

LEESIDE CHARITABLE TRUST

England & Wales · Charity number 293716

Details

Status Registered

Legal form Trust

Registered 1986-04-22

Register [View on the Charity Commission register](#)

Contact

Address 130 Bridge Lane
London
NW11 9JS

Phone 02084583304

Activities

Objects: THE TRUSTEES SHALL STAND POSSESSED OF THE TRUST FUND FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES MAY FROM TIME TO TIME IN THIER ABSOLUTE DISCRETION THINK FIT.

Activities: The objects of the charity are the advancement of religion and the relief of poverty and sickness

Classification

- **How:** Makes Grants To Individuals
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- Israel
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	-	-	-	-
2024-03-31	£45,000	£35,369	-	-
2023-03-31	£45,018	£41,744	-	-
2022-03-31	£45,000	£30,590	-	-
2021-03-31	£45,000	£30,023	-	-
2020-03-31	£25,000	£31,438	-	-

Trustees

Name	Role	Appointed
HAROLD WIESENFELD		
Hedda Eveline WIESENFELD		

LEESIDE CHARITABLE TRUST

England & Wales - Charity number 293716

Accounts

Charity registration number 293716

LEESIDE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

LEESIDE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	MR H WIESENFELD MRS E WIESENFELD
Charity number	293716
Principal address	130 Bridge Lane London NW11 9JS
Independent examiner	Michael Weissbraun, FCA Weissbraun Emanuel London NW11 8SR

LEESIDE CHARITABLE TRUST

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LEESIDE CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the advancement of the religion and the relief of poverty and sickness and there has been no change in these during the year.

The charity is to undertake, accept, executive and administer without remuneration, any charitable trust. To publish religious literature and learned work of all kinds in furtherance of the objects of the company as set out above, to establish and support or aid in the establishment and support of any charitable association or institution, trusts or fund and to subscribe or guarantee money for any charitable purpose which the trust shall consider calculated to promote its objective of any of them.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

In the period under review, the charity had a surplus of £9,631 (2023 - £3,274).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Leeside Charitable Trust of 130 Bridge Lane, London NW11 9JS is registered with the Charity Commissioners (No.293716) and constituted by Deed of Trust.

The trustees who served during the year were:

MR H WIESENFELD

MRS E WIESENFELD

There is no change in management structure during the year.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustee's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The day to day decisions is delegated to Mr H Wiesenfeld and support by all other trustees.

LEESIDE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees' report was approved by the Board of Trustees.

MR H WIESENFELD

Trustee

21 January 2025

LEESIDE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LEESIDE CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Leaside Charitable Trust (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Michael Weissbraun, FCA
Weissbraun Emanuel

220 The Vale
London
NW11 8SR

Dated: 21 January 2025

LEESIDE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	20,000	20,018
Investments	4	25,000	25,000
Total income		45,000	45,018
Expenditure on:			
Charitable activities	5	35,369	41,744
Total expenditure		35,369	41,744
Net income and movement in funds		9,631	3,274
Reconciliation of funds:			
Fund balances at 1 April 2023		267,768	264,494
Fund balances at 31 March 2024		277,399	267,768

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LEESIDE CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Investment property	9		300,000		300,000
Current assets					
Cash at bank and in hand		26,092		15,621	
Creditors: amounts falling due within one year	11	(14,693)		(13,853)	
Net current assets			11,399		1,768
Total assets less current liabilities			311,399		301,768
Creditors: amounts falling due after more than one year	12		(34,000)		(34,000)
Net assets			277,399		267,768
The funds of the charity					
Unrestricted funds	13		277,399		267,768
			277,399		267,768

The financial statements were approved by the trustees on 21 January 2025

MR H WIESENFELD
Trustee

LEESIDE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Leeside Charitable Trust is a registered Charity constituted by trust deed on 17 April 1985 with Charity Commission.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

LEESIDE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Taxation

The charity is exempt from taxation due to its charity status.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

LEESIDE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	20,000	20,018

The donations included £20,000 from Mr H Wiesenfeld who is a trustee.

