

Trust Leeds

Charity number 1182738

A company limited by guarantee number 11331021

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



West Yorkshire Community Accounting Service

Trust Leeds

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

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Prepared by West Yorkshire Community Accountancy Service CIO

Trust Leeds

Trustees' report for the year ended 31 March 2023

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

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

Name	Position
Tim Sinclair	Chairman
Cath Follin	Vice Chair
Gary Wilson-Poe	Treasurer
Sally-Anne Greenfield	
Malcolm Hall	
Yann Nicholas Choiniere	Company secretary
Natasha Babar-Evans	

Charity number 1182738 Registered in England and Wales

Company number 11331021 Registered in England and Wales

Financial Conduct Authority number 973871

Registered and principal address	Bankers
47-49 Austhorpe Road	Triodos
Leeds	Deanery Road
LS15 8BA	Bristol
	BS1 5AS

Independent examiner

Alan Dodd FCCA

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 26 April 2018. It is governed by a memorandum and articles of association. The only persons eligible to be members of the charity are its trustees. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by a resolution passed at a properly convened meeting of the Trustees.

Trust Leeds

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

Objectives and activities

The charity's objects

The objects of the charity are the furtherance of such charitable purposes (charitable under the law of England and Wales) for the benefit of the public as the Trustees see fit from time to time in the area of benefit in particular but not limited to:

- (a) the prevention or relief of poverty;
- (b) supporting the work of charities or furthering charitable purposes which advance good citizenship or community development in particular promoting community capacity building and urban and rural regeneration including the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help:
 - (i) in setting up their own business; or
 - (ii) to existing businesses.
- (c) the advancement of education by providing support to community groups that seek to advance the education and skills of persons at risk of financial exclusion and poverty; and
- (d) the relief of those in need by reason of age, ill-health, disability, financial hardship, unemployment or other disadvantage.

The charity's main activities

Trust Leeds works – and walks – alongside people, helping them to improve their lives by building financial independence, confidence and skills.

We do this in three ways:

- 1 Nurturing community Self-Reliant Groups (SRGs) which build confidence, skills, savings and enterprise-thinking in peer support groups.
- 2 Energising 'Be Your Own Boss' Self-Reliant Groups, which support unemployed and under-employed people: to think through the personal, financial and operational considerations of becoming self-employed; to have the key features of their business plan in place; and to grow a cohort of peers and business coaches to build their confidence and business.
- 3 Providing small, ethical personal loans for business purposes for enterprising people who face money or credit problems.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the alleviation of poverty.

Vision

A Leeds where communities and families who are facing financial exclusion and poverty are strengthened, more confident, and have their entrepreneurial ambitions supported, invested in, and realised.

Mission

To work - and walk - alongside people, helping them to improve their lives by building enterprise, self-reliance, sharing and independence.

Values

Ethical, energising, nurturing, aspiring, hard-working, sharing, collaborating.

Trust Leeds

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

The charity's main objectives for the period were:

- 1 Build on the successful 'SRG Camp' model, and secure grants to underpin our core charitable activity of building a network of Self-Reliant Groups in the Leeds economic region.
- 2 Create new partnerships and broader funding/commissioning opportunities for 'Be Your Own Boss'.
- 3 Share the model: enable other charities and community anchor organisations to facilitate Self-Reliant Groups themselves by re-crafting the SRG Facilitator's Handbook, and deliver a two-day training programme to inspire and enable community development workers.
- 4 Complete the final stage of the Financial Conduct Authority registration process: responding to queries and challenges and encouraging them to approve the Trust Leeds application as a unique, system-disrupting, philanthropic model with a social franchising growth plan.

The Key Performance Indicators (KPIs) for the year to March 2023

- 1 Convene another SRG Camp following the successful pilot, and create opportunities for members across Leeds to meet, share and learn.
- 2 Achieve funding to develop the SRG model and its sister programme 'Be Your Own Boss SRG'.
- 3 Pilot a two-day SRG Facilitator Training programme.
- 4 Achieve approval and registration with the Financial Conduct Authority.

