

Company registration number: 06548122

Charity registration number: 1163955

LIBERDADE COMMUNITY DEVELOPMENT TRUST

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Liberdade Community Development Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 11
Independent Examiner's Report	12 to 13
Statement of Financial Activities	14
Statement of Financial Activities	15
Balance Sheet	16 to 17
Statement of Cash Flows	18
Notes to the Financial Statements	19 to 36

Liberdade Community Development Trust

Reference and Administrative Details

Trustees	A L Golding D Shaw M G Trobe (resigned 15 January 2021) V J Bartsch T J Goodill J Pearce (appointed 17 April 2020) N Forrest (appointed 17 April 2020)
Principal Office	Gosforth Civic Theatre Regent Farm Road Gosforth Newcastle upon Tyne NE3 3HD The charity is incorporated in England and Wales.
Company Registration Number	06548122
Charity Registration Number	1163955
Bankers	Lloyds Bank Plc 1 Butler Place London SW1H 0PT
Solicitors	Muckle LLP Time Central 32 Gallowgate Newcastle upon Tyne Tyne and Wear NE1 4SN
Independent Examiner	Simon Brown BA ACA DChA MHA Tait Walker Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

Liberdade Community Development Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Liberdade Community Development Trust is a Charity and Company Limited by Guarantee and not having a Share Capital, governed by its articles of association dated 05/10/2015.

Prior to this, the organisation was known as Liberdade North East CIC and was a community interest company also limited by guarantee and not having a share capital.

Organisational structure

The company incorporated as Liberdade North East CIC, a Community Interest Company on 28th March 2008. On 5 October 2015 the CIC achieve Charitable Status and became Liberdade Community Development Trust.

The minimum size of the Board is 3 and the maximum is 13.

The Trustees shall use all reasonable endeavours to facilitate the creation of an informal group of service users of the Charity. The Trustees shall ensure that the views of such group are reported back to the Trustees on a regular basis, as they shall determine.

The first Trustees shall be those persons named in the statement delivered pursuant to Section 12(1) of CA 2006 who shall be deemed to have been appointed under the Articles of Association. Future Trustees shall be appointed as provided below.

A Trustee may not appoint an alternate director or anyone to act on his or her behalf at meetings of Trustees.

Eligibility to be a Trustee - Any person who is eligible to act as a Trustee may be appointed to be a Trustee by the existing Trustees.

No person may be appointed as a Trustee, unless he or she is a Member of the Charity and is in support of the Objects, and that person is willing to serve as a Trustee and has attained the age of 18 (eighteen) years, or if (had he or she already been a Trustee) he or she would have been disqualified from acting as a trustee by virtue of section 178 of the Charities Act 2011.

Liberdade Community Development Trust

Trustees' Report

Membership of Liberdade

- a. Persons who wish to become members of the Charity must apply for membership in a manner approved by the Trustees and the application must then be approved by the Trustees, who have in their absolute discretion to decline it and need not give reasons for doing so.
- b. The Trustees must keep a register of names and addresses of any elected Members.
- c. The Trustees may make rules which establish different classes of membership with different rights and obligations, these shall be recorded in the register of Members
- d. Membership shall terminate if, the Member dies, is convicted of a criminal offence, resigns, is in arrears to the Charity or the Trustees decide to terminate as in the best interests of the Charity.

The Role of the Board

The Board of Trustees is the governing body of the Charity, and has overall legal responsibility for all that the Charity does. Members of the Board are the Trustees of the Charity.

The Board meets at least four times a year, but will meet more frequently as required.

Trustees Responsibilities

Trustees have ultimate responsibility for directing the affairs of the Charity, and ensuring that it is solvent, well-run, and is delivering the charitable outcomes for which it has been set up.

There are three key duties as specified by the Charity Commission:

Duty of Compliance - Trustees must ensure the charity complies with all relevant laws and regulations, including charity law. They must ensure that Liberdade CDT does not breach any of the requirements set out in the Articles of Association and that it remains true to the charitable purpose and objects set out.

Trustees must also act with integrity, and avoid any personal conflicts of interest or misuse of charity funds or assets.

Duty of Prudence - Trustees must ensure that the charity is and will remain solvent. They should use charitable funds and assets reasonably, and only in furtherance of Liberdade CDT objects. They should avoid undertaking activities that might place the charities funds, assets or reputation at undue risk and take special care when investing the funds of the charity, or borrowing funds for the charity to use.

Duty of Care - Trustees must use reasonable care and skill in their work as trustees, using their personal skills and experience as needed to ensure that the charity is well-run and efficient and consider getting external professional advice on all matters where there may be material risk to the charity, or where the trustees may be in breach of their duties.

These duties are explained further in the Charity Commission Publication CC3.

The Essential Trustee. It can be read in full at
(<http://www.charity-commission.gov.uk/publications/cc3.aspx>)

The Board may establish committees, advisory councils or working groups as appropriate to help it to fulfil its remit.

