

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 2022

Liberdade Community Development Trust

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Liberdade Community Development Trust

Reference and Administrative Details

Trustees	A L Golding D Shaw V J Bartsch T J Goodill J Pearce N Forrest S Peace (appointed 4 March 2022) E J Denham (appointed 4 April 2022) S Ripley (appointed 30 June 2022)
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 4BF
Independent Examiner	Simon Brown BA ACA DChA Azets Audit Services 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 2022.

Our purposes and activities

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 the arts and Gosforth Civic Theatre as tools for change. The change happens both within our participants and society as a whole, we use the process of performing, working, and being a member of a company as a mechanism for personal and social development.

What we do

We deliver training and provide opportunities for young people and adults with learning disabilities, the training covers; performing arts; health and wellbeing; sport; employment skills; and more. The opportunities we provide include; work experience; community engagement; leading an organisation; volunteering; and performing in front of a public audience. We also share our learning by publishing detail information on our organisational development, produce films, and partner with a huge number of other organisations and people.

We take 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 (founding company member)

Liberdade Community Development Trust

Trustees' Report

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.

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.

Achievements and performances

The Covid pandemic had major impacts on our organisation in the 20/21 financial year. These impacts lessened to a degree during 21/22 as lockdowns ceased and restrictions gradually eased over several months. When we reopened our doors to the public after being closed due to the pandemic, we weren't sure what was going to happen, but we were overwhelmed by the support we received, it reinforced our belief that we are a much needed and loved part of our local community.

During the pandemic we focused on 3 outcomes which were:

- To support people with learning disabilities through the pandemic
- To provide social and cultural support for our community members
- To ensure the financial sustainability of our organisation through and beyond the pandemic

We began a period of financial recovery which will continue until we build our earned income back and beyond pre pandemic levels.

We welcomed back many of our learning-disabled beneficiaries into the building and began face to face delivery again after a year of remote delivery. Through our arts and health programmes and volunteer opportunities at GCT we supported those who have been most adversely affected to begin to recover from the effects of the pandemic. We achieved this by successfully delivering 460 skills development sessions focused on arts, and health and wellbeing. These directly benefitted over 100 young people and adults with learning disabilities. We also provided over 100 volunteer days for our Liberdade Company members within our café, and at events at GCT.

When our community were allowed to return to the building they did, and at a quicker rate than we expected. We had just under 10,000 audience members and participants attend 160 cultural gigs/performances and private events and we welcomed back around 200 people who take part in regular weekly community activities at GCT.

We were successful in securing funding through implementing an effective fundraising strategy. We also continued to develop a major capital development project to secure the long-term future of the building and the organisation.

Liberdade Community Development Trust

Trustees' Report

This year we also published our new Theory of Change which has been instrumental in determining what positive steps we have taken as a part of our recovery from the pandemic, and it has also helped to illustrate these steps to stakeholders.

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

Our current programmes and activities we provide for our core beneficiaries

Dance Outreach

These are arts, participatory and learning projects delivered in local SEND Schools and Colleges with young people aged 12-24. The projects are usually 10 weeks long and provide opportunities for young people to create and perform artistic work. They include fun creative classes which introduce learners to dance technique and choreography. Learners are encouraged to be creative and work towards creating a performance piece.

Contemporary Dance and Youth Dance

Our Contemporary Dance Class is open to young people who enjoy dance. Liberdade Youth Dance is for young people who have participated in Outreach projects and want to continue their interest outside of school. Both activities are for young people aged 16 to 24 years and offer: Weekly dance technique classes with learners from local SEND Schools and Colleges who are committed to developing their skills; Opportunities for those in Youth Dance to create higher level performance work.

Skills Development

This programme is designed for young people aged 18-30 years who have participated in Liberdade Youth Dance and want to develop further, and for School and College leavers who have participated in dance elsewhere. It offers: Dance technique class - training in strength and flexibility, developing coordination and discipline; Creative tasks – learning to use bodies to express narrative, feelings and emotions, working together as a team; Choreography – making group decisions about themes and narratives to develop a dance/performance project, taking direction, inputting ideas and giving direction.

