bank Leeds Charitable Trust

Notes to the accounts continued

for the year ended 31 March 2022

4 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Groundwork	-	2,686	2,686	-	-
HMRC	-	4,427	4,427	-	-
LCC Arts grant	-	5,000	5,000	-	-
Triodos	-	1,000	1,000	-	-
LCC Arts and leeds	-	518	518	-	-
LCC Restart	-	3,750	3,750	-	-
LCC kids activities	2,982	-	2,982	-	-
Leeds Community Foundation	-	37,000	37,000	-	-
ACE	-	118,911	118,911	-	-
	<u>2,982</u>	<u>173,292</u>	<u>176,274</u>	<u>-</u>	<u>-</u>

Fund name	Purpose of restriction
Groundwork	Neighbourhood planning funding towards the Hyde Park interim forum.
HMRC	Job retention scheme funding for furloughed staff salaries.
LCC Arts grant	Towards arts activities.
Triodos	Towards the costs of a sustainability project.
LCC Arts and leeds	Towards arts activities.
LCC Restart	Additional restrictions funding.
LCC kids activities	Covid recovery funding for kids activities.
Leeds Community Foundation	Towards Healthy Holidays activities.
ACE	Cultural recovery funding.

5 Tangible assets

	Land	Furniture and equipment £	Buildings £	Total £
Cost				
At 1 April 2021	25,475	41,662	239,078	306,215
Additions	-	7,827	-	7,827
At 31 March 2022	<u>25,475</u>	<u>49,489</u>	<u>239,078</u>	<u>314,042</u>
Depreciation				
At 1 April 2021	-	20,680	36,607	57,287
Charge for year	-	9,440	5,978	15,418
At 31 March 2022	<u>-</u>	<u>30,120</u>	<u>42,585</u>	<u>72,705</u>
Net book value				
At 31 March 2022	<u>25,475</u>	<u>19,369</u>	<u>196,493</u>	<u>241,337</u>
At 31 March 2021	<u>25,475</u>	<u>20,982</u>	<u>202,471</u>	<u>248,928</u>

6 Debtors and prepayments

	2022 £	2021 £
Debtors	24,552	17,177
Loan to brewing company	6,739	-
Prepayments	4,000	-
	<u>35,291</u>	<u>17,177</u>

Left Bank Leeds Charitable Trust

Notes to the accounts continued

for the year ended 31 March 2022

7 Cash at bank and in hand	2022 £	2021 £
Charity:		
Cash at bank	4,407	17,530
Cash in hand	-	-
CIC:		
Cash at bank	109,816	48,334
Cash in hand	1,149	1,149
	<u>115,372</u>	<u>67,013</u>

8 Creditors and accruals	2022 £	2021 £
Creditors	11,494	2,530
Accruals	2,822	1,700
Income received in advance	100,075	97,896
Damage bonds	6,000	4,400
Loans	10,041	3,550
Deferred grant income - LCF for Healthy Holidays 2022	-	15,000
VAT payable	2,408	-
Tax and NI	3,140	5,996
Other creditors	481	139
	<u>136,461</u>	<u>131,211</u>

9 Creditors: amounts falling due after one year	2022 £	2021 £
Loans and overdrafts	86,816	96,450
	<u>86,816</u>	<u>96,450</u>

10 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefits during this year or the previous year.

Loan to the charity from trustee

At 31 March 2022 the charity owed Helen Love (trustee) a sum of £50,000. This was in respect of a loan made by Helen to the charity at no interest.

No repayment date has been fixed on the loan. The trustees and Helen will monitor the finances of the charity and look at repayment options on an ongoing basis.

It is for this reason that the loan has been valued at cost as opposed to being adjusted for a market rate of interest.

Transactions involving Left Bank CIC

During the accounting period the following transactions took place between the charity and its wholly owned subsidiary Left Bank Leeds CIC:

The subsidiary company did not provide services to the charity during the year (2021: £32,779) but did incur premises overhead recharges of £16,215 (2021: £9,267).

Balances outstanding owed to the CIC were £12,796 (2021:£30,253).