Liberdade Community Development Trust

Trustees' Report

Recruitment and appointment of trustees

Trustees shall be appointed by a decision of the Trustees. Trustees shall serve for a term of four years but shall be eligible for re-appointment by the Trustees. There shall be no limit on the number of terms in office that a Trustee may serve.

Disqualification and Removal of Trustees -A Trustee shall cease to hold office if:

He or she ceases to be a director by virtue of any provision in the Companies Acts or the Insolvency Act 1986 or is disqualified from acting as a Trustee by virtue of Section 178 of the Charities Act 2011,

He or she is deemed by HM Revenue & Customs not to be a fit and proper person to be a manager of a charity.

The Trustees reasonably believe that he or she has become physically or mentally incapable by reason of illness or injury of managing and administering his or her own affairs and they decide to remove him or her from office.

The Trustee resigns from his or her office by notice to the Charity (but only if at least the minimum number specified ie. 3 will remain in office when the notice of resignation is to take effect).

The Trustee is absent without the permission of the Trustees from all their meetings held within a period of 6 (six) months without good reason and the Trustees decide that his or her office be vacated.

The Trustee has a bankruptcy order or an order is made against him or her in individual insolvency proceedings in a jurisdiction other than England and Wales which has an effect similar to that of bankruptcy.

The Trustee is removed from office by the Trustees on the grounds that it is in the best interests of the Charity to be so removed. A decision to remove a Trustee from office may only be passed if, the Trustee has been given at least 21 (twenty one) Clear Days' notice in writing of the meeting of the Trustees at which the decision will be made and the reasons why it is to be proposed; and the Trustee or, at the option of the Trustee, the Trustee's representative (who need not be a Trustee) has been allowed to make representations to the meeting.

The Trustee will cease to be a trustee if he or she ceases to be a Member of the Charity for any reason whatsoever, retires from office and is not re-elected or is removed from office in accordance with Section 168 of the CA 2006.

Arrangements for setting key management personnel remuneration

No part of the income or property of the Charity shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to Members of the Charity.

This shall not prevent any payment in good faith by the Charity to members, who are not trustees or connected parties, for the reasonable and proper use of any goods and services.

Expenses may be reimbursed for any reasonable and proper out of pocket expenses incurred when acting on behalf of the Charity.

The board set the remuneration based on the financial position of the charity and by taking into account salary rates of people in similar jobs.

Liberdade Community Development Trust

Trustees' Report

Objectives and activities

Objects and aims

Liberdade's mission is to raise everyone's expectations about what people with learning disabilities (pwld) can achieve. We raise our own expectations and the expectations of society in general.

- Our work deliberately sets out to challenge the prejudice in society about learning disabled people and the contribution they can make
- Setting high standards for the quality of work and the way we achieve it is central to the way we operate
- Creating opportunities for learning disabled people and the wider community to spend time together is central to our approach
- We believe our work leads to greater equality, quality of life and improved health and wellbeing for learning disabled people and the wider community

Liberdade (Lib - er - dar - jie) has a soul, it cares for people and pushes them to excel, it always goes above and beyond and doesn't know the meaning of can't. People with learning disabilities come to Liberdade to work, to train others, to expel old misconceptions but mostly to belong.

We work by using arts and social enterprise as a tool for change, both within our participants and society as a whole, we use the process of performing and being a member of a company as a mechanism for personal and social development.

What we do

Since 2008, we have delivered training, social enterprise support, research, film production and workshops with a huge number of organisations and people. We have taken part in regional, national and international events representing the learning disabled community and have set up and supported new organisations to create further opportunities for people with learning disabilities across the region. In 2016 we took on an asset via a community asset transfer, Gosforth Civic Theatre is an arts venue that is open to all.

Historically society has created places for pwld to go at Gosforth Civic Theatre people with learning disabilities are creating a place for everyone to come together.

"We wanted to provide something for the community instead of it being the other way around, here people can see that we've got skills, that we can be useful"

Ed company member

Gosforth Civic Theatre is an amazing place where a group of people with learning disabilities are bringing the local community together to generate understanding, creativity, and change. We believe that if you bring people together in a positive and creative way then the barriers that can exist in communities are overcome.

Liberdade Community Development Trust

Trustees' Report

Artistic values

Our working practices have always strived for social change by raising our own expectations, those of our learning disabled members and members of the public we engage with. Using this very simple model we aim to demonstrate to society that learning disabled people are able, skilled and valuable members of a community whilst breaking down old misconceptions that hinder progress.

Performing and creating films enables our members to have a collective voice. It instils confidence and creativity, it promotes valuable life and work skills but most importantly it promotes social value. At Liberdade its not about how talented you are or what you can do, it is about belonging first and then finding and honing your skills to contribute to the organisation as a whole.

