

LS-TEN Limited
(A company limited by guarantee)

Trustees' Report and Financial Statements
For the Period Ended 31st December 2020

Company registration number: 11753606
Charity Number: 1191532

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LS-TEN Limited
For the period ended 31 December 2020
Report of the Trustees

The Trustees of LS-TEN Limited, who are also Directors for the purposes of the Companies Act, are pleased to present their Annual Report together with the Financial Statements for the period ended 31 December 2020, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

Reference and administrative details

Charity number: 1191532
Company number: 11753606

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Trustees	Angus Martin (Chair) Joseph Swan (resigned 20 July 2021) Clare Jarvis Edward Carlisle David Mitchell David Smith
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Senior management	Carl Harrison Jonathan Wilson Liam Hunsdale Amy Harrison
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Registered office	Unit 1, Airedale Industrial Estate Kitson Road Leeds West Yorkshire LS10 1NT
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Accountant	Saffery Champness LLP Mitre House, North Park Road Harrogate HG1 5RX
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Main bankers	Lloyds Bank plc 25 Gresham Street London EC2V 7HN
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LS-TEN Limited

For the period ended 31 December 2020

Report of the Trustees

Chair's report

During the period the charity has delivered across four different operational activities which are covered in more detail below. First however it is worth noting that there have been several events that have impacted the year and the charity:

- From March 2020 onwards the effects of Covid-19 had an increasingly adverse effect on the activities of the charity. The two lockdowns meant that the skatepark had to close or had significantly reduced numbers, and the education department had to adapt and change how it delivered to our pupils. In addition, several staff and pupils contracted the virus, and this put increased strain on the organisation.
- In late 2020 LS-TEN was successful in becoming a registered charity and this has enabled the charity to start accessing additional funding.
- In late 2020 the charity was also successful in becoming registered with Ofsted as an independent school. This success reflects the hard work and dedication of all the staff. Whilst the benefits of this registration were limited in the period under review, the effects in 2021 have been significant.

Education

The Education department proved its versatility during the Covid lockdowns. Due to the nature of the young people accessing the provision and safeguarding factors to consider, it was vital that services remained available.

The education staff adapted to operate across three platforms with onsite, virtual and home visits all being part of a daily package. Over the course of 2020 the charity worked with 8 secondary schools and 5 primary schools and looked after a total of 29 Key Stage 3 and 4 learners and 7 Key Stage 2 learners. 4 learners completed Yr11 all gaining at least 1 GCSE grade, and all achieved a post 16 option with 3 going to college and 1 starting an apprenticeship. In addition, 9 young people were reintegrated back into mainstream settings and 2 moved to different alternative settings.

Since achieving Ofsted registration, pupil numbers have steadily increased and at the time of writing (October 2021) the school is now full and there is a waiting list.

Skatepark

The Skatepark department started the year with a significant rebuild and enhancement of the skatepark. Also, during the year work was started on the construction of an outdoor skatepark and a new outdoor play area for younger children.

Initially the department worked with over 40 schools to provide a mixture of onsite, offsite, and virtual delivery. There was an average of two onsite school sessions each academic day and this was further enhanced by an average of a further 3 offsite school sessions a week. With an average of 20 learners in each school session this equates to an average of 260 children each academic week. Public use of the

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Report of the Trustees

skatepark was also high in the early part of the year with an average of 380 people a week accessing public sessions during the academic period rising to more than 600 a week during school breaks.

Unfortunately, school sports delivery and public attendance at the skatepark were materially impacted due to Covid-19 although the position has recovered since the end of lockdown.

The skatepark has also proved to be a focal point for a number of skater lead community groups including: Rolling with the Girl; Wernside DIY; Leeds University Skate Society; Be Good Skates.

Community

This is a new department which was established at the end of 2019 with a focus on building on the success of the offsite school holiday provision called Get Active Camps and the equivalent onsite Get Active Extreme Camps. In addition, the community team increased general offsite delivery in parks and community facilities.

February 2020 half term saw a good uptake of numbers on Get Active Extreme Camps with an average of 16 children a day, up from the previous school break. The Get Active Camps in Seacroft were again successful with 30 children a day (at capacity) and funding completed. During the same school break there were external wheeled sports coaching sessions delivered in 8 parks across Leeds.

Again, the impact of Covid-19 led to a significant reduction in the work that could be carried out by the community team. However, an element was moved to digitally delivery with the coaching content on YouTube being accessed by hundreds of people.