Liberdade Community Development Trust

Trustees' Report

Performance Ensemble

This programme is for young people aged 20+ who have completed the Skills Development programme and have shown commitment and potential to further their performance career. It includes: Professional level classes in technique, creative tasks and choreography; Opportunities to tour work and represent the company at national performances.

Health and Wellbeing

These programmes for 18-30's and 30+ are designed to support participants to lead a healthy lifestyle. They involve changing eating and exercise behaviours in a fun and engaging way with support & encouragement from others. They include: Helping each individual to find the right balance; Learning about how well and often participants move compared to how much and what they eat; Learning about food and discovering how what is eaten affects feelings; Learning about healthy meals; Exploring new ways to get & keep fit; Using local facilities to try new activities and work with fitness professionals; Setting personal goals; Doing meditation and improving emotional well-being through stress management and mindfulness.

GCT Gaming Social

Our super-relaxed gaming social is somewhere where everybody is welcome to come along, game, play, and socialise through their love and passion for all things video game.

Future plans

The building has 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.

We are developing a plan to significantly improve the building by improving its environmental performance, and aesthetics, and increasing its capacity.

Initially the capital development project was planned for August 2021, this has now been pushed back until January 2023 (at the time of writing this we have just gone out to tender for main contractors, and over 50% of the funding for the £1.25m scheme has been secured).

We are looking to build financial resilience over the coming years by building on our reserves, and increasing the amount of funding we are seeking from both organisations and individuals. We have been successful this year in our fundraising efforts, however funding for the sector is very competitive, we have been preparing to apply to be an Arts Council National Portfolio Organisation, and we are waiting on the results of our application (Due Oct 22).

Structure, governance and management

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.

Liberdade Community Development Trust

Trustees' Report

Membership of Liberdade

We have been working on increasing the diversity of our board, we were looking for a number of new people to join our Trustee Board as we embark on an exciting stage in our development.

We were looking for people who can strengthen our Board and enable us to fully realise our plans for the future. We were especially keen that our Board more fully reflects the diversity of the community where we work, we actively encouraged applications from local people, especially those who have experienced or are disadvantaged by racism, who are part of the LGBTQI+ community, or have experienced disability discrimination.

We recruited trustees with one or some of the following skills, knowledge and experience:

Accountancy/Finance

Lived Experience - We are looking for people with lived experience of a learning disability; being disadvantaged by racism; being part of the LGBTQI+ community; or have been disadvantaged by disability discrimination.

Facilities Management (arts/hospitality) – Although we have good skills within our staff team we would like to find a trustee who can bring facilities management skills to the board.

Fundraising Events and Philanthropy - To support our fundraising campaign to raise £1m pounds for our capital project. Some of these funds will need to come from our community and we need someone on the board who can help us to raise our target.

Capital project delivery – We would like to bring a trustee onboard to help us to successfully deliver this building project, and to take part in our capital development sub group to deliver the project.

- 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.

Liberdade Community Development Trust

Trustees' Report

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 charity's 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.

Membership of the Board

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.

Liberdade Community Development Trust

Trustees' Report

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.

Appointment and Retirement 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.

Liberdade Community Development Trust

Trustees' Report

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.

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 £15,564 (2021: £44,084) a decrease of £28,520 in the year.

This decrease has been supported by the release of £59,000 from the Emergency Designated fund, transferring this back to General funds, reducing the Emergency fund from £90,000 to £31,000. Without this transfer back to General funds, the free reserves would have shown a negative balance.

The reason for this reduction in reserves is largely down to the reported deficit incurred by the charity in the year to 31 March 2022 of £160,646. This is due to the financial recovery from the pandemic. When the pandemic was ending, the charity saw operating costs (of being back in the building) returning from day one (and these costs will further increase in the face of the current cost of living crisis) whilst the income returned in a more gradual way. Government support was withdrawn at the end of September 2021 and less emergency COVID funding was available, but the rise of the many variants of COVID and the general public's hesitance to go about their usual business until early 2022 meant that the funding gap between costs and income increased, largely causing the current period deficit.

This demonstrates that the charity is in need of further funding support, as it financially recovers from the pandemic and looks ahead with positive plans to increase income, and reduce its energy usage. This will be achieved by delivering exciting plans to develop the Theatre.

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

Liberdade Community Development Trust

Trustees' Report

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

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.