Fundraising disclosures

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

In 2008 we were 100% grant funded, by 2012 we had become financially sustainable while furthering our social and charitable aims. Since taking on GCT as an asset transfer we require core and project funding to support our activities while we develop our income streams.

The building provides multiple income streams and our activity generates income by running the following four initiatives:

- (1) **The Liberdade Cultural Internship**
Set up to give young people with learning disabilities the opportunity to develop skills and gain experience of working in a theatre company. The internship consists of a peer learning and mentoring programme with our company members. Interns are able to discover what makes them tick and how they can pursue their interests.
- (2) **The Yip Yap Amigo's**
The Yip-Yap Amigo's originally formed as a drama group in 2007 with a learning disabled resident of the west end of Newcastle. The group was made up of people with a diverse range of abilities. When the day centre they attended was due to close in 2011 Liberdade worked with the council to enable the group to pool their direct payments so they could keep their long term friendships going and take part in activities together. (New members are always welcome.)
- (3) **Drama, Physical Theatre and Film**
This course includes the opportunity to devise pieces of theatre and to perform live and also to devise and shoot short films. It's about encouraging participants to see any work created as "Theirs". The emphasis is on developing ownership and empowerment in the work that is created.
- (4) **Health and Wellbeing**
Participants have the opportunity to work with top sports and fitness coaches on activities such as athletics, team sports, martial arts, trampoline, dance and fitness classes. The staff team work to create individual health and fitness plans highlighting specific personal needs and goals.

Liberdade Community Development Trust

Trustees' Report

These initiatives are primarily paid for by peoples 'direct payments' (funding received from an individuals local authority to procure their own support services). Although direct payments have been around since 1997 they were not widely used until 2008 when local authority run day services were being shut down due to government cost cutting. The majority of our participants pay in this way however when someone cannot get the necessary funding and are not in a position to pay privately it is our policy to offer free services to current company members.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. We endeavour to encourage all within our community to take part in our activities and to attend our theatre and workshops.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Liberdade Community Development Trust

Trustees' Report

Achievements and performance

During 20 – 21 the pandemic has shaped how, and what we delivered. The Theatre was closed for the majority of the year due to government restrictions which meant our ability to earn income and create social impact was severely restricted.

We initially moved all of the programmes we deliver to people with learning disabilities and autism on to Zoom and supported our beneficiaries to learn to use the software. We delivered seven sessions a week remotely, and when restrictions allowed, we delivered face to face as well as remotely. In total we delivered 294 remote sessions and 48 face to face sessions of support to our learning-disabled participants. Due to government restrictions very little official volunteering was able to take place during the year.

We have developed successful partnerships with regional and national organisations, these include:

- Working relationships with Dance City, Mortal Fools, Curious Monkey, Curious Arts, and Tin Arts.
- We have been involved in networks including, NEIDN, North East Culture Against Racism, MITNE, North East Culture Social, Locality, and Action Learning associates.

Our income streams

We generate earned income in a number of different ways, these are:

- Services delivered to people with learning disabilities
- Café and Bar sales
- Ticket Sales
- Space rental
- Donations
- Grant and trust funding

The services we deliver are detailed below:

The Liberdade Company.

Set up in 2003 to give young people with learning disabilities the opportunity to learn to run, and then run, their own physical theatre company, the members of this company make up the shadow board that advises the trustees on what direction they would like to take their organisation.

Liberdade Youth Physical Theatre (LYPT).

This programme includes the opportunity to devise pieces of theatre and to perform live and also to devise and shoot short films. It's about encouraging participants to see any work created as "Theirs". The emphasis is on developing skills, confidence, ownership, and empowerment.

Health and Wellbeing.

Participants have the opportunity to work with top sports and fitness coaches on activities such as athletics, team sports, martial arts, trampoline, dance and fitness classes. The staff team work to create individual health and fitness plans highlighting specific personal needs and goals.

These initiatives are primarily paid for by peoples 'direct payments' (funding received from an individual's local authority to procure their own support services).

The majority of our participants pay in this way, however when someone cannot get the necessary funding, and are not in a position to pay privately, it is our policy to offer free services to current company members.

Liberdade Community Development Trust

Trustees' Report

Financial review

Policy on reserves

The calculation of free reserves is based on the definition included in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charity to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. The Trustees considered it would be appropriate to hold the equivalent of three months expenditure, which would equate to holding between £100,000 and £125,000 in free reserves.

At the year end, free reserves were £44,084 (2020: 14,316), an increase of £29,768 in the year.

Principal funding sources

We generate earned income in a number of different ways, these are:

- Services delivered to people with learning disabilities
- Cafe and Bar sales
- Ticket sales
- Space rental
- Donations
- Grant and trust funding

Key Management Personnel

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charity, as noted in the Reference and Administration section. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis. The pay of the KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford any proposed increases. The board then agree any uplift to remuneration.

