

LS-TEN Limited
(A company limited by guarantee)

Trustees' Report and Financial Statements
For the Year Ended 31 December 2024

Company registration number: 11753606
Charity Number: 1191532

LS-TEN Limited

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LS-TEN Limited
Report of the Trustees
For the year ended 31 December 2024

The Trustees of LS-TEN Limited, who are also Directors for the purposes of Company law, are pleased to present their Annual Report together with the audited Financial Statements for the year ended 31 December 2024, 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

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Trustees Angus Martin (Chair)
Clare Jarvis
Edward Carlisle
David Mitchell
David Smith
Eleanore Pickard (Resigned 31 July 2024)
Ashley Jacobs (Appointed 1 September 2024)

Senior management Carl Harrison
Jonathan Wilson
Amy Harrison

Registered office Unit 1, Airedale Industrial Estate
Kitson Road
Leeds
West Yorkshire
LS10 1NT

Independent Auditors Saffery LLP
10 Wellington Place
Leeds
LS1 4AP

Main bankers Lloyds Bank plc
25 Gresham Street
London
EC2V 7HN

LS-TEN Limited

Report of the Trustees

For the year ended 31 December 2024

Chair's Statement

During the period LS-TEN ("the charity") delivered across three different operational activities which are covered in more detail below.

The School

In November 2024 Ofsted inspectors revisited the school, and we were delighted that during that visit the inspectors confirmed that we met all the Independent School Standards, and our grading improved to "Requires improvement with elements of good for Behaviour and Attitude and Personal Development". This has had a significant positive impact on pupil referrals, meaning that at the end of 2024 we were at working at capacity.

Since November 2024, we have had a material change approved by Ofsted following an inspection in May 2025, increasing the numbers of students that are able to access the school from 28 students to 42. Albeit the key impact will be felt from September 2025 onwards.

The feedback from the local authority and partner schools has been very positive leading to a strong reputation locally and improved student numbers.

Improvement measures that continued to strengthen the school during 2024 include:

- The school recruiting or appointing:
 - a new experienced Principal, a Head of Teaching and Learning, a new SENDCO and a new Pastoral Manager
 - several qualified and experienced education staff, including qualified teachers in Maths, English and Humanities.
 - a Safeguarding and Attendance Officer to lead on supporting the schools most vulnerable students.
 - a qualified Youth Worker as a Nurture Lead to support students' wellbeing.
- The school increasing the use of external professional agencies to support with student wellbeing and support. This included a robust Careers Information, Advice and Guidance package. Also, School Counselling support and an organisation supporting the most vulnerable students at risk of criminal and sexual exploitation.
- Investing in the school's curriculum offer which has enhanced the work being done on cultural capital with students accessing projects each week. Taking students offsite to visit local landmarks, places of interest and different community programmes. Strengthening their individual life experiences, building confidence and broadening understandings of their community and local culture.
- Investing in the school infrastructure with new classrooms being created, improved toilets and shower facilities, extensive redecoration and improved security.

Skatepark

In 2024, the skatepark team has continued to grow community engagement, welcoming 35,000 individual visits and delivering a wide range of inclusive sessions. Popular programmes have included birthday packages, Under 8's sessions, beginners' lessons, female-only sessions, student nights, and

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Report of the Trustees

For the year ended 31 December 2024

gender minority nights, which collectively accounted for a growth in participation compared to the previous year.

The Outdoor Skatepark (DIY Park) has become firmly established as a key asset for LS-TEN, hosting major such as Northern Roll, (a roller-skating event). Alongside this, other showcases and community festivals have further reinforced LS-TEN's reputation as a central hub for the skateboarding and BMX community in Leeds.

Community

This department leads the external delivery of wheeled sports, supports coaching across all school sessions and delivers school holiday provision through the Get Active Extreme Camps. The monitoring completed for schools shows that the sessions improve self-esteem, motivation, participation and confidence amongst the attendees.

