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THE LEASIDE TRUST

ANNUAL FINANCIAL REPORT FOR THE YEAR

ENDED 31 MARCH 2002



DANIEL & CO.
CHARTERED CERTIFIED ACCOUNTANTS
& REGISTERED AUDITORS
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LONDON N11 1AP

THE LEASIDE TRUST

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THE LEASIDE TRUST

Directors' Annual Report for the year ended 31 March 2002

The Directors (who act as Trustees) of The Leaside Trust submit their report with the accounts for the year ended 31 March 2002. 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 2002 were:

Mick Coyne	Chair
Gill Meller	Secretary
Sophia Phillips	Secretary
Rosemary Carawan	Treasurer
Stephen Devitt	
Patrick Corrigan	
Ann Joyce	
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 surplus of £21,814 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:

DB Construction
ED&F Man
Eilsor
Groundwork Hackney
Hackney's Education Action Zone
Kleinwort Benson
Lloyds TSB Foundation
London Borough of Waltham Forest
Lower Lea Project
Renaisi (SRB)
Sport England Awards For All
The Henry Smith Charity
The Jack Petchey Foundation

Bankers

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

G. E. Meyer

Secretary
On behalf of the Directors

19 June 2002

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 2002 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

19 | 06 | 2002

THE LEASIDE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 MARCH 2002

	Notes	Unrestricted Funds	Restricted Fund	Total Funds 2002	Total Funds 2001
		£	£	£	£
Incoming resources					
Grant -Capital	1c	14,570	-	14,570	40,470
Grant -Revenue		87,340	-	87,340	59,236
Charges & Fees		11,498	-	11,498	11,075
Membership Subscription		2,630	-	2,630	1,969
Donations/Other		2,590		2,590	1,043
Total Incoming resources	1d	**118,628**	-	**118,628**	**113,793**
Resources expended					
Management & administration of the charity:					
Consultancy and Sessional Costs	7	70,822	-	70,822	64,934
Rent & Rates		359	-	359	1
Training		428	-	428	1,505
Insurance		1,695	-	1,695	1,547
Hire of Equip. & Facilities		356	-	356	187
Security & Equip. Repairs		467	-	467	3,923
Building Maint. & Improvement		3,152		3,152	-
Vending Supplies		525	-	525	249
Light & Heat		771	-	771	1,210
Postage, Printing & Stationery		197	-	197	159
Telephone		1,609	-	1,609	1,439
Motor Running Exp.		1,179	-	1,179	1,666
Membership & Affiliation Fee		776	-	776	626
Refuse & Cleaning		828	-	828	-
Bank Charges		12	-	12	19
Audit and Prof. Fees		1,828	-	1,828	1,160
Sundry Expenses		780	-	780	1,029
Depreciation	1b	11,033	-	11,033	38,679
Total Resources expended		**96,814**	-	**96,814**	**118,333**
Net resources expended		**21,814**	-	**21,814**	(4,540)
Fund balances brought forward at 1 April 2001		34,125	-	34,125	38,665
Fund balances carried forward at 31 March 2002		**55,939**	-	**55,939**	**34,125**

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BALANCE SHEET AS AT 31 MARCH 2002

	Notes	£	2002 £	2001 £
FIXED ASSETS				
Tangible Assets	2		153,253	157,587
			153,253	157,587
CURRENT ASSETS				
Bank Current Accounts & Cash		37,211		25,483
		37,211		25,483
CREDITORS: amounts falling due within one year	3	15,320		41,070
NET CURRENT ASSETS			21,891	- 15,587
TOTAL ASSETS LESS CURRENT LIABILITIES	4		175,144	142,000
CREDITORS: amounts falling due after more than one year	5		119,205	107,875
			55,939	34,125
General Purpose Funds				
Income and Expenditure Account	6		55,939	34,125
			55,939	34,125

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

Approved and Signed on behalf of Board on: 19th June 2002

Signature: _____
Chair

Signature: G. E. Meller
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 2001	160,047	150,894	18,000	328,941
Additions	-	6,699	-	6,699
Disposal			-	-
At 31 March 2002	160,047	157,593	18,000	335,640
Depreciation				
At 1 April 2001	11,389	141,965	18,000	171,354
Disposal			-	-
Charge for the Year	4,001	7,032		11,033
At 31 March 2002	15,390	148,997	18,000	182,387
Net Book Value at 31 March 2002	144,657	8,596	-	153,253
Net Book Value at 31 March 2001	148,658	8,929		157,587

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

	2002	2001
Sundry Creditors	750	600
Capital Grants	14,570	40,470
	15,320	41,070

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NOTES TO THE ACCOUNTS

4 **Analysis of Net Assets Between Funds**

	Tangible Fixed Assets	Current Assets	Current Liabilities	Total
	£	£	£	£
Restricted Funds	-	-	-	-
	-	-	-	-
Unrestricted Funds	153,253	37,211	15,320	175,144
	153,253	37,211	15,320	175,144

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

	2002	2001
Capital Grants	119,205	107,875
	119,205	107,875

6 **Unrestricted Fund**

	£
Balance as at 1 April 2001	34,125
Net movement in Funds during year	21,814
Fund balance as at 31 March 2002	55,939

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 **Non-Monetary Assets**

Leasehold Land & Buildings: The charity occupies Land & Buildings leased from the London Borough of Hackney for 40 years commencing 23 February 1998 at a nominal rent of £1 per annum. Any improvements are capitalised over the period of the lease.