Liberdade Community Development Trust

Trustees' Report

Plans for future periods

The building has just re-opened and has returned to being a well-used community and cultural asset. We will continue to develop the activities and performance programme to maximise the buildings capacity to provide a service, earn income and most importantly create positive social change by building social capital.

During this year we have used the time to make improvements to the facilities on offer in the theatre, replacing the public toilets and the commercial kitchen to improve our ability to deliver events profitably. We have also used the time to further develop exciting plans to carry out major capital improvements to the building. These plans will radically improve its environmental performance (reflecting our environmental commitments) and aesthetics and increase its capacity through the addition of an extension.

Our plans for the building have 4 aims:

- To increase the number and range of programmes and activities offered both to people with learning disabilities and autism, and local community members
- To expand the theatre's capacity and improve and enhance its facilities to increase the income it generates (building our financial resilience)
- To enable us to raise 85% of our annual income from our trading activities by 2026
- To improve the buildings environmental impact

Initially this capital development project was planned for August 2021 but has now been pushed back until early 2023. We have used the year to do lots of preparatory work, bringing in expert agencies to carry out energy and acoustic assessments of the building. At the time of writing this we are about to go for planning permission for the proposed works.

We are also looking to build our financial resilience over the coming years by growing our reserves and increasing the amount of funding we raise from both organisations and individuals. We have been successful this year in our fundraising efforts, retaining all our valued staff team during this very difficult period. However, we anticipate funding for the sector is likely to get very competitive over the next few years, and that capital funding programmes may not be high on priority lists.

Given this, we have also been working to develop a robust business plan and sustainable fundraising strategy to support our fundraising efforts.

Going concern

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance and the potential impact on the business of possible future scenarios arising from the impact of COVID-19. This also considers the effectiveness of available measures to assist in mitigating the impact.

The trustees have considered the resources available along with the principle risks as set out below. The trustees consider that there are no material uncertainties about the charities ability to continue as a going concern, given their explanation in note 2 of the accounts.

Liberdade Community Development Trust

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Liberdade Community Development Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Reappointment of examiner

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of MHA Tait Walker as independent examiner of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 24/9/21 and signed on its behalf by:



V J Bartesch
Trustee

Liberdade Community Development Trust

Independent Examiner's Report to the trustees of Liberdade Community Development Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 13 to 34.

Respective responsibilities of trustees and examiner

As the charity's trustees of Liberdade Community Development Trust (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 Liberdade Community Development Trust 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 2011 ('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

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

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

1. accounting records were not kept in respect of Liberdade Community Development Trust 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.

Liberdade Community Development Trust

Independent Examiner's Report to the trustees of Liberdade Community Development Trust



Simon Brown BA ACA DChA
MHA Tait Walker
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 28-9-2024

MHA Tait Walker is a trading name of Tait Walker LLP.

Liberdade Community Development Trust

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	3	210,266	-	210,266	31,863
Charitable activities	4	226,202	276,484	502,686	348,924
Other trading activities	5	1,343	-	1,343	24,722
Other income	6	(2,050)	-	(2,050)	33,520
Total Income		<u>435,761</u>	<u>276,484</u>	<u>712,245</u>	<u>439,029</u>
Expenditure on:					
Raising funds	7	(13,675)	(13,878)	(27,553)	(80,543)
Charitable activities	8	(232,508)	(219,186)	(451,694)	(386,560)
Total Expenditure		<u>(246,183)</u>	<u>(233,064)</u>	<u>(479,247)</u>	<u>(467,103)</u>
Net income/(expenditure)		189,578	43,420	232,998	(28,074)
Transfers between funds		<u>58,962</u>	<u>(58,962)</u>	-	-
Net movement in funds		248,540	(15,542)	232,998	(28,074)
Reconciliation of funds					
Total funds brought forward		<u>48,035</u>	<u>333,263</u>	<u>381,298</u>	<u>409,372</u>
Total funds carried forward	23	<u>296,575</u>	<u>317,721</u>	<u>614,296</u>	<u>381,298</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 23.

Liberdade Community Development Trust

Comparative Statement of Financial Activities for the Year Ended 31 March 2020

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	31,863	-	31,863
Charitable activities	4	201,782	147,142	348,924
Other trading activities	5	24,722	-	24,722
Other income	6	33,520	-	33,520
Total income		<u>291,887</u>	<u>147,142</u>	<u>439,029</u>
Expenditure on:				
Raising funds	7	(55,581)	(24,962)	(80,543)
Charitable activities	8	<u>(280,570)</u>	<u>(105,990)</u>	<u>(386,560)</u>
Total expenditure		<u>(336,151)</u>	<u>(130,952)</u>	<u>(467,103)</u>
Net (expenditure)/income		(44,264)	16,190	(28,074)
Transfers between funds		<u>60,522</u>	<u>(60,522)</u>	<u>-</u>
Net movement in funds		16,258	(44,332)	(28,074)
Reconciliation of funds				
Total funds brought forward		<u>31,777</u>	<u>377,595</u>	<u>409,372</u>
Total funds carried forward	23	<u><u>48,035</u></u>	<u><u>333,263</u></u>	<u><u>381,298</u></u>