Over the year LS-TEN has worked with over 50 primary and secondary schools, mostly delivering 6-week courses that have between 15 and 30 young people at each session, consistent with previous years

GCSE PE and AQA-linked session plans were introduced in 2024, which help participants gain UCAS points through qualification-linked activity.

LS-TEN remains a key delivery partner under the Leeds Youth Alliance, operating the Enhanced Youth Work contract through to March 2025, with council-commissioned extensions now confirmed into 2027. The work includes on-site youth clubs and detached youth outreach, primarily in South Leeds but providing coverage across the city.

In 2024 LS-TEN secured additional Saturday evening youth club funding. These sessions feature guest specialist organisations to offer targeted support.

Summary & Commentary

The school has continued its positive trajectory with improved Ofsted grading, a strengthening reputation and increased student numbers. The improved quality of education and specialist support has also ensured an increase in the number of students named on role with LS-TEN as there named school.

2024 saw a steady expansion in LS-TEN's youth, sport, and community work. The organisation has strengthened both reach and impact, supported by strong monitoring and positive local authority feedback.

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 are undertaken at the charity's premises in Kitson Road, Leeds.

The company registered as a charity on the 29 September 2020.

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Report of the Trustees

For the year ended 31 December 2024

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 schools in Leeds and the surrounding area.

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.

2. To promote social inclusion for the public benefit by preventing people who are ex-service personal 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 personnel 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 Board confirms 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) (effective 1 January 2019).

During the year the charity generated £1,360,135 of unrestricted income and £66,525 of restricted income to provide a total income of £1,426,660 (2023: £993,486). Unrestricted expenditure totalled £1,129,524 and restricted expenditure totalled £66,525 to give total expenditure of £1,196,049 (2023: £1,104,060).

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Report of the Trustees

For the year ended 31 December 2024

Net income totalled £230,611 (2023: net expenditure of £110,574) which has increased reserves. At 31 December 2024 the charity had total funds of £440,483 (2023: £209,872).

Reserves policy

In September 2025 the Board undertook a detailed review of the charity's financial position and looked forward using the forecast for the year ending 31 December 2025 and the budget for the year ending 31 December 2026. The Board is satisfied that the charity is sufficiently resourced to be able to continue operating throughout 2025 and beyond.

The Board is in the process of developing a formal reserves policy.

Going concern

The Board has 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.

The Board is 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 Board meets regularly to discuss the charity's strategy and to receive reports on the various operations and reports on specific areas such as safeguarding and health and safety. The Board also agrees the budget each year and receives financial reports to enable it to monitor performance against the budget.

In between Board meetings the Education Subcommittee and the Community Subcommittee meet to discuss matters specific to those operations. Minutes are prepared and discussed at the next Board meeting

From time to time the chair and other trustees with specific responsibilities meet with the charity's senior management team to assess progress. Matters arising from these meetings are discussed at the next Board meeting.

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Report of the Trustees

For the year ended 31 December 2024

Policies and Procedures adopted for Induction and Training of Trustees

The Board discusses the skills requirements for the trustee group at each Board meeting and undertakes 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 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 for discussion and either approved (subject to suitable references) or rejected. If the Board approves the appointment, then references are sought and circulated to the Board 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 setting the remuneration of employees when they start employment but the Board monitors recruitment and remuneration at Board meetings. Thereafter all pay or other remuneration changes are agreed by the Board.

The remuneration of the senior management team is the responsibility of the Board and is reviewed annually. In setting the pay of the senior management team the Board takes 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.

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.

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Report of the Trustees

For the year ended 31 December 2024

Trustees' Responsibilities Statement

The trustees (who are also directors of LS-TEN 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.