There were no other related party transactions during this year or the previous year.

Left Bank Leeds Charitable Trust

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2022

	2022 Unrestricted funds £	2021 Unrestricted funds £	2022 Restricted funds £	2021 Restricted funds £	2022 Total funds £	2021 Total funds £
Income						
Grants and donations	22,163	26,904	173,292	158,294	195,455	185,198
Income from commercial trading	418,142	69,990	-	-	418,142	69,990
Total income	440,305	96,894	173,292	158,294	613,597	255,188
Expenditure						
Staffing	158,392	5,022	4,427	92,359	162,819	97,381
Travel and subsistence	291	252	-	-	291	252
Training	-	41	-	-	-	41
Utilities	17,329	1,935	-	4,000	17,329	5,935
Rates	412	-	-	-	412	-
Insurance	9,602	9,748	-	-	9,602	9,748
Office costs	6,815	4,407	-	1,786	6,815	6,193
Marketing and communications	28,909	3,989	-	1,880	28,909	5,869
Activity costs	32,495	35,980	171,591	37,670	204,086	73,650
Equipment and materials	12,722	1,403	-	-	12,722	1,403
Repairs and maintenance	30,501	19,279	-	14,225	30,501	33,504
Professional fees	40,300	56,723	-	-	40,300	56,723
Independent examination	1,758	1,215	-	-	1,758	1,215
Donations	3,539	-	-	-	3,539	-
Loan interest	407	-	-	-	407	-
Bank charges	520	57	-	-	520	57
Grants repayable	-	-	256	-	256	-
Accountancy	14,786	6,997	-	3,893	14,786	10,890
Depreciation	15,418	13,461	-	-	15,418	13,461
Total expenditure	374,196	160,509	176,274	155,813	550,470	316,322
Net income / (expenditure)	66,109	(63,615)	(2,982)	2,481	63,127	(61,134)
Transfers between funds	-	7,278	-	(7,278)	-	-
Net movement in funds	66,109	(56,337)	(2,982)	(4,797)	63,127	(61,134)
Fund balances brought forward	110,581	166,918	2,982	7,779	113,563	174,697
Fund balances carried forward	176,690	110,581	-	2,982	176,690	113,563

LEFT BANK LEEDS CHARITABLE TRUST

England & Wales - Charity number 1146734

Accounts

Left Bank Leeds Charitable Trust

Charity number 1146734

A company limited by guarantee number 06805675

Annual Report and Financial Statements for the year ended 31 March 2021

These are non-statutory consolidated accounts for the charity and its trading subsidiary Left Bank Leeds CIC. The trustees have chosen to prepare these accounts on a voluntary basis as they are not required by charity law.

Left Bank Leeds Charitable Trust

Annual Report and Financial Statements for the year ended 31 March 2021

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Prepared by West Yorkshire Community Accounting Service

Left Bank Leeds Charitable Trust

Trustees' report for the year ended 31 March 2021

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Annabel Hall		
Simon Hall		
Nicola Hambridge		
Michael Love		
Jonathan Dorsett		
Michael Walker		
Sithobekile Ncube		Resigned January 2020
Helen Love		Appointed June 2020
Charity number	1146734	Registered in England and Wales
Company number	06805675	Registered in England and Wales
Registered and principal address	Bankers	
Co/ The Cardigan Centre	Yorkshire Bank	Co-operative Bank Plc
145 - 149 Cardigan Rd	6 Otley Road	PO Box 250
Leeds	Leeds	Skelmersdale
LS6 1LJ	LS6 2AA	WN8 6WT

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 29 January 2009. It is governed by a memorandum and articles of association as amended by special resolution 23 September 2011, 3 November 2015 and 8 February 2018. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

Method of recruitment and appointment of trustees

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

Left Bank Leeds Charitable Trust

Trustees' report (continued) for the year ended 31 March 2021

Objectives and activities

The charity's objects

(a) to promote for the benefit of the public the preservation, maintenance and improvement of the fabric of the former St. Margaret of Antioch church building, cardigan road, Leeds, its monuments, stained glass and other chattels for the benefit of the local community and to promote therein such purposes as are charitable according to laws of England and Wales and which are not inconsistent with the Christian faith. For the

(b) to promote the arts for the public benefit in Leeds and surrounding area by providing arts activities, education and training.