The position had been recovering since the end of lockdown

Café

The charity operates a café which provides food and drink to the pupils and to visitors to the skatepark.

This is a relatively small part of the charity's operations but started the year positively with an improved model, having gained a license to run events and serve alcohol.

Covid-19 had the biggest impact on the café, and it was closed in March 2020 and remained so throughout the rest of 2020.

Summary and the future

In summary the charity started 2020 with a strong outlook and was trading well across all areas having strengthened its offer from the previous year. Unfortunately, Covid-19 caused significant disruption to the charity's activities. That said, the charity weathered this difficult period in no small part due to the support measures introduced by the government including the furlough scheme, business rates reduction and government grants. This support enabled those staff that remained operational to continue to support

LS-TEN Limited
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Report of the Trustees

some of Leeds's most vulnerable children and keep LS-TEN in the public mind. Despite the disruption, the charity earned net income of over £50,000 in the period and the trustees consider this to be a good result that reflects the hard work and dedication of the LS-TEN team.

The charity started 2021 with improved reserves and a plan to further expand the operations for the benefit of the Leeds community. The effect of the Ofsted registration is reflected in the number of pupils that are now at the school and at the time of writing the school is full and there is a waiting list. The numbers attending the skatepark are also increasing to pre Covid levels and further growth should be achievable once the outdoor skatepark becomes operational. The trustees are pleased with the recovery and the progress that is being made.

Purpose and activities

LS-TEN Limited was established on 7 January 2019 to operate a skatepark and to provide an alternate education provision. Both these activities were undertaken at the company's premises in Kitson Road Leeds.

The company registered as a charity on the 29 September 2020 and is preparing financial statements for an 11-month period ended 31 December 2020

The objects of the charity are:

1. To act as a resource for children and young people up to the age of 19 years old living in Leeds, West Yorkshire and surrounding areas by providing advice and assistance and organising programmes of physical activity, educational and other activities by means of:
 - a. advancing life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals,
 - b. advancing the education of the pupils of the charity by operating an alternative education provision to support school in Leeds and the surrounding area.
2. To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity of disability, financial hardship, or social circumstances with the object of improving their conditions of life.

3. To promote social inclusion for the public benefit by preventing people who are ex-service personnel or ex-offenders from becoming socially excluded because they are unable to reintegrate into mainstream society, in particular by:
 - a. providing a local network group that encourages and enables ex-service personnel to gain access to other networks and participate more effectively with the wider community;
 - b. providing a local network group that encourages and enables ex-offenders to gain access to other networks and participate more effectively with the wider community;
 - c. providing work experience, training and job opportunities to ex-service and ex-offenders.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in its planning activities

Financial Review

The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (published in October 2019).

During the period the charity generated £458,370 of unrestricted income and £16,837 of restricted income to provide a total income of £475,207. Expenditure totalled £424,976, (£408,139 unrestricted and £16,837 restricted), so there was net income of £50,230 which was transferred to reserves. At 31 December 2020 the charity had total funds of £52,448, (31 January 2020: £2,216), all of which were unrestricted.

Reserves policy

At the 31 December 2020 the Trustees undertook a detailed review of the charity's position and looked forward using the budgets and forecasts for the year to 31 December 2021. The Trustees were satisfied that the charity was sufficiently resourced to be able to continue operating throughout 2021 and beyond.

Since the 31 December 2021, the Trustees continue to review the charity's financial position at each Board meeting and to look forward using the budgets and forecasts. The Trustees remain satisfied that the charity has sufficient resources to meet its liabilities and to continue to operate.

The Trustees are in the process of developing a formal reserves policy.

LS-TEN Limited
For the period ended 31 December 2020
Report of the Trustees

Going concern

The Trustees have considered the current position and the future prospects of the charity, and it is satisfied that the charity had sufficient resources to continue to operate and to meet its ongoing liabilities.

Since 31 December 2020 there have been further developments that reinforce this position:

- the charity was successful in becoming an Ofsted registered school which has resulted in an increase in pupils referred to the charity and therefore in the revenue generated by the school.
- the charity successfully claimed £100,000 under a business interruption cover policy which related to the Covid-19 pandemic.
- the relaxation of lockdown rules has resulted in skatepark income recovering to at least the pre-Covid-19 levels.

