

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

Contents	Page
Trustees' report	2 to 6
Examiner's report	7
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		440,305	173,292	613,597	255,188
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		374,196	176,274	550,470	316,322
Net income / (expenditure)		66,109	(2,982)	63,127	(61,134)
Fund balances brought forward		110,581	2,982	113,563	174,697
Fund balances carried forward	(4)	176,690	-	176,690	113,563

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	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	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	2021
	Total	Total
	funds	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