(c) to provide facilities for recreation or other leisure time occupation in the interest of social welfare for persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, with the object of improving the conditions of life for such persons in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

(d) to advance education by such means as the trustees may consider appropriate including (though not by way of limitation) by means of establishing, operating, supporting any education establishment or establishments in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

(e) to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

(f) to advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in Leeds and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the trust.

The charity's main activities

These activities include maintaining our building as a multidisciplinary arts venue that provides the community with an accessible programme of arts and events that visitors can engage with in a number of ways, including: attending events, exhibition openings where the artists are available to talk about their work, panel discussions, workshops and reflections. Our programming includes exhibitions, installations, a summer group show, awarding the Left Bank Leeds Art Prize, festivals, sing along sessions, cinema screenings, yoga, afternoon teas, talks, workshops, a series of events coinciding with the Christian calendar, Christmas events and a series of seasonal crafts for children. The venue is able available for hire by those wanting to run both private and public functions.

Public benefit statement

The Trustees have considered the Charity Commission's general guidance on public benefit and believe the objects align with this. The charity is: preserving the Grade II* listed former church building; making it open to the public; providing an accessible programme of arts and events that enhance wellbeing and social cohesion in the local community; continues to cultivate relationships with local education establishments; to offer free co-working space and free access to arts and events where possible; offer a regular series of guided reflections that focus on worship and wellbeing; alongside arts and events that mark key events in the Christian calendar.

Left Bank Leeds Charitable Trust

Trustees' report (continued) for the year ended 31 March 2021

Achievements and performance

Like all businesses and charities in the UK, the global pandemic posed a significant threat throughout the 2020-2021 financial year to Left Bank Leeds Charitable Trust and its wholly owned subsidiary Left Bank CIC. The charity had previously relied on grants and on the CIC's commercial income from wedding receptions and corporate meetings to fund its operations and support its community, social, and other charitable aims & objectives. During 20/21 these income generating events were unable to go ahead as planned throughout the entire year. The pandemic exposed a significant risk to the organisation relying on this source of income and demonstrated that the business model needed to be adapted to both continue trading successfully and to enable the charity to meet the greater need for social and community activities we identified as we emerged out of the initial lockdown in Q2 20/21.

Despite wedding receptions being unable to take place as planned during this year, the majority of bookings were retained by postponing until 21/22 when larger gatherings of familiar groups were able to take place indoors once again. This assurance of income generating activities allowed us to forward-plan with some level of certainty for 21/22. The accounting method adopted by Left Bank Leeds CIC is to recognise income from events at the time the event takes place. In the financial year ending March 2021, most events were postponed due to Covid restrictions and the income of £100,000 already generated was deferred, even though some costs were incurred in relation to those events as a work in progress (WIP).

Prior to the pandemic, the Charity's reliance on income from events and grant income meant the ability to have our building generally open and accessible to the general public was somewhat limited. In Q2 20/21 this was adapted in response to both community and business needs with the support of a Covid Support Grant from the National Lottery Heritage Fund. Left Bank CIC adapted its business model to open every day as a café, and we developed regular creative community activities and expanded our portfolio of in-house events. This change has created a number of new income streams to address the potential risks identified at the start of the pandemic whilst enabling us to more fully deliver our charitable objectives.

When the first lockdown in 2020 happened, our building was used to prepare packs for homeless people who had been temporarily housed by the Local Authority. In June and July 2020 we were able to offer our large building as the collection, sorting, and distribution point for the tonnes of goods left by students at the end of their tenancies in the local area. All these goods were then distributed to local 'free shops' in the more deprived parts of the city. While we were unable to reopen our building was well-used - at nil cost - as a venue for rehearsal and film-making by local people.