Structure and Management

Having submitted our Financial Conduct Authority application in April 2023, the key focus for management and governance activities this year was responding to their requests for details and further understanding of our unique model. This work was underpinned by the professional expertise and encouragement of our solicitors at Capital Law LLP.

Operationally, the focus was on: supporting new and existing self-reliant groups; completing the three-year European funded programme and the associated reporting; and achieving further funding for the next stage of Trust Leeds' growth - the development era.

Membership of trade association Responsible Finance, our partnership with three other charities promoting Self-Reliant Groups, and advice from West Yorkshire Community Accounting Service, the National Council for Voluntary Action and other infrastructure bodies, ensures that the Trustees are aware of their responsibilities, best practice, and changes in our legal, regulatory and operating context.

Board meetings and related activities are structured to include elements of learning and reflection, horizon-scanning, visits and input from our partners. This year the Board: held an Away Day; devised a loan programme workshop; invited guest speaker Jeanette Burgess from Walker Morris LLP to inform them of the latest expectations from our new regulator, the FCA; attended SRG events and activities; and undertook specific training related to consumer credit management and governance.

Pay and Remuneration

All Trustees give their time freely and none received remuneration. Trustees are encouraged to claim appropriate expenses, and the costs of Board meetings were kept low by the use of free meeting space courtesy of Clarion Solicitors and by conducting committee meetings online.

Trust Leeds had 1.3 full-time equivalent employees during this period, and their remuneration was set by the Board. The Governance & HR Committee monitored and supported the Annual Review programme, and undertook exit interviews with staff when contracts ended.

Trust Leeds

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

Achievements and performance

The achievement of our aims and KPIs was underpinned by the work, advice and guidance of committed Trustees and a constellation of allies and stakeholders.

Highlights of the year included:

- 1 Achieving approval and registration with the Financial Conduct Authority, with a view to commencing our investment of personal loans for business purposes exclusively for those facing poverty and financial exclusion in Spring 2023.
- 2 Innovating and piloting a unique self-reliant group model, devised by a community member, to help people address food poverty by building their financial and IT literacy and working as a team to save money on their weekly food shopping bills. This pilot project was made possible by a grant from Localgiving and Postcode Neighbourhood Trust, a grant-giving charity funded by players of People's Postcode Lottery. Due to the successful pilot, we were thrilled to be able to continue to adapt and roll-out this model, thanks to attracting new funding from April 2023 from the Leeds Community Foundation.
- 3 Developing our SRG Camp model into a three-day 'SRG Wellbeing Camp' which then grew into a community self-reliant group meeting weekly called the Wellbeing Warriors SRG.
- 4 Building new partnerships with Leeds City Council and charities including Leeds Mind, to raise the awareness of the value of the SRG model in different communities of need, geography and interest, and creating a SRG Facilitator training programme to enable other agencies to adopt this model.
- 5 Achieving a Transforming Mental Health grant to develop SRGs for people facing complex mental health needs, with a one-year project starting April 2023.
- 6 Attracting a further European Social Fund from grant with Groundwork, to run a further cohort of our successful 'Be Your Own Boss' Self-Reliant Groups model (a 12 week programme covering the fundamentals of setting up your own business through masterclasses, workshops and the Business Model Canvas. With the great advantage of also having your own self-reliant group of fellow entrepreneurs to inspire, share, cross-market and support, who meet monthly after the programme's completion).
- 7 Being recognised by our core funder the Tudor Trust as worthy of continuation funding: support to our heart to enable us to continue to operate and innovate.
- 8 Achieving a grant from the West Riding Masonic Community Fund to set up a SRG Lending Library of Things - kit and equipment for members to borrow to help them in their enterprising and community projects.

Plans for Future Periods

Trust Leeds now has three independent yet interconnected offers which help under-served people facing poverty, financial exclusion and loneliness to enterprise their way out of poverty: 1. Community Self-Reliant Groups, 2. Be Your Own Boss Self-Reliant Groups, and 3. Micro-finance: personal loans for business purposes.