Approved by the trustees of the charity on 28/10/22 and signed on its behalf by:



S Peace
Trustee

Liberdade Community Development Trust

Independent Examiner's Report to the trustees of Liberdade Community Development Trust ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the 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 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 the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Azets Audit Services, 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 ("the Company")



Simon Brown BA ACA DChA
Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 3.10.2022

Azets Audit Services is a trading name of Azets Audit Services Limited.

Liberdade Community Development Trust

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	3	50,799	-	50,799	210,266
Charitable activities	4	137,407	243,522	380,929	502,686
Other trading activities	5	39,268	-	39,268	1,343
Other income	6	13,627	-	13,627	(2,050)
Total Income		<u>241,101</u>	<u>243,522</u>	<u>484,623</u>	<u>712,245</u>
Expenditure on:					
Raising funds	7	(40,470)	(15,584)	(56,054)	(27,553)
Charitable activities	8	<u>(343,283)</u>	<u>(245,932)</u>	<u>(589,215)</u>	<u>(451,694)</u>
Total Expenditure		<u>(383,753)</u>	<u>(261,516)</u>	<u>(645,269)</u>	<u>(479,247)</u>
Net (expenditure)/income		<u>(142,652)</u>	<u>(17,994)</u>	<u>(160,646)</u>	<u>232,998</u>
Net movement in funds		(142,652)	(17,994)	(160,646)	232,998
Reconciliation of funds					
Total funds brought forward		<u>296,575</u>	<u>317,721</u>	<u>614,296</u>	<u>381,298</u>
Total funds carried forward	21	<u>153,923</u>	<u>299,727</u>	<u>453,650</u>	<u>614,296</u>

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

Liberdade Community Development Trust

Comparative 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 £
Income and Endowments from:				
Donations and legacies	3	210,266	-	210,266
Charitable activities	4	226,202	276,484	502,686
Other trading activities	5	1,343	-	1,343
Other income	6	(2,050)	-	(2,050)
Total income		<u>435,761</u>	<u>276,484</u>	<u>712,245</u>
Expenditure on:				
Raising funds	7	(13,675)	(13,878)	(27,553)
Charitable activities	8	<u>(232,508)</u>	<u>(219,186)</u>	<u>(451,694)</u>
Total expenditure		<u>(246,183)</u>	<u>(233,064)</u>	<u>(479,247)</u>
Net income		189,578	43,420	232,998
Transfers between funds		<u>58,962</u>	<u>(58,962)</u>	<u>-</u>
Net movement in funds		248,540	(15,542)	232,998
Reconciliation of funds				
Total funds brought forward		<u>48,035</u>	<u>333,263</u>	<u>381,298</u>
Total funds carried forward	21	<u>296,575</u>	<u>317,721</u>	<u>614,296</u>

Liberdade Community Development Trust

(Registration number: 06548122)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	15	411,291	422,225
Investments	16	<u>100</u>	<u>100</u>
		<u>411,391</u>	<u>422,325</u>
Current assets			
Debtors	17	19,837	68,703
Cash at bank and in hand		<u>110,570</u>	<u>195,412</u>
		130,407	264,115
Creditors: Amounts falling due within one year	18	<u>(55,648)</u>	<u>(30,477)</u>
Net current assets		<u>74,759</u>	<u>233,638</u>
Total assets less current liabilities		486,150	655,963
Creditors: Amounts falling due after more than one year	19	<u>(32,500)</u>	<u>(41,667)</u>
Net assets		<u>453,650</u>	<u>614,296</u>
Funds of the charity:			
Restricted		299,727	317,721
Unrestricted income funds			
Unrestricted		<u>153,923</u>	<u>296,575</u>
Total funds	21	<u>453,650</u>	<u>614,296</u>

For the financial year ending 31 March 2022 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.