In preparation for reopening in August we were able to offer paid work for a number of local artists in designing and painting furniture and fittings. We were also able to support local musicians by using our newly opened garden area for outdoor music events. We had a pay-as-you-feel stall for fresh vegetables close to sell-by dates given by supermarkets. Once we were able to reopen our building, because of its size, many people began to use it to work and meet in.

Alongside weddings and private event bookings, Left Bank CIC now also trades as a café-bar, has regular in-house events and activities, has a print shop facility and has recently introduced a micro-brewery in 21/22 into its portfolio. These combined activities are designed to improve income and sustainability for the Charity in future years. There are now many more varied and creative activities taking place in the building than we were able to offer previously. Left Bank Leeds is a preferred supplier for Leeds City Council in delivering Healthy Holidays activities for local children, for whom there are also a weekly home-work club and numerous educational and creative workshops.

In March 2021, Left Bank CIC had already received confirmation that it was successful in achieving a Covid-Recovery Grant from the Arts Council of £118,000, receipt of which falls into the 21/22 financial year. This grant was designed to replenish depleted reserves held by the company and fund staffing and overheads to relaunch after the continued lock down to April / May 21. The confirmation of this funding provided us with the confidence we were able to recover swiftly into 21/22 after an extremely challenging twelve months. Also in March 2021, we were awaiting payment of a Covid-related grant to the Charity of £12,000 from Leeds City Council which we received in April 2021.

Left Bank Leeds Charitable Trust

Trustees' report (continued) for the year ended 31 March 2021

Achievements and performance - continued

In April 2020 we needed to streamline the operation of the CIC and confirmed the new leadership of executive directors who have considerable community and commercial experience and expertise. This has resulted in the CIC being more aligned with the Charity's local community objectives and putting the CIC on a sound commercial footing. We were sad to reduce the number of CIC directors in April 2020 but it has enabled the Charity's Trustees to be more involved in the organisation.

Financial review

The net expenditure for the year was £61,134, including net expenditure of £56,337 on unrestricted funds and net expenditure of £4,797 on restricted funds after transfers.

The Charity's deficit at the 20/21 year-end is largely due to the costs in excess of grant funding received for significantly improving our outdoor area. This has been a much needed investment in the amenities offered to our building users. Currently, for the financial year 2021-2022, we are anticipating the CIC will make a £55,000 profit, the largest to date. At the year end, a recharge of £17,500 from the CIC to the Charity will also be made. A proportion of the CIC's profits will be retained for reserves as the CIC works towards its eventual goal of 8 weeks reserves (£47,230), with the rest transferred to the Charity.

Reserves policy

The charity has a policy of holding £10,000. The reserves are held to restructure the delivery of our charitable projects in the event that our subsidiary was unable to carry on facilitating our work.

In terms of actual reserves, the charity ended the year with net current liabilities of £8,177 and the CIC ended with net current liabilities of £33,720. However, as stated above we are anticipating donations from the subsidiary company which will improve the charity's financial position.

At the time of signing these accounts the charity has been impacted by the global Covid-19 virus. The trustees have reassessed the charity's ability to continue for at least 12 months from the date that the accounts are approved and conclude that no material uncertainties exist that cast significant doubt on the charity's ability to continue as a going concern.

Left Bank Leeds Charitable Trust

Trustees' report (continued) for the year ended 31 March 2021

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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;

prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial accounts 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 has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees:

Signed.....Michael Love..... (Trustee)

Date.....24/01/2022.....

Left Bank Leeds Charitable Trust

Independent examiner's report to the trustees of Left Bank Leeds Charitable Trust

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2021, which are set out on pages 8 to 15.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

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

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

Signed: Simon Bostrom.....

Relevant professional qualification or body: FCIE

Date: 25/01/2022.....

