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THE LEASIDE TRUST

ANNUAL FINANCIAL REPORT FOR THE YEAR

ENDED 31 MARCH 2000



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DANIEL & CO.
CHARTERED CERTIFIED ACCOUNTANTS
& REGISTERED AUDITORS
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THE LEASIDE TRUST

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THE LEASIDE TRUST

Directors' Annual Report for the year ended 31 March 2000

The Directors (who acts as Trustees) of The Leaside Trust submit their report with the accounts for the year ended 31 March 2000. This report is prepared in accordance with the Charities Act 1993 and the Statement of Recommended Practice (SORP) - Accounting by Charities, issued by the Charity Commissioners for England and Wales in October 1995 and approved by the Accounting Standards Board. The Leaside Trust is a charitable educational trust established in March 1994 as a company limited by guarantee. The registered charity number is 1027645 with a current address of Spring Lane, Clapton, London E5 9HQ.

Statement of Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the profit or loss of the charity for that period. In preparing those financial statements, the directors are required to:

i. select suitable accounting policies and then apply them consistently.
ii. make judgements and estimates that are reasonable and prudent.
iii. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the safeguarding of the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objects and general information about the Charity

The Board of Directors of the Trust has legal responsibility for the activities of the Centre. However, Leaside is run on a day to day basis by an external consultant acting as centre manager and sessional staff, with extensive support from volunteer staff.

The Board of Directors meets approximately four times a year. There are several Board sub-committees with responsibilities for specific areas of activity, which meet as required.

The Board members during the period to 31 March 2000 were:

Alan Bobroff	Chair
Stephen Devitt	Secretary
Rosemary Carawan	
Patrick Corrigan	
Mick Coyne	
Ann Joyce	
Jane Reeves	
Michael Sonenshine	

Leaside's constitution allows for a further four directors to be appointed to the Board.

The main objects of the charity are:

1. To contribute to the physical education of young people through provision of facilities for outdoor educational activities.
2. To provide, through our programme of activities, a framework for the personal and social development of young people as well as for their physical fitness.
3. To offer opportunities for outdoor pursuits to the whole community, with particular emphasis on the young, the elderly, women, ethnic minorities, the disabled and the socially or economically dis-advantaged.
4. To provide a sports development continuum within which individuals can strive to achieve excellence in their chosen sport.

Review of the year

The accounts for the period under review are attached. The main income of the charity comprises grants from various donors, charges paid by schools for the weekday programme, membership subscriptions and fees for a range of courses. There was a small deficit of £1,751 in the period under review.

Acknowledgement

The board of directors would like to express their thanks and appreciation for the generous donation of the undermentioned to the Trust during the year:

National Westminster Bank
The London Borough of Hackney
The Arthur Andersen Foundation
Lower Lea Project (SRB)
Renaisi (SRB)
London Borough of Waltham Forest
Hackney District Nursing Association

Bankers

The charity's main banker is Midland Bank, Old Town Hall, 354 Mare Street, London, E8 1HU.

Secretary
On behalf of the Directors

~~July~~ 2000
11 September

REPORT OF THE AUDITORS

TO THE DIRECTORS OF THE LEASIDE TRUST

We have audited the financial statements on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS.

As described on page 1, the company's directors are responsible as trustees for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION.

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statements, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs as at 31 March 2000 and of its incoming resources and application of resources, including its income and expenditure , in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Daniel & Co.
Chartered Certified Accountants
& Registered Auditors

31 Sep July 2000

THE LEASIDE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 MARCH 2000

	Notes	Unrestricted Funds	Restricted Fund	Total Funds 2000	Total Funds 1999
		£	£	£	£
Incoming resources					
Grant -Capital	1c	40,970	-	40,970	38,970
Grant -Revenue		49,967	-	49,967	45,783
Charges & Fees		15,193	-	15,193	18,820
Membership Subscription		3,972	-	3,972	10,260
Donations/Other		2,305		2,305	-
Total Incoming resources	1d	**112,407**	**-**	**112,407**	**113,833**
Resources expended					
Management & administration of the charity:					
Consultancy costs	7	34,992	-	34,992	36,667
Sessional Costs		25,549	-	25,549	27,023
Rent & Rates		5	-	5	653
Training		685	-	685	-
Insurance		2,790	-	2,790	-
Hire Of Equip. & Facilities		2,313	-	2,313	2,718
Repairs & Renewals		2,262	-	2,262	2,116
Light & Heat		1,186	-	1,186	1,141
Postage, Printing & Stationery		416	-	416	511
Telephone		1,574	-	1,574	1,423
Motor Running Exp.		684	-	684	1,438
Membership & Affiliation Fee		789	-	789	112
Bank Charges		6	-	6	91
Professional Charges		-	-	-	128
Accountancy and Audit		600	-	600	530
Sundry Expenses		2,706	-	2,706	4,659
Depreciation	1b	37,601	-	37,601	36,663
Total Resources expended		**114,158**	**-**	**114,158**	**115,873**
Net resources expended		**(1,751)**	**-**	**(1,751)**	**(2,040)**
Fund balances brought forward at 1 April 1999		40,416	-	40,416	42,456
Fund balances carried forward at 31 March 2000		**38,665**	**-**	**38,665**	**40,416**