Liberdade Community Development Trust

(Registration number: 06548122)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	15	422,225	372,526
Investments	16	100	100
		<u>422,325</u>	<u>372,626</u>
Current assets			
Debtors	17	68,703	39,516
Cash at bank and in hand	18	195,412	57,995
		264,115	97,511
Creditors: Amounts falling due within one year	19	<u>(30,477)</u>	<u>(45,541)</u>
Net current assets		<u>233,638</u>	<u>51,970</u>
Total assets less current liabilities		655,963	424,596
Creditors: Amounts falling due after more than one year	20	<u>(41,667)</u>	<u>(43,298)</u>
Net assets		<u>614,296</u>	<u>381,298</u>
Funds of the charity:			
Restricted		317,721	333,263
Unrestricted income funds			
Unrestricted		<u>296,575</u>	<u>48,035</u>
Total funds	23	<u>614,296</u>	<u>381,298</u>

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

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

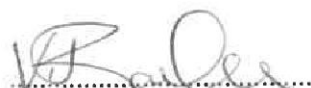
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Liberdade Community Development Trust

(Registration number: 06548122)

Balance Sheet as at 31 March 2021

The financial statements on pages 14 to 36 were approved by the trustees, and authorised for issue on ~~24/9/21~~ and signed on their behalf by:



V J Bartsch
Trustee

Liberdade Community Development Trust

Statement of Cash Flows for the Year Ended 31 March 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income/(expenditure)		232,998	(28,074)
Adjustments to cash flows from non-cash items			
Depreciation	7	<u>41,902</u>	<u>35,418</u>
		274,900	7,344
Working capital adjustments			
(Increase)/decrease in debtors	17	(29,187)	19,359
Decrease in creditors	19	<u>(2,646)</u>	<u>(9,782)</u>
Net cash flows from operating activities		243,067	16,921
Cash flows from investing activities			
Purchase of tangible fixed assets	15	(91,601)	(2,176)
Cash flows from financing activities			
Repayment of loans and borrowings	19	<u>(14,049)</u>	<u>(21,979)</u>
Net increase/(decrease) in cash and cash equivalents		137,417	(7,234)
Cash and cash equivalents at 1 April		<u>57,995</u>	<u>65,229</u>
Cash and cash equivalents at 31 March		<u><u>195,412</u></u>	<u><u>57,995</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is: Gosforth Civic Theatre, Regent Farm Road, Gosforth, Newcastle upon Tyne, NE3 3HD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Liberdade Community Development Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity (and group) are small and the charity has taken advantage of the exemption and has not produced group accounts.

Going concern

The financial statements have been prepared on a going concern basis which assumes the charity will continue in operational existence for the foreseeable future.

The charity meets its day to day working capital requirements through cash generated from operations.

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance and the potential impact on the business of possible future scenarios arising from the impact of COVID-19. This also considers the effectiveness of available measures to assist in mitigating the impact.

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Ticket income is recognised at invoiced amount excluding value added tax and is credited to income in the period to which it relates.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Other trading activities

Income from commercial trading activities is recognised as earned (as the related goods and services are provided) and as the rental and service charges fall due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £300.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance
Fixtures and fittings	20% straight line
Computer equipment	33.33% straight line
Leasehold property	over the term of the lease

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Capital asset fund, which is a designated fund, has been set up to reflect the net book value of capital assets purchases through restricted funding from Suez Community Trust, Newcastle City Council, Awards for All, The People's Project and The Arts Council. The fund is being reduced each year in line with the charity's depreciation policy.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Hire purchase and finance leases

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £
Donations and legacies;		
Donations	33,059	33,059
Grants, including capital grants;		
Government grants - CJRS	133,181	133,181
Government grants - business support	44,026	44,026
	<u>210,266</u>	<u>210,266</u>
	Unrestricted funds General £	Total 2020 £
Donations and legacies;		
Donations	31,863	31,863
	<u>31,863</u>	<u>31,863</u>
	Unrestricted General £	Total 2021 £
Analysis of donations		Total 2020 £
Big Give Charity	18,168	6,072
General	14,891	25,791
	<u>33,059</u>	<u>31,863</u>

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £
User income	136,879	-	136,879
Ticket income	6,448	-	6,448
Grants receivable	82,875	276,484	359,359
	<u>226,202</u>	<u>276,484</u>	<u>502,686</u>
	Unrestricted funds General £	Restricted funds £	Total 2020 £
User income	147,891	-	147,891
Ticket income	35,287	-	35,287
Grants receivable	5,242	147,142	152,384
Management charge received	13,362	-	13,362
	<u>201,782</u>	<u>147,142</u>	<u>348,924</u>