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	25,000	25,000

5 Expenditure on charitable activities

	Heading #ac982 2024 £	Heading #ac982 2023 £
Direct costs		
Charitable payments	34,529	40,904
Share of support and governance costs (see note 6)		
Governance	840	840
	35,369	41,744
Analysis by fund		
Unrestricted funds	35,369	41,744

6 Support costs allocated to activities

	2024 £	2023 £
Governance costs	840	840
Analysed between:		
Accountancy	840	840

LEESIDE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefit during the year. There were no trustee expenses paid or incurred during the year.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Investment property

	2024
	£
Fair value	
At 1 April 2023 and 31 March 2024	300,000
	<u><u> </u></u>

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 March 2023 by the trustees with no material change in value. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

10 Loans and overdrafts

	2024	2023
	£	£
Other loans	34,000	34,000
Loans from related parties	8,489	8,489
	<u>42,489</u>	<u>42,489</u>
	<u><u> </u></u>	<u><u> </u></u>
Payable within one year	8,489	8,489
Payable after one year	34,000	34,000
	<u> </u>	<u> </u>
	<u><u> </u></u>	<u><u> </u></u>

The loans from related parties £3,489 and loans £34,000 was loaned made by Mr H Wiesenfeld, a trustee of the charity. There is no interest charge nor no repayment term has been set regarding the loan.

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Borrowings	8,489	8,489
Other creditors	1,500	1,500
Accruals and deferred income	4,704	3,864
	<u>14,693</u>	<u>13,853</u>
	<u><u> </u></u>	<u><u> </u></u>

LEESIDE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Borrowings	34,000	34,000

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	267,768	45,000	(35,369)	277,399

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	264,494	45,018	(41,744)	267,768

14 Related party transactions

During the year, Mr H Wisenfeld, trustee of the Charity has donated £20,000 to the Charities.

LEESIDE CHARITABLE TRUST

England & Wales - Charity number 293716

Accounts

Charity registration number 293716

LEESIDE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

LEESIDE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	MR H WIESENFELD MRS E WIESENFELD
Charity number	293716
Principal address	130 Bridge Lane London NW11 9JS
Independent examiner	Michael Weissbraun, FCA Weissbraun Emanuel London NW11 8SR

LEESIDE CHARITABLE TRUST

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LEESIDE CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the advancement of the religion and the relief of poverty and sickness and there has been no change in these during the year.

The charity is to undertake, accept, executive and administer without remuneration, any charitable trust. To publish religious literature and learned work of all kinds in furtherance of the objects of the company as set out above, to establish and support or aid in the establishment and support of any charitable association or institution, trusts or fund and to subscribe or guarantee money for any charitable purpose which the trust shall consider calculated to promote its objective of any of them.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

In the period under review, the charity had a surplus of £3,274 (2022 - £14,410).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Leeside Charitable Trust of 130 Bridge Lane, London NW11 9JS is registered with the Charity Commissioners (No.293716) and constituted by Deed of Trust.

The trustees who served during the year were:

MR H WIESENFELD

MRS E WIESENFELD

There is no change in management structure during the year.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

LEESIDE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the Trust's contractual and other legal obligations.

The day to day decisions is delegated to Mr H Wiesenfeld and support by all other trustees.

The trustees' report was approved by the Board of Trustees.

MR H WIESENFELD
Trustee

21 January 2025

LEESIDE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LEESIDE CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Leaside Charitable Trust (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Michael Weissbraun, FCA
Weissbraun Emanuel

220 The Vale
London
NW11 8SR

Dated: 21 January 2025

LEESIDE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	20,018	20,000
Investments	4	25,000	25,000
Total income		45,018	45,000
Expenditure on:			
Charitable activities	5	41,744	30,590
Total expenditure		41,744	30,590
Net income and movement in funds		3,274	14,410
Reconciliation of funds:			
Fund balances at 1 April 2022		264,494	250,084
Fund balances at 31 March 2023		267,768	264,494

