

REGISTERED CHARITY NUMBER: 1014362

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021
FOR
LEEDS CIVIC TRUST**

LEEDS CIVIC TRUST

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FOR THE YEAR ENDED 31 AUGUST 2021**

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LEEDS CIVIC TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of 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

Objectives and aims

The Charity's activities, achievements and performance during the year of the accounts are described fully in the Annual Review to be presented at the forthcoming Annual General Meeting. The Council has paid due regard to the Charity Commission's guidance on public benefit in deciding upon what activities the charity should undertake. In this respect various events and promotions have been undertaken and awards granted to advance the Charity's objectives which are:-

- a) to stimulate public interest in and care for the beauty, history and heritage of the City of Leeds and locality,
- b) to encourage high quality sustainable development and promote standards of sustainable urban design, architecture and town planning,
- c) to encourage the judicious preservation, development and improvement of features of general public amenity,
- d) to advance appreciation of a people friendly environment, and promote ways of improving the environment within Leeds, including green and public spaces, waterways and sustainable transport.
- e) to promote and organise co-operation in the achievement of these objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Despite the effects of the ongoing Coronavirus pandemic the charity has continued to undertake numerous activities during the year and these together with notable achievements are detailed in the 2021 Annual Review.

In the previous financial year the Trust published a vision - effective from 1 January 2020 - which set out priorities for the organisation over the next five years. Further to that vision a review of reserves (see Reserves policy below) and expenditure was undertaken and a significant expansion of expenditure on projects and the awarding of grants, in furtherance of the Charity's objectives, commenced. In particular the Charity has awarded a significant grant to the Leeds Community Foundation with whom it is working together, and rolled out its 'Take a Seat' project, whilst continuing with its historic roles of hosting talks, lectures and events (including Heritage Open Days), albeit many of these via video conferencing facilities.

Conversion to a Charitable Incorporated Organization (CIO), including appropriate and relevant additions to the Charity's governing document and objectives, was approved by the trustees and members during the year and approved by the Charity Commission on 25 May 2021.

Volunteers

Management and administration of the Charity's events and activities are supported by paid staff, but also by many volunteers whose work the Trustees gratefully acknowledge.

FINANCIAL REVIEW

Financial position

The Trustees are satisfied with the financial position of the charity and its ability to meet its ongoing commitments, after taking into account the financial risks and uncertainties outlined below.

LEEDS CIVIC TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

FINANCIAL REVIEW

Principal funding sources and Financial Risks and Uncertainties

The charity's principal funding comes from member subscriptions, investment income generated on its reserves and royalty income. The income and expenditure in respect of these activities is set out in the attached accounts.

In the current and recent years the charity has benefitted from substantial income from previously bequeathed royalty rights, as a result of which it has reported significant surpluses. The Trustees are mindful of the uncertain future continuity of this level of income and monitor expenditure and capital commitments accordingly, and are examining options for securing income levels for when this source of funds reduces .

The Charity has experienced the effects of the ongoing Coronavirus pandemic throughout the year. However, the Trustees believe they have taken all possible steps to protect the Charity and that the Charity's finances are sufficiently healthy and the going concern basis is appropriate.

Investment policy and objectives

Free reserves of the Charity are invested in recognised investment funds, the performance of which is monitored by the Trust's Finance Committee, with the aim of generating income to fund the charities activities, whilst ensuring the security of the invested funds.

Andrews Gwynne LLP are engaged to manage the Trust's financial assets. This means that the Trust's funds are now managed professionally, and are invested in a wider range of funds, with the aim of lowering risk whilst assuring steady capital growth, in line with the above policy. Andrews Gwynne LLP provide regular valuations and meet formally with the Trust's Finance Committee.

Reserves policy

During the year the Trustees obtained professional advice to develop a policy to establish an appropriate balance of reserves and expenditure over the medium term given the unpredictable nature of the charity's income streams and reliance on one source in particular.