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Left Bank Leeds Charitable Trust
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2021

	Notes	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income from:					
Grants and donations	(2)	26,904	158,294	185,198	46,629
Other income		-	-	-	80
Income from commercial trading operations	(3)	69,990	-	69,990	300,614
Total income		<u>96,894</u>	<u>158,294</u>	<u>255,188</u>	<u>347,323</u>
Expenditure on:					
Staffing		5,022	92,359	97,381	174,578
Travel and subsistence		252	-	252	1,565
Training		41	-	41	-
Utilities		1,935	4,000	5,935	6,184
Rates		-	-	-	1,588
Insurance		9,748	-	9,748	9,436
Office costs		4,464	1,786	6,250	2,830
Marketing and communications		3,989	1,880	5,869	5,848
Activity costs		35,980	37,670	73,650	115,115
Equipment and materials		1,403	-	1,403	5,272
Repairs and maintenance		19,279	14,225	33,504	10,430
Professional fees		56,723	-	56,723	12,707
Independent examination		1,215	-	1,215	1,000
Accountancy		6,997	3,893	10,890	720
Bad debts		-	-	-	31
Depreciation		13,461	-	13,461	7,441
Total expenditure		<u>160,509</u>	<u>155,813</u>	<u>316,322</u>	<u>354,745</u>
Net income / (expenditure)		<u>(63,615)</u>	<u>2,481</u>	<u>(61,134)</u>	<u>(7,422)</u>
Transfers between funds		<u>7,278</u>	<u>(7,278)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(56,337)</u>	<u>(4,797)</u>	<u>(61,134)</u>	<u>(7,422)</u>
Fund balances brought forward		<u>166,918</u>	<u>7,779</u>	<u>174,697</u>	<u>182,119</u>
Fund balances carried forward	(4)	<u>110,581</u>	<u>2,982</u>	<u>113,563</u>	<u>174,697</u>

All incoming resources and resources expended derive from continuing activities.

Left Bank Leeds Charitable Trust

Balance sheet

as at 31 March 2021

		2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
Fixed assets					
Tangible assets	(5)	248,928	-	248,928	238,312
Total fixed assets		<u>248,928</u>	<u>-</u>	<u>248,928</u>	<u>238,312</u>
Current assets					
Stock		7,967	-	7,967	7,967
Debtors and prepayments	(6)	17,177	-	17,177	12,163
Cash at bank and in hand	(7)	49,031	17,982	67,013	120,952
Total current assets		<u>74,175</u>	<u>17,982</u>	<u>92,157</u>	<u>141,082</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(8)	116,072	15,000	131,072	154,697
Total current liabilities		<u>116,072</u>	<u>15,000</u>	<u>131,072</u>	<u>154,697</u>
Net current assets / (liabilities)		<u>(41,897)</u>	<u>2,982</u>	<u>(38,915)</u>	<u>(13,615)</u>
Total assets less current liabilities		<u>207,031</u>	<u>2,982</u>	<u>210,013</u>	<u>224,697</u>
Creditors: amounts falling due after one year	(9)	96,450	-	96,450	50,000
Net assets		<u>110,581</u>	<u>2,982</u>	<u>113,563</u>	<u>174,697</u>
Funds					
Unrestricted funds		110,581	-	110,581	166,918
Restricted funds		-	2,982	2,982	7,779
Total funds		<u>110,581</u>	<u>2,982</u>	<u>113,563</u>	<u>174,697</u>

For the year ending 31 March 2021 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2015).

The financial statements were approved by the board of trustees on

Date: 24/01/2022.....

Signed: Michael Love.....

(Trustee)

Left Bank Leeds Charitable Trust

Notes to the accounts

for the year ended 31 March 2021

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Grants payable with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Left Bank Leeds Charitable Trust

Notes to the accounts

for the year ended 31 March 2021

1 Accounting policies continued

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Freehold land: nil

Freehold buildings: over 40 years

Furniture and equipment: over 5 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

Left Bank Leeds Charitable Trust

Notes to the accounts continued

for the year ended 31 March 2021

2 Grants and donations	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
HMRC Job Retention Scheme	-	65,905	65,905	-
Leeds City Council (LCC)	26,234	27,982	54,216	20,500
Leeds Community Foundation	-	4,937	4,937	-
National Lottery Community Fund (NLCF)	-	9,970	9,970	-
National Lottery Heritage Fund (NLHF)	-	49,500	49,500	-
Emerald Foundation	-	-	-	5,000
East Riding of Yorkshire County Council	-	-	-	8,000
Donations	670	-	670	13,129
	<u>26,904</u>	<u>158,294</u>	<u>185,198</u>	<u>46,629</u>