THE LEASIDE TRUST

BALANCE SHEET AS AT 31 MARCH 2000

	Notes	£	2000 £	1999 £
FIXED ASSETS				
Tangible Assets	2		190,871	200,270
			190,871	200,270
CURRENT ASSETS				
Bank Current Accounts & Cash		37,209		61,461
		37,209		61,461
CREDITORS: amounts falling due within one year	3	41,570		40,500
NET CURRENT ASSETS			- 4,361	20,961
TOTAL ASSETS LESS CURRENT LIABILITIES	4		186,510	221,231
CREDITORS: amounts falling due after more than one year	5		147,845	120,510
			38,665	100,721
General Purpose Funds				
Income and Expenditure Account	6		38,665	40,416
			38,665	40,416

The Notes on pages 6 to 7 form part of these accounts

Approved and Signed on behalf of Board on: ~~July~~ 11 September 2000

Signature: _____
Chair

Signature: _____
Secretary

THE LEASIDE TRUST

NOTES TO THE ACCOUNTS

1 **Accounting Policies**

a) ***Accounting convention***

The accounts have been prepared under the historical cost convention, and in accordance with applicable standards and the Charities SORP (Statement of Recommend Practice: " Accounting by Charities").

b) ***Depreciation policy***

Provision for depreciation of fixed assets held for use by the charity is made at annual rates calculated to spread the cost (less anticipated residual disposal value) of each asset evenly over its expected useful life on the straight line basis. The depreciation rates are as follows:

Leasehold Property	2.5%
Furniture & Equipment	20%
Motor Vehicle	25%

c) ***Capital Grants***

Grants for the purchase of fixed assets or improvement of leasehold property are credited in the accounts over the estimated useful life of the asset.

d) ***Income***

Income is accounted for on an accruals basis.

2 **Fixed Assets for use by the charity**

	Leasehold L & B	Furniture & Equipment	Motor Vehicle	TOTAL
Cost/Value	£	£	£	£
At 1 April 1999	135,462	141,382	20,000	296,844
Additions	24,585	4,117	-	28,702
Disposal			- 2,000	- 2,000
At 31 March 2000	160,047	145,499	18,000	325,546
Depreciation				
At 1 April 1999	3,387	82,687	10,500	96,574
Disposal			- 1,500	- 1,500
Charge for the Year	4,001	29,100	4,500	37,601
At 31 March 2000	7,388	111,787	13,500	132,675
Net Book Value at 31 March 2000	152,659	33,712	4,500	192,871
Net Book Value at 31 March 1999	132,075	58,695	9,500	200,270

3 **Creditors: amounts falling due within one year**

	2000	1999
Sundry Creditors	600	1,530
Capital Grants	40,970	38,970
	41,570	40,500

NOTES TO THE ACCOUNTS

4 **Analysis of Net Assets Between Funds**

	Tangible Fixed Assets	Current Assets	Current Liabilities	Total
	£	£	£	£
Restricted Funds	-	-	-	-
	-	-	-	-
Unrestricted Funds	190,871	37,209	41,570	186,510
	190,871	37,209	41,570	186,510

5 **Creditors: amounts falling due after more than one year**

	2000	1999
Capital Grants	147,845	180,815
	147,845	180,815

6 **Unrestricted Fund**

	£
Balance as at 1 April 1999	40,416
Net movement in Funds during year	- 1,751
Fund balance as at 31 March 2000	38,665

7 **Employees' Remuneration**

No employee cost. However, there was an external consultant who acted as centre manager and self- employed instructors who delivered sessional projects.

8 **Directors' (Trustees') Remuneration and Expenses**

No remuneration directly or indirectly out of the funds of the charity was paid or payable to any director or to any person or persons known to be connected with any of them.
No reimbursement of expenses has been made or is due to be made to any of the directors in respect of the year.

9 **Committed Fund**

Grant held in respect of future commitments is as follows:

Capital Project	5,883

10 **Non-Monetary Assets**

Leasehold Land & Buildings: The charity occupies Land & Buildings leased from the London Borough of Hackney for 40 years at a nominal rent of £1 per annum. Any improvements are capitalised over the period of the lease.