The financial statements on pages 14 to 35 were approved by the trustees, and authorised for issue on 21/10/22 and signed on their behalf by:


S Peace
Trustee

Liberdade Community Development Trust

Statement of Cash Flows for the Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash (expenditure)/income		(160,646)	232,998
Adjustments to cash flows from non-cash items			
Depreciation	7	<u>50,188</u>	<u>41,902</u>
		(110,458)	274,900
Working capital adjustments			
Decrease/(increase) in debtors	17	48,866	(29,187)
Increase/(decrease) in creditors	18	<u>19,393</u>	<u>(2,646)</u>
Net cash flows from operating activities		(42,199)	243,067
Cash flows from investing activities			
Purchase of tangible fixed assets	15	(39,254)	(91,601)
Cash flows from financing activities			
Repayment of loans and borrowings	18	<u>(3,389)</u>	<u>(14,049)</u>
Net (decrease)/increase in cash and cash equivalents		(84,842)	137,417
Cash and cash equivalents at 1 April		<u>195,412</u>	<u>57,995</u>
Cash and cash equivalents at 31 March		<u>110,570</u>	<u>195,412</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 2022

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.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

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 2022

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 2022

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 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

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 2022

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations	18,192	-	18,192	33,059
Grants, including capital grants;				
Government grants - CJRS	16,607	-	16,607	133,181
Government grants - business support	16,000	-	16,000	44,026
Total for 2022	50,799	-	50,799	210,266
Total for 2021	210,266	-	210,266	
	Unrestricted		Total	Total
	General	Restricted	2022	2021
	£	£	£	£
Analysis of donations				
Big Give Charity	9,950	-	9,950	18,168
General	8,242	-	8,242	14,891
	18,192	-	18,192	33,059

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
User income	101,837	-	101,837	136,879
Ticket income	30,473	-	30,473	6,448
Grants receivable	5,097	243,522	248,619	359,359
Total for 2022	137,407	243,522	380,929	502,686
Total for 2021	226,202	276,484	502,686	

	Unrestricted General £	Restricted £	Total 2022 £	Total 2020 £
Analysis of grants receivable				
Percy Hedley Charitable Trust	-	500	500	-
Newcastle Culture Fund	-	-	-	19,758
Chrysalis Fund	5,097	-	5,097	-
The Rothley Trust	-	600	600	-
Power to Change	-	-	-	25,000
BBC Youth Investment	-	30,446	30,446	-
Community Foundation	-	22,500	22,500	-
NCIF	-	40,000	40,000	-
Lloyds Bank Foundation	-	25,000	25,000	-
Arts Council	-	104,476	104,476	145,568
Tudor Trust	-	-	-	50,000
Esme Fairbairn	-	-	-	25,000
Postcode Neighbourhood Lottery	-	20,000	20,000	-
Big Lottery	-	-	-	74,000
Northstar Foundation	-	-	-	12,875
Austin & Hope	-	-	-	1,000
Lottery Sport Fund	-	-	-	6,158
	5,097	243,522	248,619	359,359

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total funds £	Total 2021 £
Total for 2022	<u>39,268</u>	<u>-</u>	<u>39,268</u>	<u>1,343</u>
Total for 2021	<u>1,343</u>	<u>-</u>	<u>1,343</u>	

Trading income comprises rental income and income from events

6 Other income

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Other income	<u>13,627</u>	<u>-</u>	<u>13,627</u>	<u>(2,050)</u>
Total for 2021	<u>(2,050)</u>	<u>-</u>	<u>(2,050)</u>	

Other income comprises income from room hire and other event income, including refunds in 2021.

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted General £	Restricted £	Total 2022 £	Total 2021 £
Costs of performances/events	<u>40,470</u>	<u>15,584</u>	<u>56,054</u>	<u>27,553</u>
	<u>40,470</u>	<u>15,584</u>	<u>56,054</u>	<u>27,553</u>

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

8 Expenditure on charitable activities

	Unrestricted		Total	Total
	General	Restricted	2022	2021
	£	£	£	£
Wages and salaries	177,446	200,768	378,214	302,019
Employers NIC	6,839	18,140	24,979	18,218
Staff pensions	1,971	5,231	7,202	5,914
Governance costs (note 9)	4,968	-	4,968	3,828
Support costs (note 9)	152,059	21,793	173,852	121,715
Total for 2022	<u>343,283</u>	<u>245,932</u>	<u>589,215</u>	<u>451,694</u>
Total for 2021	<u>232,508</u>	<u>219,186</u>	<u>451,694</u>	

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Analysis of governance and support costs