Further to that advice the Charity has reaffirmed its policy to maintain free reserves, which are unrestricted general funds excluding tangible fixed assets, at a level sufficient to cover charitable and support costs for a minimum of three years, this being a level to enable continuance of the Charity's current activities in the event of a significant decline in income, and whilst alternate income sources were sought.

In addition the principle has been adopted that free reserves in excess of this level will be spent over the lifetime of its current operational strategy - The Trust Vision 2020-2025 - in support of the Charity's objectives.

The Trustees will continue to review the policy having regard to financial circumstances and opportunities to further the Charity's objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

During the year the charity re-registered as a Charitable Incorporated Organisation (CIO) under a Governing Constitution dated 23 November 2020. In the event of cessation of the Charity members have no liability to contribute to meeting the charity's liabilities.

LEEDS CIVIC TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new Council members (Trustees)

The Council's responsibilities regarding the preparation of accounts, the maintenance of accounting records and the safeguarding of assets are given on Page 7.

The names of the members of the Council who served during the year are listed in this report.

At the Annual General Meeting held on 23 November 2020, P L H Baker and C G Black did not seek re-election. J E Taylor, M A Piet, R M Solyom, J Brettell, J D Pike, C Stead, J Strover, R J Voss and M Wilford were duly elected as first trustees under the new constitution.

Organisational structure

The Council administers the Charity. The Council meets regularly and there are sub committees which meet regularly. The Secretary manages day to day operations of the charity and reports to the Council.

Induction and training of new council members (Trustees)

New members of Council are subject to an induction procedure by the Director, to brief them on their legal responsibilities under Charities law and the organisational structure and decision making process of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1014362

Registered office

17/19 Wharf Street

Leeds

LS2 7EQ

Trustees

J E Taylor Chair

M A Piet Vice Chair

R M Solyom Treasurer

P L H Baker (resigned 23.11.20)

C G Black (resigned 23.11.20)

J Brettell

J D Pike

C Stead

J Strover

R J Voss

M Wilford

Director

M Hamilton

LEEDS CIVIC TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Gavin Bell
Institute of Chartered Accountants in England and Wales
Sedulo Leeds Limited
St Paul's House
23 Park Square
Leeds
West Yorkshire
LS1 2ND

Honorary Solicitors

Addleshaw Goddard
Sovereign House
Sovereign Street
Leeds LS1 1HQ

Approved by order of the board of trustees on 10 November 2021 and signed on its behalf by:

J E Taylor - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LEEDS CIVIC TRUST

Independent examiner's report to the trustees of Leeds Civic Trust

I report to the charity trustees on my examination of the accounts of Leeds Civic Trust (the Trust) for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Gavin Bell
Institute of Chartered Accountants in England and Wales
Sedulo Leeds Limited
St Paul's House
23 Park Square
Leeds
West Yorkshire
LS1 2ND

10 November 2021

LEEDS CIVIC TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021**

		31.8.21 Unrestricted funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	287,304	343,608
Charitable activities	5		
General activities		-	2,724
Other trading activities	3	13,750	19,517
Investment income	4	1,833	2
Other income		-	90
Total		302,887	365,941
EXPENDITURE ON			
Raising funds	6	7,657	26,470
Charitable activities	7		
General activities		319,802	232,675
Total		327,459	259,145
Net gains on investments		28,472	20,326
NET INCOME		3,900	127,122
RECONCILIATION OF FUNDS			
Total funds brought forward		1,105,581	978,459
TOTAL FUNDS CARRIED FORWARD		<u>1,109,481</u>	<u>1,105,581</u>