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LEESIDE CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Investment property	9		300,000		300,000
Current assets					
Cash at bank and in hand		15,621		11,507	
Creditors: amounts falling due within one year	11	(13,853)		(13,013)	
Net current assets/(liabilities)			1,768		(1,506)
Total assets less current liabilities			301,768		298,494
Creditors: amounts falling due after more than one year	12		(34,000)		(34,000)
Net assets			267,768		264,494
The funds of the charity					
Unrestricted funds	13		267,768		264,494
			267,768		264,494

The financial statements were approved by the trustees on 21 January 2025

MR H WIESENFELD
Trustee

LEESIDE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Leeside Charitable Trust is a registered Charity constituted by trust deed on 17 April 1985 with Charity Commission.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

LEESIDE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Taxation

The charity is exempt from taxation due to its charity status.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

LEESIDE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	20,018	20,000

The donations comprises of £10,000 from Mr H Wiesenfeld who is a trustee and HMRC gift aid refund of £10,018.

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	25,000	25,000

5 Expenditure on charitable activities

	Heading #ac982 2023 £	Heading #ac982 2022 £
Direct costs		
Charitable payments	40,904	29,810
Share of support and governance costs (see note 6)		
Governance	840	780
	41,744	30,590
Analysis by fund		
Unrestricted funds	41,744	30,590

6 Support costs allocated to activities

	2023 £	2022 £
Governance costs	840	780
Analysed between:		
Accountancy	840	780

LEESIDE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefit during the year. There were no trustee expenses paid or incurred during the year.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Investment property

	2023 £
Fair value	
At 1 April 2022 and 31 March 2023	300,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 March 2023 by the trustees with no material change in value. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

10 Loans and overdrafts

	2023 £	2022 £
Other loans	34,000	34,000
Loans from related parties	8,489	8,489
	<u>42,489</u>	<u>42,489</u>
Payable within one year	8,489	8,489
Payable after one year	34,000	34,000

The loans from related parties £3,489 and loans £34,000 was loaned made by Mr H Wiesenfeld, a trustee of the charity. There is no interest charge nor no repayment term has been set regarding the loan.

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Borrowings	8,489	8,489
Other creditors	1,500	1,500
Accruals and deferred income	3,864	3,024
	<u>13,853</u>	<u>13,013</u>

LEESIDE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Borrowings	34,000	34,000

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	264,494	45,018	(41,744)	267,768

Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
General funds	250,084	45,000	(30,590)	264,494

14 Related party transactions

During the year, Mr H Wiesenfeld, trustee of the Charity has donated £10,000 to the Charities.

LEESIDE CHARITABLE TRUST

England & Wales - Charity number 293716

Accounts

LEESIDE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

LEESIDE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	MR H WIESENFELD MRS E WIESENFELD
Charity number	293716
Principal address	130 Bridge Lane London NW11 9JS
Independent examiner	Michael Weissbraun, FCA Michael, Pasha & Co. London NW11 8SR

LEESIDE CHARITABLE TRUST

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LEESIDE CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the advancement of the religion and the relief of poverty and sickness and there has been no change in these during the year.

The charity is to undertake, accept, execute and administer without remuneration, any charitable trust. To publish religious literature and learned work of all kinds in furtherance of the objects of the company as set out above, to establish and support or aid in the establishment and support of any charitable association or institution, trusts or fund and to subscribe or guarantee money for any charitable purpose which the trust shall consider calculated to promote its objective of any of them.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

In the period under review, the charity had a surplus of £14,410 (2021 - £14,977).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Leeside Charitable Trust of 130 Bridge Lane, London NW11 9JS is registered with the Charity Commissioners (No.293716) and constituted by Deed of Trust.

The trustees who served during the year were:

MR H WIESENFELD
MRS E WIESENFELD

There is no change in management structure during the year.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustee's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The day to day decisions is delegated to Mr H Wiesenfeld and support by all other trustees.

LEESIDE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees' report was approved by the Board of Trustees.