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

	Unrestricted		Total	Total
	General	Restricted	2021	2020
	£	£	£	£
Analysis of grants receivable				
Catherine Cookson	-	-	-	500
Newcastle Culture Fund	-	19,758	19,758	19,641
Bailey Thomas	-	-	-	8,000
Co-op	-	-	-	2,242
Power to Change	-	25,000	25,000	500
LGA Foundation	-	-	-	3,000
Access Reach	-	-	-	6,200
Asda Foundation	-	-	-	8,969
Lloyds Bank Foundation	-	-	-	14,737
Arts Council	-	145,568	145,568	24,775
Tudor Trust	45,000	5,000	50,000	30,000
Esmee Fairbairn	25,000	-	25,000	30,000
Northumbrian Water	-	-	-	1,000
Newcastle Building Society	-	-	-	2,820
Big Lottery	-	74,000	74,000	-
Northstar Foundation	12,875	-	12,875	-
Austin & Hope	-	1,000	1,000	-
Lottery Sport Fund	-	6,158	6,158	-
	<u>82,875</u>	<u>276,484</u>	<u>359,359</u>	<u>152,384</u>

5 Income from other trading activities

	Unrestricted	Total	Total
	General	2021	2020
	£	£	£
Trading income	<u>1,343</u>	<u>1,343</u>	<u>24,722</u>

Trading income comprises rental income and income from events.

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Other income

	Unrestricted	Total	Total
	General	2021	2020
	£	£	£
Other income	<u>(2,050)</u>	<u>(2,050)</u>	<u>33,520</u>

Other income comprises income from room hire and other event income.

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted		Total	Total
	General	Restricted	2021	2020
	£	£	£	£
Costs of performances/events	<u>13,675</u>	<u>13,878</u>	<u>27,553</u>	<u>80,543</u>
	<u>13,675</u>	<u>13,878</u>	<u>27,553</u>	<u>80,543</u>

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Expenditure on charitable activities

	Unrestricted		Total	Total
	General	Restricted	2021	2020
	£	£	£	£
Wages and salaries	141,698	160,321	302,019	226,987
Employers NIC	4,988	13,230	18,218	17,519
Staff pensions	1,619	4,295	5,914	5,428
Governance costs (note 9)	3,828	-	3,828	5,871
Support costs (note 9)	80,375	41,340	121,715	130,755
	<u>232,508</u>	<u>219,186</u>	<u>451,694</u>	<u>386,560</u>
		Unrestricted funds	Restricted funds	Total funds
		General		
		£	£	£
Wages and salaries		141,698	160,321	302,019
Employers NIC		4,988	13,230	18,218
Staff pensions		1,619	4,295	5,914
Governance costs (note 9)		3,828	-	3,828
Support costs (note 9)		80,375	41,340	121,715
Total for 2021		<u>232,508</u>	<u>219,186</u>	<u>451,694</u>
Total for 2020		<u>280,570</u>	<u>105,990</u>	<u>386,560</u>

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs	Other support costs	Total 2021	Total 2020
	£	£	£	£
Bank charges	-	402	402	1,490
Cleaning	-	4,432	4,432	12,647
Depreciation	-	41,902	41,902	35,418
Insurance	-	6,383	6,383	3,659
Light and heat	-	9,475	9,475	15,351
Printing, stationery and postage	-	1,252	1,252	772
Rates	-	5,663	5,663	5,944
Repairs and maintenance	-	13,641	13,641	13,239
Staff training	-	6,633	6,633	1,061
Licensing and memberships	-	701	701	2,908
Telephone	-	3,663	3,663	3,816
Computer software and maintenance costs	-	3,234	3,234	3,093
Hire of plant and machinery	-	3,299	3,299	2,974
Sundry expenses (inc irrecoverable VAT)	-	285	285	(2,526)
Travel and subsistence	-	139	139	2,692
Advertising	-	2,864	2,864	15,010
Legal and professional fees	-	17,747	17,747	6,950
Independent examination fees	1,800	-	1,800	1,800
Other interest payable	-	-	-	6,257
Accountancy fees	2,028	-	2,028	4,071
	3,828	121,715	125,543	136,626

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

10 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2021	2020
	£	£
Depreciation of fixed assets	<u>41,902</u>	<u>35,418</u>

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2021	2020
	£	£
Staff costs during the year were:		
Wages and salaries	302,019	226,987
Social security costs	18,218	17,519
Pension costs	<u>5,914</u>	<u>5,428</u>
	<u>326,151</u>	<u>249,934</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2021	2020
	No	No
Full Time	5	6
Part Time	<u>13</u>	<u>18</u>
	<u>18</u>	<u>24</u>

During the year nil (2020 - £59,236) of wages and salaries were recharged to Liberdade Trading Limited.