3 Income from trading activities

The wholly owned trading subsidiary Left Bank Leeds CIC is incorporated in the United Kingdom (company number 07827235) and pays profits to the charity under the gift aid scheme. Left Bank Leeds CIC operates the wedding facilities, bar, venue and all commercial trading operations carried on at the Left Bank Leeds Charitable Trust premises. A summary of the trading results is shown below.

The summary financial performance of the subsidiary alone is:	2021 Total funds £	2020 Total funds £
Income		
Charges to parent charity in respect of project delivery	32,779	22,618
Commercial trading activities	69,990	300,614
Grants and donations	134,974	5,833
Total income	<u>237,743</u>	<u>329,065</u>
Less expenditure	<u>(285,612)</u>	<u>(337,546)</u>
Net expenditure	(47,869)	(8,481)

The assets and liabilities of the subsidiary were:

Fixed assets	18,057	-
Current assets	121,790	175,466
Current liabilities	(155,510)	(189,710)
Long term liabilities	(46,450)	-
Net assets	<u>(62,113)</u>	<u>(14,244)</u>
Profit and loss account	(62,138)	(14,269)
Share capital	25	25
Total reserves	<u>(62,113)</u>	<u>(14,244)</u>

Investments in subsidiary undertakings

The charity holds 25 shares of £1 each in its wholly owned trading subsidiary company Left Bank Leeds CIC which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid.

Left Bank Leeds Charitable Trust

Notes to the accounts continued

for the year ended 31 March 2021

4 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Garden project	7,779	-	501	(7,278)	-
Inflatable artworks	-	25,000	25,000	-	-
NLHF	-	49,500	49,500	-	-
Leeds Community Foundation	-	4,937	4,937	-	-
LCC	-	2,982	-	-	2,982
NLCF	-	9,970	9,970	-	-
HMRC JRS	-	65,905	65,905	-	-
	<u>7,779</u>	<u>158,294</u>	<u>155,813</u>	<u>(7,278)</u>	<u>2,982</u>

Fund name	Purpose of restriction
Garden project	Funding from LCC and Leeds Civic Trust towards the garden project. The transfer relates to capital spending on the gates.
Inflatable artworks	Funding from LCC towards the inflatable artworks project.
NLHF	Towards the safe re-opening of Left Bank after the initial lockdown in 2020, including staffing and creating a Covid-safe environment, building maintenance, marketing and creative activities
Leeds Community Foundation	Towards Healthy Holidays activities
LCC	Covid recovery funding for kids activities
NLCF	National Lottery Community Fund Covid 19 response funding
HMRC JRS	Job retention scheme funding for furloughed staff salaries

5 Tangible assets	Land	Furniture and equipment £	Buildings £	Total £
Cost				
At 1 April 2020	25,475	17,585	239,078	282,138
Additions	-	7,970	-	7,970
At 31 March 2021	<u>25,475</u>	<u>25,555</u>	<u>239,078</u>	<u>290,108</u>
Depreciation				
At 1 April 2020	-	13,197	30,629	43,826
Charge for year	-	3,456	5,978	9,434
At 31 March 2021	<u>-</u>	<u>16,653</u>	<u>36,607</u>	<u>53,260</u>
Net book value				
At 31 March 2021	<u>25,475</u>	<u>8,902</u>	<u>202,471</u>	<u>236,848</u>
At 31 March 2020	<u>25,475</u>	<u>4,388</u>	<u>208,449</u>	<u>238,312</u>