By order of the Board

Approved by the Trustees on 23 September 2025 and signed on their behalf by:

DocuSigned by:

 B994FC980CED4FE...
Angus Martin
 Chair of Trustees
 Registered Office

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

Opinion

We have audited the financial statements of LS-Ten Limited for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is

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

materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Annual Report and the Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales and guidance issued by the Department for Education.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

LS-TEN Limited

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

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matters which we are required to address

In the previous accounting period the Trustees took advantage of the audit exemption under S477 of the Companies Act 2006, and the Charities Act. Therefore, the prior period financial statements were not subject to audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Sally Appleton (Senior Statutory Auditor)
for and on behalf of Saffery LLP

Statutory Auditors
10 Wellington Place
Leeds
LS1 4AP

Date: 23 September 2025

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

LS-TEN Limited**Statement of Financial Activities (Incorporating statutory income & expenditure account)**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income:					
Donations	2	16,261	66,525	82,786	81,360
Charitable activities	3	1,330,389	-	1,330,389	894,298
Other trading activities	4	13,485	-	13,485	17,828
Total income		1,360,135	66,525	1,426,660	993,486
Expenditure on:					
Raising funds	5	94,309	-	94,309	98,910
Charitable activities	6	1,035,215	66,525	1,101,740	1,005,150
Total expenditure		1,129,524	66,525	1,196,049	1,104,060
Net income/(expenditure)		230,611	-	230,611	(110,574)
Net movements in funds		230,611	-	230,611	(110,574)
Reconciliation of funds:					
Total funds brought forward	12	209,872	-	209,872	320,446
Total funds carried forward	12	440,483	-	440,483	209,872

The Statement of Financial Activities includes all gains and losses recognised in the year.
All amounts relate to continuing activities.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

A fully detailed comparative Statement of Financial Activities for the year ending 31 December 2023 is shown at note 15.

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Balance Sheet


	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible fixed assets	9		131,830		144,785
Current assets					
Debtors	10	182,519		59,750	
Cash at bank and in hand		219,681		105,037	
		<u>402,200</u>		<u>164,787</u>	
Current liabilities: amounts falling due within one year	11	(93,547)		(99,700)	
		<u> </u>	308,653	<u> </u>	65,087
Net assets			440,483		209,872
Funds					
Unrestricted funds – General	12		440,483		209,872
Restricted funds			-		-
Total funds	12		440,483		209,872

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 23 September 2025

and signed on its behalf by:

DocuSigned by:

 Angus Martin

Chair of Trustees

Company registration no: 11753606

The notes on pages 15 to 23 form part of these financial statements.

LS-TEN Limited

Statement of Cash Flows

	2024 £	2023 £
Cash flows from operating activities:		
Net income/(expenditure) for the financial year	230,611	(110,574)
Adjustments for:		
Depreciation	46,537	23,664
Decrease/(Increase) in debtors	(122,769)	174,327
(Decrease) in creditors	(6,153)	(67,051)
Net cash provided by/(used in) operating activities	148,226	20,366
Cash flows from investing activities:		
Purchase of property, plant and equipment	(33,582)	(109,318)
Net cash used in investing activities	(33,582)	(109,318)
Cash flows from financing activities:		
Change in cash and cash equivalents in the year	114,644	(88,952)
Cash and cash equivalents at the beginning of the year	105,037	193,989
Cash and cash equivalents at the end of the year	219,681	105,037

Analysis of changes in cash and cash equivalents

	Balance at 31 December 2023 £	Cash flows £	Balance at 31 December 2024 £
Cash	105,037	114,644	219,681
Total	105,037	114,644	219,681

LS-TEN Limited

Notes to the financial statements

1 Accounting policies

Company information

LS-TEN Limited is a private company limited by shares incorporated in England and Wales.

Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (effective 1 January 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.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

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 charity has adequate resources to continue in operational existence for the foreseeable future.

The Board has considered the current position and the future prospects of the charity and is satisfied that the charity had sufficient resources to continue to operate and to meet its ongoing liabilities and that it is appropriate for the accounts to be prepared on a going concern basis.

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 - 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.

Other trading activities – Utility and other recharge 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.

LS-TEN Limited

Notes to the financial statements

1 Accounting policies (continued)

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. 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 activities of providing educational activities and Skatepark sales.

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.

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:

Computer equipment	20% Straight Line
Equipment purchases	20% Straight Line
Outdoor Skatepark	20% Straight Line
Motor Vehicles	33% Straight Line
Leasehold improvements	20% Straight Line

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 charity 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 charities statement of financial position when the charity 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

Notes to the financial statements

1 Accounting policies (continued)

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.