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £70,000 (2020 - £60,687).

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

13 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>1,800</u>	<u>1,800</u>

14 Taxation

The charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

15 Tangible fixed assets

	Long leasehold £	Computer equipment £	Fixtures and fittings £	Plant and machinery £	Total £
Cost					
At 1 April 2020	359,674	16,190	47,104	105,265	528,233
Additions	-	11,609	38,456	41,536	91,601
At 31 March 2021	<u>359,674</u>	<u>27,799</u>	<u>85,560</u>	<u>146,801</u>	<u>619,834</u>
Depreciation					
At 1 April 2020	64,065	15,183	25,564	50,895	155,707
Charge for the year	<u>11,989</u>	<u>3,339</u>	<u>13,005</u>	<u>13,569</u>	<u>41,902</u>
At 31 March 2021	<u>76,054</u>	<u>18,522</u>	<u>38,569</u>	<u>64,464</u>	<u>197,609</u>
Net book value					
At 31 March 2021	<u>283,620</u>	<u>9,277</u>	<u>46,991</u>	<u>82,337</u>	<u>422,225</u>
At 31 March 2020	<u>295,609</u>	<u>1,007</u>	<u>21,540</u>	<u>54,370</u>	<u>372,526</u>

16 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	<u>100</u>	<u>100</u>

The above is the investment in the trading subsidiary company, Liberdade Trading Limited, a 100% subsidiary.

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Subsidiaries

The loss for the financial period of Liberdade Trading Limited was £5,116 (2020 - £(8,895)) and the aggregate amount of capital and reserves at the end of the period was £(16,120) (2020 - £(11,004)).

17 Debtors

	2021	2020
	£	£
Trade debtors	15,206	15,132
Due from group undertakings	34,336	23,078
Prepayments	14,252	1,306
Other debtors	4,909	-
	<u>68,703</u>	<u>39,516</u>

Amounts due from group undertakings are due on demand.

18 Cash and cash equivalents

	2021	2020
	£	£
Cash at bank	<u>195,412</u>	<u>57,995</u>

19 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	3,935	4,399
Other loans	8,333	20,751
Other taxation and social security	5,099	4,980
VAT grant repayable	-	2,629
Other creditors	4,019	1,070
Accruals	9,091	11,712
	<u>30,477</u>	<u>45,541</u>

Accruals includes deferred income of £2,817 (2020 £5,181).

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Borrowings

The Bounce Back Loan Scheme is denominated in sterling with a nominal interest rate of 2.5% (2020 - £Nil), and the final instalment is due on 9 June 2026. The carrying amount at year end is £50,000 (2020 - £Nil).

Northstar Ventures Limited with a carrying amount of £Nil (2020 - £64,049) is denominated in sterling with a nominal interest rate of 0% (2020 - 7.5%). The final instalment would have been due on 1 September 2022 but was repaid early during the year.

20 Creditors: amounts falling due after one year

	2021	2020
	£	£
Other loans	<u>41,667</u>	<u>43,298</u>

During the year the Northstar Ventures Limited loan was repaid early and a bounceback loan taken out.

Included in the creditors are the following amounts due after more than five years:

	2021	2020
	£	£
After more than five years by instalments	<u>2,500</u>	<u>-</u>

21 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Other		
Within one year	<u>-</u>	<u>2,036</u>

22 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,914 (2020 - £5,428).

Contributions totalling £925 (2020 - £10) were payable to the scheme at the end of the year and are included in creditors.

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

23 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted					
General					
General Fund	(6,083)	435,761	(232,543)	(106,038)	91,097
Designated					
Capital Asset Fund	54,118	-	(13,640)	-	40,478
Emergency Fund	-	-	-	90,000	90,000
2022 Recovery Fund	-	-	-	75,000	75,000
	<u>54,118</u>	<u>-</u>	<u>(13,640)</u>	<u>165,000</u>	<u>205,478</u>
Total Unrestricted	<u>48,035</u>	<u>435,761</u>	<u>(246,183)</u>	<u>58,962</u>	<u>296,575</u>
Restricted					
Arts Council	10,127	19,820	(20,400)	-	9,547
Property Fund	295,609	-	(11,989)	-	283,620
Access Reach	1,400	-	(1,400)	-	-
Asda Foundation	8,969	-	-	(8,969)	-
NCIF	-	19,758	(12,931)	-	6,827
Newcastle Building Society	2,421	-	-	-	2,421
Lloyds Foundation	14,737	-	(8,771)	-	5,966
Arts Council - Emergency Grant	-	35,000	(35,000)	-	-
Arts Council - Cultural Recovery Fund	-	90,748	(63,754)	(26,994)	-
Big Lottery - COVID 19 Fund	-	74,000	(71,595)	(2,405)	-
Power to Change	-	25,000	(4,406)	(20,594)	-
Tudor Trust	-	3,000	(2,818)	-	182
Tudor Trust - Mental Health Awareness	-	2,000	-	-	2,000
Austin & Hope	-	1,000	-	-	1,000
Lottery - Sport Fund	-	6,158	-	-	6,158
	<u>333,263</u>	<u>276,484</u>	<u>(233,064)</u>	<u>(58,962)</u>	<u>317,721</u>
Total restricted	<u>333,263</u>	<u>276,484</u>	<u>(233,064)</u>	<u>(58,962)</u>	<u>317,721</u>
Total funds	<u>381,298</u>	<u>712,245</u>	<u>(479,247)</u>	<u>-</u>	<u>614,296</u>