The Trustees are satisfied that it is appropriate for the accounts to be prepared on a going concern basis.

Structure, Governance and Management

Appointment of Trustees

The Trustees are appointed by an ordinary resolution of the members of the charity at a general meeting. The minimum number of trustees is one and there is no maximum. At each annual general meeting one third, (or if their number is not three or a multiple of three, then the number nearest to one third), must retire. Those with longest service retire first and retiring trustees may be reappointed. There is no maximum period of service for trustees.

Meetings

The Trustees meet regularly to discuss the charity's strategy and to receive reports on the various operations and also reports on specific areas such as safeguarding and health and safety. The Trustees also agree the budget each year and receive financial reports to enable them to monitor performance against the budget.

In between Board meetings the Chair and other Trustees with specific responsibilities meet with the charity's senior management team to assess progress. Minutes of these meetings form part of the Board pack at the next Trustees' meeting.

Policies and Procedures adopted for Induction and Training of Trustees

The Trustees discuss the skills requirements for the trustee group at each Board meeting and undertake a skills audit at least once a year. The recruitment of a new Trustee is informed by the results of the skills audit and is undertaken using a mix of open advertisement, discussions with interested parties and

Report of the Trustees

discussions with contacts in other local charities. Individuals who express an interest are required to meet with the Chair and are given the opportunity to visit the charity and to speak with the Chief Executive Officer. A proposal to appoint a trustee is taken to the Board of Trustees for discussion and either approved, (subject to suitable references), or rejected. If the Trustees approve the appointment, then references are sought and circulated to the Trustees for comment before the appointment is made.

Once appointed the newly elected trustee undergoes an induction programme.

The charity keeps up to date with key developments relevant to the charity and its operations. Some of the training is mandatory given the charity's work with young people and as a school. Training is provided to trustees and a log is kept of what training has been undertaken by each trustee.

Pay policy for senior staff

The senior management team is responsible for the setting the remuneration of employees when they start employment but the Trustees monitor recruitment and remuneration at Board meetings. Thereafter all pay or other remuneration changes are agreed by the Trustees.

The remuneration of the senior management team is the responsibility of the Trustees and is reviewed annually. In setting the pay of the senior management team the Trustees take note of an individual's performance, the financial position of the charity and the amounts paid to individuals in similar roles outside of the charity.

Risk management

The trustees, in consultation with the senior executive team, have considered the key risks to which the charity is exposed. A risk register has been prepared which enables the trustees to monitor the risks and the mitigating actions that have been put in place to manage these risks. The risk register is reported on and reviewed at each Board meeting.

The charity also has a comprehensive suite of policies and procedures that address specific areas of risk. These policies are regularly reviewed by the senior management and the trustees. Appropriate staff training is provided and recorded, and compliance is monitored.

As with all other organisations the charity had to deal with the impact of Covid-19 during the period and throughout 2021. For periods the charity had to cease or severely limit its operations. During the pandemic the charity took various steps including: reducing costs; furloughing staff; introducing appropriate social distancing and other similar measures.

Fundraising Policy

The charity does not employ a fundraiser and does not engage third parties to fundraise on its behalf. There have been, however, a small number of unsolicited donations from the general public. During the period there have been no complaints regarding the charity's fundraising activities.

LS-TEN Limited
For the period ended 31 December 2020
Report of the Trustees

Trustees Responsibilities Statement

The trustees (who are also directors of LS-TEN Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements 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 that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent Examiner

In the period, Saffery Champness LLP have been appointed as Independent Examiner.

By order of the Board

Approved by the Trustees on 28 October 2021 and signed on their behalf by:



Angus Martin

Chair of Trustees

Registered Office

Unit 1 Airedale Industrial Estate, Kitson Road, Leeds, West Yorkshire, United Kingdom, LS10 1NT

Independent Examiner's Report to the trustees of LS-TEN Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period ended 31 December 2020.