MR H WIESENFELD

Trustee

11 August 2022

LEESIDE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LEESIDE CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Leaside Charitable Trust (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Michael Weissbraun, FCA
Michael, Pasha & Co.

220 The Vale
London
NW11 8SR

Dated: 11 August 2022

LEESIDE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds	Unrestricted funds
		2022	2021
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	3	20,000	20,000
Investments	4	25,000	25,000
		<hr/>	<hr/>
Total income		45,000	45,000
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	30,590	30,023
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		14,410	14,977
Fund balances at 1 April 2021		250,084	235,107
		<hr/>	<hr/>
Fund balances at 31 March 2022		264,494	250,084
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

LEESIDE CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investment properties	10		300,000		300,000
Current assets					
Cash at bank and in hand		11,507		18,516	
Creditors: amounts falling due within one year	12	<u>(13,013)</u>		<u>(34,432)</u>	
Net current liabilities			<u>(1,506)</u>		<u>(15,916)</u>
Total assets less current liabilities			298,494		284,084
Creditors: amounts falling due after more than one year	13		<u>(34,000)</u>		<u>(34,000)</u>
Net assets			<u>264,494</u>		<u>250,084</u>
Income funds					
Unrestricted funds			<u>264,494</u>		<u>250,084</u>
			<u>264,494</u>		<u>250,084</u>

The financial statements were approved by the Trustees on 11 August 2022

MR H WIESENFELD
Trustee

LEESIDE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Leeside Charitable Trust is a registered Charity constituted by trust deed on 17 April 1985 with Charity Commission.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

LEESIDE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Taxation

The charity is exempt from taxation due to its charity status.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	20,000	20,000

LEESIDE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	25,000	25,000
	<u>25,000</u>	<u>25,000</u>

5 Charitable activities

	Charitable activities	Charitable activities
	2022	2021
	£	£
Grant funding of activities (see note 6)	29,810	29,423
Share of governance costs (see note 7)	780	600
	<u>30,590</u>	<u>30,023</u>

6 Grants payable

	Charitable activities	Charitable activities
	2022	2021
	£	£
Donation payments	29,810	29,423
	<u>29,810</u>	<u>29,423</u>

-

LEESIDE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Accountancy	-	780	780	-	600
	-	780	780	-	600
Analysed between Charitable activities	-	780	780	-	600

Governance costs includes payments to the accountant for accountancy fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefit during the year. There were no trustee expenses paid or incurred during the year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Investment property

	2022 £
Fair value At 1 April 2021 and 31 March 2022	300,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 March 2022 by the trustees with no material change in value. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

LEESIDE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Loans and overdrafts

	2022 £	2021 £
Other loans	34,000	34,000
Loans from related parties	8,489	13,489
	<u>42,489</u>	<u>47,489</u>
Payable within one year	8,489	13,489
Payable after one year	34,000	34,000

The loans from related parties £13,489 and loans £34,000 was loaned made by Mr H Wiesenfeld, a trustee of the charity. There is no interest charge nor no repayment term has been set regarding the loan.

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Borrowings	8,489	13,489
Other creditors	1,500	16,500
Accruals and deferred income	3,024	4,443
	<u>13,013</u>	<u>34,432</u>

13 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Borrowings	34,000	34,000

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

LEESIDE CHARITABLE TRUST

England & Wales - Charity number 293716

Accounts

Charity registration number 293716

LEESIDE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

LEESIDE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	MR H WIESENFELD MRS E WIESENFELD
Charity number	293716
Principal address	130 Bridge Lane London NW11 9JS
Independent examiner	Michael Weissbraun, FCA Michael, Pasha & Co. London NW11 8SR

LEESIDE CHARITABLE TRUST

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LEESIDE CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the advancement of the religion and the relief of poverty and sickness and there has been no change in these during the year.