2 Income from donations

	Unrestricted Fund £	Restricted Fund £	2024 Total £
Donations	2,751	-	2,751
Grants	13,510	66,525	80,035
	<u>16,261</u>	<u>66,525</u>	<u>82,786</u>

Income from donations – prior period

	Unrestricted Fund £	Restricted Fund £	2023 Total £
Donations	310	-	310
Grants	35,924	45,126	81,050
	<u>36,234</u>	<u>45,126</u>	<u>81,360</u>

3 Income from charitable activities

	2024 Total £	2023 Total £
Income from educational activities	844,827	444,991
Skatepark sales	306,407	289,035
Other	179,155	160,272
	<u>1,330,389</u>	<u>894,298</u>

LS-TEN Limited

Notes to the financial statements

All income from charitable activities was unrestricted in both periods. Other income includes £147,345 (2023: £141,679) relating to income from Leeds City Council for the supply of services.

4 Income from trading activities

	2024 £	2023 £
Provision of services	13,485	17,828
	13,485	17,828

All income from other trading activities was unrestricted in both periods.

5 Expenditure on raising funds

	Total 2024 £	Total 2023 £
Direct costs	94,309	98,910
	94,309	98,910

All expenditure on raising funds was unrestricted in both periods.

6 Expenditure on charitable activities

	Unrestricted Fund £	Restricted Fund £	2024 £
Wages	671,296	62,822	734,118
Depreciation	46,537	-	46,537
Other charitable expenditure	317,382	3,703	321,085
	1,035,215	66,525	1,101,740

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 with the exception of costs relating to a specific restricted funded activity.

Allocated to:	Unrestricted Fund £	Restricted Fund £	2024 £
Educational Activities	657,386	25,481	682,867
Skatepark Sales	238,424	33,980	272,404
Other activities	139,405	7,064	146,469
	1,035,215	66,525	1,101,740

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Notes to the financial statements

Governance costs included in other charitable expenditure represent fees payable to the independent auditor of £15,000 (2023: £5,870). This is split £13,000 for the statutory audit, and £2,000 for other services.

Expenditure on charitable activities – prior period	Unrestricted Fund	Restricted Fund	2023
	£	£	£
Wages	593,291	45,126	638,417
Depreciation	23,664	-	23,664
Other charitable expenditure	343,069	-	343,069
	960,024	45,126	1,005,150

Allocated to:	Unrestricted Fund	Restricted Fund	2023
	£	£	£
Educational Activities	477,695	24,678	502,373
Skatepark Sales	310,278	20,448	330,726
Other activities	172,051	-	172,051
	960,024	45,126	1,005,150

7 Staff costs and remuneration of key management personnel

	2024	2023
	£	£
Salaries	670,673	580,452
Social security costs	47,566	43,029
Pension costs	15,881	14,936
	734,120	638,417

No employees had total employee benefits (excluding employer pension costs and national insurance costs) in excess of £60,000 in the current or prior year.

The total employment benefits, including employer pension contributions of the key management personnel, as detailed on page 1, were £154,886 (2023: £184,856).

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

LS-TEN Limited

Notes to the financial statements

Staff numbers:

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

	2024	2023
Central	4	5
Community	7	7
Education	13	11
Skatepark	7	9
	<u>31</u>	<u>32</u>

The average monthly headcount during the year was 31.

8 Pensions

LS-TEN contributes to individual pension schemes on behalf of its employees. Total contributions to the scheme during the year amounted to £15,881 (2023: £14,936). Included within other creditors at the year end were unpaid contributions totalling £nil (2023: £8,440).