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

General funds

General funds comprise those funds which the trustees are free to use for any purpose in furtherance of charitable objects.

Capital Asset Fund

This fund has been designated to reflect the net book value of capital assets purchased through restricted funding from the Suez Community Trust, Newcastle City Council, Awards for All, The People's Project and The Arts Council. The fund is being reduced each year in line with the charity's depreciation policy.

Emergency Fund

This fund has been designated cover wind up costs or in case of another emergency.

2022 Recovery Fund

This fund has been designated to cover the forecast deficit in the 2021/22 budget.

Arts Council - G4A

Amounts received towards the cost of Liberdade organisational development. The funds are to be spent at the Art Council's discretion and are subject to regular monitoring and reviews.

Property Fund

Fund set up to account for the 30 year lease taken out 18 April 2016 at Gosforth Civic Theatre, the premises in which the charity operates.

Tudor Trust

Amounts received to be used against the core costs of the charity.

Access Reach Fund

Amounts received to be used to prepare the organisation to take on social investment.

Asda Foundation

Amounts received for capital works to provide community facilities.

Newcastle Cultural Investment Fund

Amounts received to be used to provide cultural activity and events for the residents of Newcastle.

Newcastle Building Society

Amounts received to provide coordination and support to create more volunteer opportunities within the building.

Power to Change - Seed Grant

Amounts received to be used to develop a community membership scheme.

Lloyds Bank Foundation

Amounts received to be used against the costs of Liberdade Community Development Trusts organisational development.

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

Arts Council - Emergency Grant

This funding has enabled us to deliver a remote service to our learning disabled artists during lockdown, this has been made possible by being able to strategically un-furlough delivery staff to undertake this work. We have also spent some of the grant on strategically un-furloughing other key staff to enable us to plan and then re-open the building so it can now be used safely by our beneficiaries and the general public.

Arts Council - Cultural Recovery Fund

Amounts received were used to support and develop staff throughout the pandemic along with preparation of the business for reopening following lockdown.

The National Lottery Community Fund

The funding was to support organisations facing acute financial difficulties as a result of the pandemic.

The Tudor Trust Mental Health Awareness

This grant was towards the costs of offering staff training and support during the pandemic.

Austin and Hope

This grant is towards costs of delivering online gaming sessions for young people with and without learning disabilities and autism who previously attended GCT gaming community activity.

Sport England - Sport and fitness.

This pilot project will give 20 people with learning disabilities the opportunity to try 6 new sport and fitness activities together. Participants will be able to identify activities they would like to pursue and coaches that could work with them to develop their interest once the project has ended. It will bring together experts in their field by building partnerships between Liberdade and local sport facilities and coaches and explore how by working together we can provide a better linked up service that will enable many more people with learning disabilities to get and stay active in the future.

Transfers

Transfers in the period relate to the purchase of fixed assets using restricted funds. Once restrictions were met they were transferred to the general fund.

24 Analysis of net assets between funds

	Unrestricted		Restricted	Total funds
	General	Designated		
	£	£	£	£
Tangible fixed assets	98,127	40,478	283,620	422,225
Fixed asset investments	100	-	-	100
Net current assets/(liabilities)	44,084	165,000	24,554	233,638
Creditors over 1 year	(41,667)	-	-	(41,667)
Total net assets	100,644	205,478	308,174	614,296

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

	Unrestricted			Total funds at 31 March 2020
	General £	Designated £	Restricted £	£
Tangible fixed assets	22,799	54,118	295,609	372,526
Fixed asset investments	100	-	-	100
Net current assets/(liabilities)	14,316	-	37,654	51,970
Creditors over 1 year	(43,298)	-	-	(43,298)
Total net assets	(6,083)	54,118	333,263	381,298

25 Related party transactions

During the year the charity made the following related party transactions:

Liberdade Trading Limited

The charity has one 100% owned subsidiary, Liberdade Trading Limited. The company runs the bar and cafe at the theatre.

During the year a management charge was received of £NIL (2020: £13,362) to contribute towards the use of equipment and premises at Gosforth Civic Theatre, the property leased by the charity.

At the balance sheet date the amount due from Liberdade Trading Limited was £33,055 (2020 - £23,078).