The charity is to undertake, accept, execute and administer without remuneration, any charitable trust. To publish religious literature and learned work of all kinds in furtherance of the objects of the company as set out above, to establish and support or aid in the establishment and support of any charitable association or institution, trusts or fund and to subscribe or guarantee money for any charitable purpose which the trust shall consider calculated to promote its objective of any of them.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

In the period under review, the charity had a surplus of £14,977 (2020 - deficit £6,438).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Leeside Charitable Trust of 130 Bridge Lane, London NW11 9JS is registered with the Charity Commissioners (No.293716) and constituted by Deed of Trust.

The trustees who served during the year were:

MR H WIESENFELD
MRS E WIESENFELD

There is no change in management structure during the year.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustee's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The day to day decisions is delegated to Mr H Wiesenfeld and support by all other trustees.

LEESIDE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees' report was approved by the Board of Trustees.

MR H WIESENFELD

Trustee

11 August 2022

LEESIDE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LEESIDE CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Leaside Charitable Trust (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Michael Weissbraun, FCA
Michael, Pasha & Co.

220 The Vale
London
NW11 8SR

Dated: 11 August 2022

LEESIDE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds	Unrestricted funds
		2021	2020
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	3	20,000	-
Investments	4	25,000	25,000
		<hr/>	<hr/>
Total income		45,000	25,000
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	30,023	31,438
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		14,977	(6,438)
Fund balances at 1 April 2020		235,107	241,545
		<hr/>	<hr/>
Fund balances at 31 March 2021		250,084	235,107
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

LEESIDE CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investment properties	10		300,000		300,000
Current assets					
Cash at bank and in hand		18,516		22,939	
Creditors: amounts falling due within one year	12	<u>(34,432)</u>		<u>(53,832)</u>	
Net current liabilities			<u>(15,916)</u>		<u>(30,893)</u>
Total assets less current liabilities			284,084		269,107
Creditors: amounts falling due after more than one year	13		(34,000)		(34,000)
Net assets			<u>250,084</u>		<u>235,107</u>
Income funds					
Unrestricted funds			<u>250,084</u>		<u>235,107</u>
			<u>250,084</u>		<u>235,107</u>

The financial statements were approved by the Trustees on 11 August 2022

MR H WIESENFELD
Trustee

LEESIDE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Leeside Charitable Trust is a registered Charity constituted by trust deed on 17 April 1985 with Charity Commission.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

LEESIDE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Taxation

The charity is exempt from taxation due to its charity status.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

LEESIDE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Total
	2021	2020
	£	£
Donations and gifts	20,000	-

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Rental income	25,000	25,000

5 Charitable activities

	Charitable activities	Charitable activities
	2021	2020
	£	£
Grant funding of activities (see note 6)	29,423	31,078
Share of governance costs (see note 7)	600	360
	<u>30,023</u>	<u>31,438</u>

6 Grants payable

	Charitable activities	Charitable activities
	2021	2020
	£	£
Donation payments	29,423	31,078
	<u>29,423</u>	<u>31,078</u>

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LEESIDE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Support costs	Support costs	Governance costs	2021	2020
	£	£	£	£
Accountancy	-	600	600	360
	-	600	600	360
Analysed between Charitable activities	-	600	600	360

Governance costs includes payments to the accountant for accountancy fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefit during the year. There were no trustee expenses paid or incurred during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Investment property

Fair value	2021 £
At 1 April 2020 and 31 March 2021	300,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 March 2020 by the trustees with no material change in value. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

LEESIDE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Loans and overdrafts

	2021 £	2020 £
Other loans	34,000	34,000
Loans from related parties	13,489	13,489
	<u>47,489</u>	<u>47,489</u>
Payable within one year	13,489	13,489
Payable after one year	<u>34,000</u>	<u>34,000</u>

The loans from related parties £13,489 and loans £34,000 was loaned made by Mr H Wiesenfeld, a trustee of the charity. There is no interest charge nor no repayment term has been set regarding the loan.

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Borrowings	13,489	13,489
Other creditors	16,500	36,500
Accruals and deferred income	4,443	3,843
	<u>34,432</u>	<u>53,832</u>

13 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Borrowings	<u>34,000</u>	<u>34,000</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).