9 Tangible Assets

	Computer equipment £	Equipment purchases £	Leasehold improvements £	Motor Vehicles £	Outdoor Skatepark	Total £
Cost						
Opening balance 1 January 2024	10,319	30,281	87,481	2,395	49,566	180,042
Additions	4,343	4,254	24,985	-	-	33,582
Closing balance 31 December 2024	14,662	34,535	112,466	2,395	49,566	213,624
Accumulated depreciation						
Opening balance 1 January 2024	3,847	5,399	8,998	2,128	14,885	35,257
Charge for the year	2,362	10,893	23,005	267	10,010	46,537
Closing balance at 31 December 2024	6,209	16,292	32,003	2,395	24,895	81,794
Net book value At 31 December 2024	8,453	18,243	80,463	-	24,671	131,830
At 1 January 2024	6,472	24,882	78,483	267	34,681	144,785

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

LS-TEN Limited

Notes to the financial statements

10 Debtors

	2024	2023
	£	£
Trade debtors	167,349	50,220
Prepayments & accrued income	15,170	9,530
	<u>182,519</u>	<u>59,750</u>

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade Creditors	10,948	21,499
Deferred income	37,255	36,567
Accruals	31,718	17,001
Taxation and social security	13,193	19,983
Sundry creditors	433	4,650
	<u>93,547</u>	<u>99,700</u>

Analysis of change in deferred income:

	At 31 December 2023	Released during the year	Deferred	At 31 December 2024
	£	£	£	£
Deferred income	36,567	(36,567)	37,255	37,255

12 Funds

	Balance as at 2023	Incoming resources	Outgoing resources	Balance as at 2024
	£	£	£	£
Unrestricted funds	209,872	1,360,135	(1,129,524)	440,483
Restricted funds:				
LCC Public Health	-	19,681	(19,681)	-
LCC Community Sport	-	1,375	(1,375)	-
LCC Youth Works	-	4,426	(4,426)	-
WYCA Bike Hub	-	33,980	(33,980)	-
Communities Team for Funding Park Roll	-	3,597	(3,597)	-
Play Enablement Grant	-	1,761	(1,761)	-
Skating through summer at Roundhay and Potter Newton	-	1,705	(1,705)	-
Total funds	<u>209,872</u>	<u>1,426,660</u>	<u>(1,196,049)</u>	<u>440,483</u>

LS-TEN Limited

Notes to the financial statements

LCC Public Health

This restricted fund is to organise a series of skateboard activities for children and families, aimed at promoting health and well-being.

WYCA Bike Hub

This restricted fund is to support the company to become a hub for active travel engagement work, enabling more people to walk, cycle, scoot, and wheel for leisure and recreation, for health, and to make more active journeys more often.

Funds – prior period

	Balance as at 2022 £	Incoming resources £	Outgoing resources £	Balance as 2023 £
Unrestricted funds	320,446	948,360	(1,058,934)	209,872
Restricted funds	-	45,126	(45,126)	-
Total funds	320,446	993,486	(1,104,060)	209,872

13 Analysis of net assets between funds

At 31 December 2024

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	131,830	-	131,830
Cash	219,681	-	219,681
Debtors	182,519	-	182,519
Creditors	(93,547)	-	(93,547)
	440,483	-	440,483

At 31 December 2023

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	144,785	-	144,785
Cash	105,037	-	105,037
Debtors	59,750	-	59,750
Creditors	(99,700)	-	(99,700)
	209,872	-	209,872

LS-TEN Limited

Notes to the financial statements

14 Related party transactions

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

During the year, the company received income of £720 (2023: £nil) from Leeds Mencap, a related charity by virtue of a common trustee.

15 Comparative Statement of Financial Activities (incorporating statutory income & expenditure account) for the period ending 31 December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income:				
Donations and legacies	2	36,234	45,126	81,360
Income from charitable activities	3	894,298	-	894,298
Other trading activity	4	17,828	-	17,828
Total income		948,360	45,126	993,486
Expenditure on:				
Costs of raising funds	5	98,910	-	98,910
Expenditure on charitable activities	6	960,024	45,126	1,005,150
Total expenditure		1,058,934	45,126	1,104,060
Net income		(110,574)	-	(110,574)
Net movements in funds		(110,574)	-	(110,574)
Reconciliation of funds:				
Total funds brought forward		320,446	-	320,446
Total funds carried forward	12	209,872	-	209,872