6 Debtors and prepayments	2021 £	2020 £
Debtors	17,177	12,163
Prepayments	-	-
	<u>17,177</u>	<u>12,163</u>

Left Bank Leeds Charitable Trust

Notes to the accounts continued

for the year ended 31 March 2021

7 Cash at bank and in hand	2021 £	2020 £
Charity:		
Cash at bank	17,530	10,572
Cash in hand	-	-
CIC:		
Cash at bank	48,334	109,231
Cash in hand	1,149	1,149
	<u>67,013</u>	<u>120,952</u>

8 Creditors and accruals	2021 £	2020 £
Creditors	2,530	2,978
Accruals	1,700	2,326
Income received in advance	97,896	113,177
Damage bonds	4,400	4,600
Loans	3,550	-
Deferred grant income - LCF for Healthy Holidays 2022	15,000	-
VAT payable	-	28,554
Tax and NI	5,996	3,062
	<u>131,072</u>	<u>154,697</u>

9 Creditors: amounts falling due after one year	2021 £	2020 £
Loans and overdrafts	96,450	50,000
	<u>96,450</u>	<u>50,000</u>

10 Trustee expenses

No trustee received any expenses during this year or the previous year.

11 Related party transactions

Loan to the charity from trustee

At 31 March 2020 the charity owed Mike Love (trustee) a sum of £50,000. This was in respect of a loan made by Mike to the charity at no interest.

No repayment date has been fixed on the loan. The trustees and Mike will monitor the finances of the charity and look at repayment options on an ongoing basis.

It is for this reason that the loan has been valued at cost as opposed to being adjusted for a market rate of interest.

Transactions involving Left Bank CIC

During the accounting period the following transactions took place between the charity and its wholly owned subsidiary Left Bank Leeds CIC:

The subsidiary company provided services to the charity during the period totalling £32,779 (2020: £22,618). At the year end the charity owed the CIC £52,709 in respect of work done (2020: £44,930).

Left Bank Leeds CIC also owes the charity a sum of £19,591 (2020 £10,324): in respect of premises and overhead recharges and £2,887 (2020: £45,373) in respect of the CIC's share of VAT.

There were no other related party transactions during this year or the previous year.

Left Bank Leeds Charitable Trust

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2021

	2021 Unrestricted funds £	2020 Unrestricted funds £	2021 Restricted funds £	2020 Restricted funds £	2021 Total funds £	2020 Total funds £
Income						
Grants and donations	26,904	18,732	158,294	27,897	185,198	46,629
Transfer from Word of Life	-	80	-	-	-	80
Income from trading operations	69,990	300,614	-	-	69,990	300,614
Total income	96,894	319,426	158,294	27,897	255,188	347,323
Expenditure						
Staffing	5,022	174,578	92,359	-	97,381	174,578
Travel and subsistence	252	1,565	-	-	252	1,565
Training	41	-	-	-	41	-
Utilities	1,935	6,184	4,000	-	5,935	6,184
Rates	-	1,588	-	-	-	1,588
Insurance	9,748	9,436	-	-	9,748	9,436
Office costs	4,464	2,830	1,786	-	6,250	2,830
Marketing and communications	3,989	5,848	1,880	-	5,869	5,848
Activity costs	35,980	92,497	37,670	22,618	73,650	115,115
Equipment and materials	1,403	5,272	-	-	1,403	5,272
Repairs and maintenance	19,279	10,430	14,225	-	33,504	10,430
Professional fees	56,723	12,707	-	-	56,723	12,707
Independent examination	1,215	1,000	-	-	1,215	1,000
Accountancy	6,997	720	3,893	-	10,890	720
Bad debts	-	31	-	-	-	31
Depreciation	13,461	7,441	-	-	13,461	7,441
Total expenditure	160,509	332,127	155,813	22,618	316,322	354,745
Net income / (expenditure)	(63,615)	(12,701)	2,481	5,279	(61,134)	(7,422)
Transfers between funds	7,278	-	(7,278)	-	-	-
Net movement in funds	(56,337)	(12,701)	(4,797)	5,279	(61,134)	(7,422)
Fund balances brought forward	166,918	179,619	7,779	2,500	174,697	182,119
Fund balances carried forward	110,581	166,918	2,982	7,779	113,563	174,697