Now in our 'Development Era' the Board agreed at this Summer's Away day that within three years:

- 1 We will have a network of 'Community' and 'Be Your Own Boss' Self-Reliant Groups, enabling Leeds to be proud of its status as a self-reliant city.
- 2 We will meet a need and a niche as a micro-finance provider for SRGs and for people facing poverty and financial exclusion who want to set up their own business/enterprising activity.
- 3 We will become a Self-Reliant Group Hub: champion of the SRG movement; trainer and supporter of SRG Facilitators in other organisations; convener and organiser of city region-wide SRG activities.

Objectives for the next year include:

- 1 Complete our new pilot SRG development programme, SRG Minds, in partnership with NHS, local authority and charity partners in the Transforming Mental Health strategy.
- 2 Commence regulated lending activity, with an ambitious targets of making 18 loans in the first year.
- 3 Building on the successful pilot SRG Facilitator programme, deliver a further two-day training session for community development workers, peer support workers, connectors and others wishing to adopt the self-reliant group model to build the capacity and purpose of those they serve.
- 4 Successfully complete and evaluate the newly-funded Supermarket Savers Self-Reliant Group programme, with a view to sharing this model which helps members to save money on their weekly shop.

Trust Leeds

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

Financial review

The net income for the year was £35,833, including net income of £22,190 on unrestricted funds and net income of £13,643 on restricted funds after transfers.

Highlights of the reporting period's financial performance relate to our fundraising successes in helping us to develop Trust Leeds:

- Successful completion of the European Regional Development B12 Community Led Local Development (CLLD) programme, an investment which created an East Leeds network of self-reliant groups.
- Continuation funding of three-years' core support from the Tudor Trust.
- A £20,000 gift towards our new micro-finance fundraising campaign (target is now £50,000 by March 2025).

At the time of signing these accounts the charity is recovering well from the broad and deep impact of the global Covid 19 pandemic on the communities we serve, and the challenging fundraising climate. It is creating and responding to opportunities to promote the Self-Reliant Group movement as means to support, nurture and enable people to build confidence, financial capacity and purpose.

The trustees have reassessed the charity's ability to continue for at least 12 months from the date that the accounts are approved and concluded that no material uncertainties exist that cast significant doubt on the charity's ability to meet its liabilities as they fall due. Quarterly Board meetings include a detailed review of: budgets and forecasts; performance against budgets and outputs/targets committed to funders and donors; and options and needs to balance forecast income, fundraising opportunity assessments, and project development ambitions. For example, at the June 2023 Board Away Day trustees held a fundraising workshop and agreed key messages for our micro-finance fundraising campaign.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £29,615.

A further £32,128 of restricted donations is held for the purpose of supporting the running costs of the micro-finance operation.

The Trustees have reviewed their reserves policy this year, and continue to agree a target for unrestricted reserves of between three and nine months of operating costs. This reserves target is currently in the range of £22,000 to £66,000. This includes: salaries, redundancy payments, project completion costs. In the highly unlikely event that Trust Leeds ceases its activities, the micro-finance programme will be halted and a 12-month wind-down period to complete the lending cycle repayments will be started. The estimated costs of managing this are circa £3,000.

This will allow Trust Leeds to provide continuity of charitable activities in the event of: variations and fluctuations in fundraising income and cash; emergencies; and in the case of winding down.

The level of reserves has been built up considerably this year, mainly due to recovery of Gift Aid on previous private donations.

Trust Leeds is currently meeting its reserves target. Our fundraising strategy moving forward is to achieve unrestricted donations to build up our reserves and/or funding to fully-fund projects.