Raising funds expenditure

Support costs allocated to charitable activities

	Governance costs	Other support costs	Total 2022	Total 2021
	£	£	£	£
Bank charges	-	362	362	402
Cleaning	-	15,371	15,371	4,432
Depreciation	-	50,188	50,188	41,902
Insurance	-	5,475	5,475	6,383
Light and heat	-	16,067	16,067	9,475
Printing, stationery and postage	-	1,273	1,273	1,252
Rates	-	6,005	6,005	5,663
Repairs and maintenance	-	12,227	12,227	13,641
Staff training	-	1,575	1,575	6,633
Licensing and memberships	-	1,800	1,800	701
Telephone	-	4,440	4,440	3,663
Computer software and maintenance costs	-	2,602	2,602	3,234
Hire of plant and machinery	-	3,881	3,881	3,299
Sundry expenses (inc irrecoverable VAT)	-	22,273	22,273	285
Travel and subsistence	-	902	902	139
Advertising	-	14,938	14,938	2,864
Legal and professional fees	-	13,603	13,603	17,747
Independent examination fees	1,800	-	1,800	1,800
Other interest payable	-	870	870	-
Accountancy fees	3,168	-	3,168	2,028
	<u>4,968</u>	<u>173,852</u>	<u>178,820</u>	<u>125,543</u>

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

10 Net incoming/outgoing resources

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

	2022	2021
	£	£
Depreciation of fixed assets	<u>50,188</u>	<u>41,902</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:

	2022	2021
	£	£
Staff costs during the year were:		
Wages and salaries	378,214	302,019
Social security costs	24,979	18,218
Pension costs	7,202	5,914
	<u>410,395</u>	<u>326,151</u>

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

	2022	2021
	No	No
Full Time	7	5
Part Time	15	13
	<u>22</u>	<u>18</u>

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 £71,726 (2021 - £70,000).

13 Independent examiner's remuneration

	2022	2021
	£	£
Examination of the financial statements	<u>1,800</u>	<u>1,800</u>

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

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 2021	359,674	27,799	85,560	146,801	619,834
Additions	-	759	4,020	34,475	39,254
At 31 March 2022	359,674	28,558	89,580	181,276	659,088
Depreciation					
At 1 April 2021	76,054	18,522	38,569	64,464	197,609
Charge for the year	11,989	4,394	16,653	17,152	50,188
At 31 March 2022	88,043	22,916	55,222	81,616	247,797
Net book value					
At 31 March 2022	271,631	5,642	34,358	99,660	411,291
At 31 March 2021	283,620	9,277	46,991	82,337	422,225

16 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	100	100

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 2022

Subsidiaries

The profit for the financial period of Liberdade Trading Limited was £37,776 (2021 - £(5,116)) and the aggregate amount of capital and reserves at the end of the period was £21,656 (2021 - £(16,120)).

17 Debtors

	2022	2021
	£	£
Trade debtors	12,258	15,206
Due from group undertakings	-	34,336
Prepayments	1,681	14,252
Other debtors	5,898	4,909
	<u>19,837</u>	<u>68,703</u>

Amounts due from group undertakings are due on demand.

18 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	7,348	3,935
Other loans	14,111	8,333
Due to group undertakings	12,854	-
Other taxation and social security	7,632	5,099
Other creditors	2,835	4,019
Accruals	10,868	9,091
	<u>55,648</u>	<u>30,477</u>

Accruals includes deferred income of £44 (2021 £2,817).

Borrowings

The Bounce Back Loan Scheme is denominated in sterling with a nominal interest rate of 2.5% (2021 - 2.5%), and the final instalment is due on 9 June 2026. The carrying amount at year end is £42,500 (2021 - £50,000).

A further loan with Social Investment (repayable in September 2022) is denominated in Sterling with a nominal interest rate of 7.5% and has a carrying value of £4,112.

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

19 Creditors: amounts falling due after one year

	2022	2021
	£	£
Other loans	<u>32,500</u>	<u>41,667</u>

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

	2022	2021
	£	£
After more than five years by instalments	<u>-</u>	<u>2,500</u>

20 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 £7,202 (2021 - £5,914).