Respective responsibilities of trustees and examiner

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 the 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 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.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 the Institute of Chartered Accountants England and Wales 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 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

Independent Examiner's Report to the trustees of LS-TEN Limited ('the Company')

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Signed:



Name: Sally Appleton
Institute of Chartered Accountants England and Wales

Address:
Saffery Champness LLP
Mitre House
North Park Road
Harrogate
HG1 5RX

Date: 28 October 2021

LS-TEN Limited
For the period ended 31 December 2020

Statement of Financial Activities (Incorporating statutory income & expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds December 2020 £	Total Funds January 2020 £
Income:					
Donations and legacies	2	130,537	16,837	147,374	32,854
Income from charitable activities	3	322,588	-	322,588	509,783
Other trading income	4	5,245	-	5,245	15,507
Total income		458,370	16,837	475,207	558,144
Expenditure on:					
Costs of raising funds	5	26,082	-	26,082	53,845
Expenditure on charitable activities	6	365,056	16,837	381,893	502,084
Corporation Tax		17,000	-	17,000	-
Total expenditure		408,138	16,837	424,975	555,928
Net income	13	50,232	-	50,232	2,216
Transfers between funds		-	-	-	-
Net movements in funds		50,232	-	50,232	2,216
Reconciliation of funds:					
Total funds brought forward		2,216	-	2,216	-
Total funds carried forward		52,448	-	52,448	2,216

The statement of financial activities includes all gains and losses recognised in the year.
All amounts relate to continuing activities within the United Kingdom.

LS-TEN Limited
For the period ended 31 December 2020
Balance Sheet

	Notes	December 2020		January 2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	10		13,223		12,948
Current assets					
Debtors	11	26,107		53,976	
Cash at bank and in hand		91,294		17,507	
		<u>117,401</u>		<u>71,483</u>	
Current liabilities: amounts falling due within one year	12	(78,176)		(82,215)	
			<u>39,225</u>		<u>(10,732)</u>
Net assets			<u>52,448</u>		<u>2,216</u>
Funds					
Unrestricted funds – General	13		52,448		2,216
Restricted funds			-		-
Total funds	13		<u>52,448</u>		<u>2,216</u>

For the period ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board of Trustees on 28 October 2021 and signed on its behalf by:



Angus Martin

Chair of Trustees

Company registration no: 11753606

The notes on pages 14-23 form part of these financial statements.

LS-TEN Limited
For the period ended 31 December 2020
Statement of Cash Flows

	2020 £	2020 £
Cash flows from operating activities:		
Net income for the financial year	50,232	2,216
Adjustments for:		
Depreciation	3,305	103
Decrease/(Increase) in debtors	27,869	(53,976)
(Decrease)/increase in creditors	(4,039)	82,215
Net cash used in operating activities	77,367	30,558
Cash flows from investing activities:		
Purchase of property, plant and equipment	(3,580)	(12,948)
Net cash provided by investing activities	(3,580)	(12,948)
Cash flows from financing activities:		
Change in cash and cash equivalents in the year	73,787	17,507
Cash and cash equivalents at the beginning of the year	17,507	-
Cash and cash equivalents at the end of the year	91,294	17,507

LS-TEN Limited
For the period ended 31 December 2020
Notes to the financial statements

1 Accounting policies

Accounting convention

These financial statements have been prepared in accordance with Statement of Recommended Practice 'Accounting and Reporting by Charities' (issued in December 2019), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

LS-TEN Limited obtained charitable status on 29 September 2020 and from this date was required to prepare financial statements under the Statement of Recommended Practice 'Accounting and Reporting by Charities'. In accordance with accounting standards the prior year financial statements have been restated to present the results under the Statement of Recommended Practice 'Accounting and Reporting by Charities'.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

LS-TEN Limited meets the definition of a public benefit entity under FRS 102.

Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Reporting period

During the year the directors shortened the period to 31 December 2020, therefore these accounts have been prepared for the 11 month period from 1 February 2020 to 31 December 2020. The comparatives show the 13 month period from to 1 January 2019 to 31 January 2020 and are therefore not entirely comparable.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations and Legacies - These amounts are included in full in the Statement of Financial Activities in the year in which they are receivable unless they include terms and conditions that must be met before the entity is entitled.

Charitable activities - Grants receivable where the income is related to performance and specific deliverables are accounted for as the entity earns the right to consideration by its performance. Grants where entitlement is not conditional on the delivery of a specific performance by the entity are recognised when the entity becomes unconditionally entitled to the grant. Where grants are received during the year in respect of future periods, the amount of the grant which relates to future periods is deferred and is included within creditors.

Income from education sales and skatepark entry is included within incoming resources in the year the service or visit occurs.