Trust Leeds

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

Statement of trustees' responsibilities

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

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

- select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

approved by the board of trustees on 26/10/2023

Gary Wilson-Poe (Trustee)

Trust Leeds

Independent examiner's report to the trustees of Trust Leeds

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023, which are set out on pages 9 to 17.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Alan Dodd FCCA

23/11/2023

West Yorkshire Community Accountancy Service CIO

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34 Lupton Street
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LS10 2QW

Trust Leeds

Statement of Financial Activities

(including summary income and expenditure account)

for the year ended 31 March 2023

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Grants and donations	(2)	18,930	102,436	121,366	122,347
Donated services	(3)	2,000	-	2,000	2,000
Other income		-	-	-	1,721
Interest received		230	-	230	-
Total income		21,160	102,436	123,596	126,068
Expenditure on:					
Salaries NI and pensions	(3)	3,262	49,956	53,218	66,470
Travel		96	2,838	2,934	1,199
Events, PR, marketing and website		-	2,631	2,631	1,765
Memberships		30	2,109	2,139	1,810
Insurance		44	1,038	1,082	669
Bank charges		-	27	27	69
Professional fees		2,576	5,688	8,264	6,380
Equipment		-	1,581	1,581	3,241
IT and telephone		-	395	395	4,705
Subsistence		-	962	962	478
Fundraising		-	96	96	96
SRG events and activities		116	4,206	4,322	2,463
Training		59	763	822	1,082
Independent examination		324	600	924	600
General office costs		17	860	877	945
Evaluation		-	-	-	1,000
Governance and trustee expenses		-	454	454	600
Freelance interpreter and communications		-	2,880	2,880	5,853
Finance support		-	4,155	4,155	719
Grants repaid to funders		-	-	-	380
Total expenditure		6,524	81,239	87,763	100,524
Net income / (expenditure)		14,636	21,197	35,833	25,544
Transfers between funds	(5)	7,554	(7,554)	-	-
Net movement in funds		22,190	13,643	35,833	25,544
Fund balances brought forward		7,425	59,221	66,646	41,102
Fund balances carried forward	(5)	29,615	72,864	102,479	66,646

All incoming resources and resources expended derive from continuing activities.

Trust Leeds
Balance sheet
as at 31 March 2023

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Current assets				
Debtors and prepayments	(6) -	342	342	8,138
Programme related investments	709	-	709	740
Cash at bank and in hand	(7) 31,066	73,482	104,548	65,016
Total current assets	<u>31,775</u>	<u>73,824</u>	<u>105,599</u>	<u>73,894</u>
Current liabilities:				
amounts falling due within one year				
Creditors and accruals	(8) 2,160	960	3,120	7,248
Total current liabilities	<u>2,160</u>	<u>960</u>	<u>3,120</u>	<u>7,248</u>
Net current assets / (liabilities)	<u>29,615</u>	<u>72,864</u>	<u>102,479</u>	<u>66,646</u>
Net assets	<u>29,615</u>	<u>72,864</u>	<u>102,479</u>	<u>66,646</u>
Funds				
Unrestricted funds				
General unrestricted funds	24,615	-	24,615	2,425
Designated funds	(9) 5,000	-	5,000	5,000
Unrestricted funds	<u>29,615</u>	<u>-</u>	<u>29,615</u>	<u>7,425</u>
Restricted funds	<u>-</u>	<u>72,864</u>	<u>72,864</u>	<u>59,221</u>
Total funds	<u>29,615</u>	<u>72,864</u>	<u>102,479</u>	<u>66,646</u>

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

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 26/10/2023

Gary Wilson-Poe (Trustee)

Trust Leeds

Notes to the accounts

for the year ended 31 March 2023

1 Accounting policies

Basis of accounting

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

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

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

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

Going concern

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

Incoming resources

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

Grants and donations

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

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

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Programme related investments

Loans made and repayable within one year are recognised at their carrying amount. For loans repayable in more than one year the loan is initially recognised at the amount paid, with the carrying amount adjusted in subsequent year to reflect repayments and any accrued interest and adjusted if necessary for any impairment.