Contributions totalling £1,282 (2021 - £925) 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 2022

21 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
General					
General Fund	91,097	241,101	(308,753)	99,478	122,923
Designated					
Capital Asset Fund	40,478	-	-	(40,478)	-
Emergency Fund	90,000	-	-	(59,000)	31,000
2022 Recovery Fund	75,000	-	(75,000)	-	-
	<u>205,478</u>	<u>-</u>	<u>(75,000)</u>	<u>(99,478)</u>	<u>31,000</u>
Total unrestricted funds	<u>296,575</u>	<u>241,101</u>	<u>(383,753)</u>	<u>-</u>	<u>153,923</u>
Restricted funds					
Arts Council	9,547	5,530	(15,077)	-	-
Property Fund	283,620	-	(11,989)	-	271,631
NCIF	6,827	-	(6,827)	-	-
Tudor Trust	182	-	(182)	-	-
Newcastle Building Society	2,421	-	(2,421)	-	-
Tudor Trust - Mental Health Awareness	2,000	-	(2,000)	-	-
Austin & Hope	1,000	-	(1,000)	-	-
Lloyds Foundation	5,966	-	(5,966)	-	-
Lottery - Sport Fund	6,158	-	(685)	-	5,473
Arts CRF Fund 2	-	49,801	(49,801)	-	-
Arts CRF Fund 3	-	49,145	(49,145)	-	-
BBC Youth Investment Grant	-	30,446	(30,446)	-	-
Community Foundation Grant (COVID)	-	12,500	(12,500)	-	-
Community Fund Mains Grant	-	10,000	(2,917)	-	7,083
Lloyds Foundation November 21 - November 23	-	25,000	(10,560)	-	14,440
NCIF 2021 - 2022	-	40,000	(40,000)	-	-
Postcode Neighbourhood Lottery	-	20,000	(20,000)	-	-
Percy Hedley Charitable Trust	-	500	-	-	500
The Rothley Trust	-	600	-	-	600

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Total restricted funds	<u>317,721</u>	<u>243,522</u>	<u>(261,516)</u>	<u>-</u>	<u>299,727</u>
Total funds	<u>614,296</u>	<u>484,623</u>	<u>(645,269)</u>	<u>-</u>	<u>453,650</u>

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

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. During the year it was agreed to transfer the remaining balance to general funds.

Emergency Fund

This fund has been designated for use at the trustees discretion, It is treated as the free financial reserves of the organisation and will only be used in the case of financial necessity, or for wind up costs.

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.

Arts Council

Amounts received towards the costs of delivering arts projects.

Arts CRF Fund 2

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

Arts CRF Fund 3

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

Tudor Trust

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

Tudor Trust (Wellbeing)

Amounts received to provide mental health and wellbeing support for staff and beneficiaries during the pandemic.

Newcastle Building Society

Amounts received to provide coordination and support to create more volunteer opportunities for people with learning disabilities at GCT.

Sport for England Fund

Amounts received towards the cost of providing new sport and fitness activities for people with learning disabilities.

Children in Need, Youth Investment Fund

Amounts received towards capital equipment for GCT.

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Community Foundation Grant (COVID)

Amounts received towards core costs.

Community Fund Mains Grant - Awards for All

Amount received towards the costs of conducting user research and the development of digital services/products.

Lloyds Bank Foundation

Amounts received to be used against core costs.

Newcastle Cultural Investment Fund (NCIF)

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

Postcode Neighbourhood Lottery

Amounts received towards core salary costs.

The Crystals Fund

Unrestricted.

Percy Hedley Charitable Trust

Funds received towards core costs.

The Rothley Trust

Funds received towards core costs.

Liberdade Community Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

22 Analysis of net assets between funds

	Unrestricted			Total funds at 31 March 2022
	General £	Designated £	Restricted £	£
Tangible fixed assets	139,759	-	271,632	411,391
Fixed asset investments	100	-	-	100
Net current assets/(liabilities)	15,564	31,000	28,095	74,659
Creditors over 1 year	(32,500)	-	-	(32,500)
Total net assets	122,923	31,000	299,727	453,650

	Unrestricted			Total funds at 31 March 2021
	General £	Designated £	Restricted £	£
Tangible fixed assets	88,580	40,478	293,167	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	91,097	205,478	317,721	614,296

23 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.

At the balance sheet date the amount due to Liberdade Trading Limited was £12,854 (2021 - £33,055 due from).