LS-TEN Limited
For the period ended 31 December 2020
Notes to the financial statements

1 Accounting policies (continued)

Other trading activities – Café income, rental income, hire income and other income is recognised in full for activities undertaken during the year. Income relating to activities taking place in the following year received in advance is deferred.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Raising funds - are those costs incurred in seeking voluntary contributions or consultancy income. They do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of the charitable activity of awarding grants and project development.

Charitable activities - costs of education activities, the provision of the indoor skatepark and other activities undertaken to further the purposes of the charity and their associated support costs. The staff and support costs of the charity have been apportioned to the income streams in line with the income levels from each activity.

Other costs - represent those incurred in connection with governance and compliance with constitutional and statutory requirements.

Tangible assets

Tangible assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

LS-TEN Limited
For the period ended 31 December 2020
Notes to the financial statements

1 Accounting policies (continued)

Taxation

From 29 September 2020 the charitable company was exempt from corporation tax on its charitable activities by virtue of Part 11 of the Corporation Taxes Act 2010. The charitable company is not VAT registered and therefore does not recover any attributable value added tax. Prior to 29 September 2020 the charitable company was subject to corporation tax on its activities and as such recognises a provision for taxation for the period to this date.

Pension costs

LS-TEN contributes to defined contribution pension schemes including to individual personal pensions. The assets of the schemes are held separately from those of the charity. Pension costs charged in the statement of financial activities in respect of pension costs are the contributions payable in the year.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

2 Donations and legacies

	Unrestricted Fund £	Restricted Fund £	2020 Total £
Donations	29,651	-	29,651
Grants	100,886	16,837	117,723
	130,537	16,837	147,374

Donations and legacies – prior period

	Unrestricted Fund £	Restricted Fund £	2020 Total £
Donations	7,064	-	7,064
Grants	600	25,190	25,790
	7,664	25,190	32,854

The income from donations and legacies was £147,374 of which £130,537 was unrestricted. Included within restricted funds, grants of £6,533 and £2,000 were received from Sports England, and £8,304 from Leeds City Council. Included within the unrestricted grants for 2020 are £100,886 of monies received under the Coronavirus Job Retention Scheme which were spent in full during the period.

LS-TEN Limited
For the period ended 31 December 2020
Notes to the financial statements

3 Income from charitable activities

	Unrestricted	Restricted	December	January
	Fund	Fund	2020	2020
			Total	Total
			£	£
Income from educational activities	219,804	-	219,804	249,519
Skatepark sales	90,440	-	90,440	185,329
Other	12,344	-	12,344	74,935
	322,588	-	322,588	509,783

All income from charitable activities was unrestricted in both periods.

4 Other trading activities

	December	January
	2020	2020
	£	£
Rental and related income (all unrestricted)	5,245	15,507

5 Cost of raising funds

	Unrestricted	Total	Unrestricted	Total
	Funds	December	Funds	January
		2020		2020
	£	£	£	£
Café and related costs	26,082	26,082	53,845	53,845
	26,082	26,082	53,845	53,845

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For the period ended 31 December 2020
Notes to the financial statements

6 Expenditure on charitable activities

	Unrestricted Fund £	Restricted Fund £	Dec 2020 Total £
Wages	270,480	2,970	273,450
Depreciation	3,306	-	3,306
Other charitable expenditure	91,270	13,867	105,137
	<u>365,056</u>	<u>16,837</u>	<u>381,893</u>

The above expenditure, which includes support costs, has been allocated across the charitable activities of LS-TEN in proportion to the income levels of each activity.

Allocated to:	Unrestricted Fund £	Restricted Fund £	Dec 2020 Total £
Educational Activities	248,740	11,473	260,213
Skatepark Sales	102,347	4,720	107,067
Other activities	13,969	644	14,613
	<u>365,056</u>	<u>16,837</u>	<u>381,893</u>

Governance costs for the year represent fees payable to the independent examiner of £7,150.

Expenditure on charitable activities – prior period

	Unrestricted Fund £	Restricted Fund £	Jan 2020 Total £
Wages	327,341	-	327,341
Depreciation	103	-	103
Other charitable expenditure	149,450	25,190	174,640
	<u>476,894</u>	<u>25,190</u>	<u>502,084</u>

Allocated to:	Unrestricted Fund £	Restricted Fund £	Jan 2020 Total £
Educational Activities	233,421	12,330	245,751
Skatepark Sales	173,372	9,158	182,530
Other activities	70,101	3,702	73,803
	<u>476,894</u>	<u>25,190</u>	<u>502,084</u>

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7 Staff costs and remuneration of key management personnel

	Dec 2020	Jan 2020
	£	£
Salaries	253,832	304,390
Social security costs	14,868	17,870
Pension costs	4,750	5,081
	273,450	327,341

No employees (2020: 0) had total employee benefits (excluding employer pension costs and national insurance costs) in excess of £60,000.