Expenditure and liabilities

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

Taxation

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

Trust Leeds

Notes to the accounts

for the year ended 31 March 2023

1 Accounting policies continued

Tangible fixed assets

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Pensions

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

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

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

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

Trust Leeds

Notes to the accounts continued for the year ended 31 March 2023

2 Grants and donations	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Donation - Rachel Lord	-	20,000	20,000	20,000
Donation - TP Recognition Fund	-	1,100	1,100	-
European Regional Development Fund (ERDF)	-	7,923	7,923	9,717
European Social Fund	-	10,263	10,263	12,246
Leeds Community Foundation (LCF)	-	18,380	18,380	12,165
Local Giving	-	500	500	-
Masons	-	3,620	3,620	-
The Fore	-	8,650	8,650	12,730
Tudor Trust	-	32,000	32,000	30,000
ERDF CLLD Matched funding	-	-	-	15,477
Hillards Trust	-	-	-	1,000
Kick-start	-	-	-	6,915
Refugee Council	-	-	-	588
Other donations	2,067	-	2,067	1,509
Gift aid	16,863	-	16,863	-
	<u>18,930</u>	<u>102,436</u>	<u>121,366</u>	<u>122,347</u>

3 Staff costs and numbers	2023	2022
	£	£
Gross salaries	49,326	63,307
Social security costs	4,694	4,603
Employment allowance	(4,694)	(4,000)
Pensions	1,436	1,830
Redundancy payments	2,073	-
Payroll fees	383	730
	<u>53,218</u>	<u>66,470</u>

The average number of employees during the year was 3.1, being an average of 1.6 full time equivalent (2022: 6.8, 2.5 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2023	2022
	£	£
Costs of the scheme to the charity for the year	1,436	1,830

4 Donated services

Events, PR, marketing and website

£2,000 of this expenditure was donated services of design and website set up costs provided by Wolfstar Consultancy (previous year £2,000)

Trust Leeds

Notes to the accounts continued for the year ended 31 March 2023

5 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
ERDF CLLD/ matched funding	15,477	7,923	15,846	(7,554)	-
European Social Fund	-	10,263	10,263	-	-
The Fore	-	8,650	8,650	-	-
Leeds CC - ABCD	1,300	-	1,300	-	-
Postcode Neighbourhood Trust	-	500	500	-	-
West Riding Masonic Charities	-	3,620	1,565	-	2,055
Micro-finance 1	20,000	-	7,872	-	12,128
Micro-finance 2	-	20,000	-	-	20,000
TP Recognition Fund	-	1,100	1,100	-	-
Tudor Trust	22,444	32,000	34,143	-	20,301
LCF Jimbo's Fund	-	18,380	-	-	18,380
	<u>59,221</u>	<u>102,436</u>	<u>81,239</u>	<u>(7,554)</u>	<u>72,864</u>

Fund name	Purpose of restriction
ERDF CLLD/ matched funding	Energising Enterprise in East Leeds through building a local network of SRGs. A transfer was also agreed from the Tudor Trust to match funding on this scheme.
European Social Fund	To nurture online Be Your Own Boss SRGs in West Yorkshire.
The Fore	To progress the micro-finance programme, and including the advisory costs for Financial Conduct Authority (FCA) application and the costs of FCA registration.
Leeds CC - ABCD	From Leeds City Council to train community development workers.
Postcode Neighbourhood Trust	Supermarket Savers' Self-Reliant Group
West Riding Masonic Charities	To set up the SRG Lending Library of Things (small items of kit & equipment).
Micro-finance 1	Private donation to support the charity in developing its micro-finance work.
Micro-finance 2	Private donation to support the charity in developing its micro-finance work.
TP Recognition Fund	To recognise and support members in need.
Tudor Trust	A core grant to support the running costs of Trust Leeds as it develops and grows, including match funding for the ERDF project.
LCF Jimbo's Fund	Project development and planning for Supermarket Savers' Self-Reliant Group.

6 Debtors and prepayments	2023 £	2022 £
Debtors	-	7,962
Prepayments	<u>342</u>	<u>176</u>
	<u>342</u>	<u>8,138</u>

Trust Leeds

Notes to the accounts continued for the year ended 31 March 2023

7 Cash at bank and in hand

	2023	2022
	£	£
Cash at bank	104,164	64,350
Cash in hand	384	666
	<u>104,548</u>	<u>65,016</u>

8 Creditors and accruals

	2023	2022
	£	£
Creditors	2,196	1,968
Accruals	924	5,280
	<u>3,120</u>	<u>7,248</u>

9 Designated funds

	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Loan pot	5,000	-	-	-	5,000
	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>

Fund name

Loan pot

Reason for designation

To fund a pilot programme of micro-financing businesses emerging from our Self-Reliant Groups, and the financially excluded.

10 Related party transactions

Donations from trustees and related parties

The total aggregate value of unconditional donations to the charity from the trustees or related parties was £224 (2022: £120).

Trustee expenses

During the year 1 trustee was paid a total of £121 in respect of travel (previous year: no trustees; £nil).

Trustee remuneration and benefits

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

Remuneration and benefits received by key management personnel

The total employee benefits received by key management personnel were £39,949 (previous year: £39,662).

Trust Leeds

Notes to the accounts continued for the year ended 31 March 2023

11 Funds held as agent		Balance b/f	Incoming	Outgoing	Balance c/f
		£	£	£	£
Fund 1	Sara Blythe	4	-	-	4
Fund 2	Geraldine Talbot	5	100	-	105
Fund 3	Grow Together Girls	160	-	70	90
Fund 4	Kentmere Camp	7	-	-	7
Fund 5	Kentmere Youth	30	-	-	30
Fund 6	Leeds Butterflies	57	-	-	57
Fund 7	Material Girls	65	-	-	65
Fund 8	Nicola Sterling	6	-	-	6
		<u>334</u>	<u>100</u>	<u>70</u>	<u>364</u>

Trust Leeds hold funds for Self-Reliant Groups established through the charity.

Trust Leeds

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

	2023 Unrestricted funds £	2022 Unrestricted funds £	2023 Restricted funds £	2022 Restricted funds £	2023 Total funds £	2022 Total funds £
Income						
Grants and donations	18,930	2,509	102,436	119,838	121,366	122,347
Donated services	2,000	2,000	-	-	2,000	2,000
Other income	-	421	-	1,300	-	1,721
Interest received	230	-	-	-	230	-
Total income	21,160	4,930	102,436	121,138	123,596	126,068
Expenditure						
Salaries NI and pensions	3,262	-	49,956	66,470	53,218	66,470
Travel	96	-	2,838	1,199	2,934	1,199
Events, PR, marketing and website	-	-	2,631	1,765	2,631	1,765
Memberships	30	1,740	2,109	70	2,139	1,810
Insurance	44	-	1,038	669	1,082	669
Bank charges	-	-	27	69	27	69
Professional fees	2,576	2,000	5,688	4,380	8,264	6,380
Equipment	-	-	1,581	3,241	1,581	3,241
IT and telephone	-	-	395	4,705	395	4,705
Subsistence	-	-	962	478	962	478
Fundraising	-	-	96	96	96	96
SRG events and activities	116	-	4,206	2,463	4,322	2,463
Training	59	-	763	1,082	822	1,082
Independent examination	324	-	600	600	924	600
General office costs	17	-	860	945	877	945
Evaluation	-	-	-	1,000	-	1,000
Governance and trustee expenses	-	-	454	600	454	600
Freelance interpreter and comms	-	-	2,880	5,853	2,880	5,853
Finance support	-	-	4,155	719	4,155	719
Grants repaid to funders	-	-	-	380	-	380
Total expenditure	6,524	3,740	81,239	96,784	87,763	100,524
Net income / (expenditure)	14,636	1,190	21,197	24,354	35,833	25,544
Transfers between funds	7,554	-	(7,554)	-	-	-
Net movement in funds	22,190	1,190	13,643	24,354	35,833	25,544
Fund balances brought forward	7,425	6,235	59,221	34,867	66,646	41,102
Fund balances carried forward	29,615	7,425	72,864	59,221	102,479	66,646