The total employment benefits, including employer pension contributions of the key management personnel (the senior management team), were £169,000 (2020: £123,000).

During this year and the prior year, no Trustees received remuneration and none were reimbursed for travel and other expenses.

Staff numbers:

The average monthly number of full-time equivalent employees (including casual and part-time staff) during the period were as follows:

	Dec 2020	Jan 2020
Central	3	2
Café	2	1
Education	16	14
Skatepark	6	6
	27	23

8 Pensions

LS-TEN contributes to individual pension schemes on behalf of its employees.

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9 Taxation

From 29 September 2020 the charitable company was exempt from corporation tax on its charitable activities by virtue of Part 11 of the Corporation Taxes Act 2010. The charitable company is not VAT registered and therefore does not recover any attributable value added tax. Prior to 29 September 2020 the charitable company was subject to corporation tax on its activities and as such a provision for corporation tax of £17,000 has been included within these financial statements.

10 Tangible Assets

	Computer equipment	Equipment purchases	Total
	£	£	£
Cost			
Opening balance 1 February 2020	1,370	11,578	12,948
Additions	801	2,779	3,580
Closing balance 31 December 2020	2,171	14,357	16,528
Accumulated depreciation			
Opening balance 1 February 2020	-	-	-
Charge for the year	434	2,871	3,305
Closing balance at 31 December 2020	434	2,871	3,305
Net book value			
At 31 December 2020	1,737	11,486	13,223
At 31 January 2020	1,370	11,578	12,948

All the assets above relate to functional assets used in the fulfilment of charitable objectives.

11 Debtors

	Dec 2020	Jan 2020
	£	£
Debtors	22,453	53,824
Prepayments	3,654	152
	26,107	53,976

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12 Creditors: amounts falling due within one year

	Dec 2020	Jan 2020
	£	£
Trade Creditors	28,576	41,359
Income in advance	8,647	-
Accruals	21,100	9,280
Taxation and social security	19,615	30,136
Sundry creditors	238	1,440
	78,176	82,215

13 Funds

	Balance as at 1 February 2020 £	Incoming resources £	Outgoing resources £	Balance as at 31 December 2020 £
Unrestricted funds	2,216	458,370	(408,138)	52,448
Restricted funds	-	16,837	(16,837)	-
Total funds	2,216	475,207	(424,975)	52,448

Funds – prior period

	Balance as at 1 January 2019 £	Incoming resources £	Outgoing resources £	Balance as at 31 January 2020 £
Unrestricted funds	-	532,953	(530,738)	2,216
Restricted funds	-	25,190	(25,190)	-
Total funds	-	558,144	(555,928)	2,216

14 Related party transactions

During this period and the prior year, no Trustees received remuneration and none were reimbursed for travel and other expenses. During the period no (prior year: 1) trustees made purchases from the company totalling £nil (2020: £600).

During the period the company made purchases of £nil (prior year: £300) from First Response Team. Dave Smith (trustee) is the owner of First Response Team and the purchase was made at arm's length. In addition, training services of around £500 were provided free of charge from First Response Team.

15 Operating lease commitments

At the period end LS-TEN Limited was committed to paying annual amounts under rental arrangements of £51,000 (prior period - £51,000) which expire after 5 years.

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16 Comparative Statement of Financial Activities (incorporating statutory income & expenditure account) for the period ending 31 January 2020, as restated under the Charities SORP

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds January 2020 £
Income:				
Donations and legacies	2	7,664	25,190	32,854
Income from charitable activities	3	509,783	-	509,783
Other	4	15,507	-	15,507
Total income		532,953	25,190	558,144
Expenditure on:				
Costs of raising funds	5	53,844	-	53,845
Expenditure on charitable activities	6	476,893	25,190	502,083
Total expenditure		530,737	25,190	555,928
Net income	13	2,216	-	2,216
Net movements in funds		2,216	-	2,216
Reconciliation of funds:				
Total funds brought forward		-	-	-
Total funds carried forward		2,216	-	2,216