The notes form part of these financial statements

LEEDS CIVIC TRUST

**BALANCE SHEET
31 AUGUST 2021**

		31.8.21 Unrestricted funds £	31.8.20 Total funds £
FIXED ASSETS	Notes		
Tangible assets	12	146,618	150,643
Investments	13	<u>885,232</u>	<u>756,760</u>
		1,031,850	907,403
CURRENT ASSETS			
Stocks	14	9,662	9,729
Debtors	15	7,818	3,684
Cash at bank and in hand		<u>67,658</u>	<u>191,577</u>
		85,138	204,990
CREDITORS			
Amounts falling due within one year	16	(7,507)	(6,812)
		<u>77,631</u>	<u>198,178</u>
NET CURRENT ASSETS			
		<u>1,109,481</u>	<u>1,105,581</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,109,481</u>	<u>1,105,581</u>
NET ASSETS			
		<u>1,109,481</u>	<u>1,105,581</u>
FUNDS	17		
Unrestricted funds		<u>1,109,481</u>	<u>1,105,581</u>
TOTAL FUNDS		<u>1,109,481</u>	<u>1,105,581</u>

The notes form part of these financial statements

LEEDS CIVIC TRUST

BALANCE SHEET - continued
31 AUGUST 2021

The financial statements were approved by the Board of Trustees and authorised for issue on 10 November 2021 and were signed on its behalf by:

J E Taylor - Trustee

R M Solyom - Trustee

The notes form part of these financial statements

LEEDS CIVIC TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

In common with virtually every other charity in the country, the Charity has been experiencing the ongoing effects of the Coronavirus pandemic. The Trustees believe they have taken all possible steps to protect the Charity including accessing relevant Government assistance and at the time of signing these accounts the Trustees are of the opinion that the Charity will remain viable for the foreseeable future and therefore these Financial Statements have been prepared on the Going Concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The value of time and services donated by volunteers is not incorporated into these accounts as this cannot be reasonably quantified in financial terms. Further details on the contribution made by volunteers can be found in the Annual Report.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Furniture	- 20% on cost
Equipment	- 50% on cost

No depreciation is provided on freehold buildings as the council consider any charge for the year and any accumulated depreciation, after taking account of the estimated residual value, to be immaterial. Recent improvements to property are being depreciated with effect from 1 September 2015 over a period of 20 years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

LEEDS CIVIC TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the Council for particular purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

All quoted investments are shown in the Balance Sheet at market value.

Gifted investments are introduced into the Balance Sheet at their market value at the time of donation.

Realised gains and losses comprise the surplus or deficit arising from the disposal proceeds (less costs) of investments sold during the year over the market value at the end of the previous year or, if purchased during the year, over their cost.

Unrealised gains and losses represents:

- (a) for investments held throughout the year the difference between their market values at the start and end of the year, or
- (b) for investments purchased during the year and held at the end of the year the difference between the purchase cost and market value at the end of the year.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Financial instruments are recognised in the charities balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which includes 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 net of any impairment losses, unless the arrangement constitutes a financing transaction where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Financial assets are reviewed annually for signs of impairment. Financial assets classified as receivable within one year are not amortised.

Other financial assets, including investments in equity instruments, are initially measured at fair value, with subsequent changes in fair value recognised in the SOFA, except that investments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

LEEDS CIVIC TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, which includes creditors and accruals, 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

2. DONATIONS AND LEGACIES

	31.8.21	31.8.20
	£	£
Donations	5,110	478
Subscriptions	42,391	38,802
Royalties	239,803	294,328
Grants	-	10,000
	<u>287,304</u>	<u>343,608</u>

3. OTHER TRADING ACTIVITIES

	31.8.21	31.8.20
	£	£
Blue plaque scheme	850	2,767
Annual report advertising	6,200	13,000
Publications and shop sales	<u>6,700</u>	<u>3,750</u>
	<u>13,750</u>	<u>19,517</u>

4. INVESTMENT INCOME

	31.8.21	31.8.20
	£	£
Investment income	118	-
Interest receivable	<u>1,715</u>	<u>2</u>
	<u>1,833</u>	<u>2</u>

LEEDS CIVIC TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

5. INCOME FROM CHARITABLE ACTIVITIES

		31.8.21	31.8.20
	Activity	£	£
Event income	General activities	<u>-</u>	<u>2,724</u>

6. RAISING FUNDS

Raising donations and legacies

	31.8.21	31.8.20
	£	£
Corporate members' lunches	<u>-</u>	<u>1,278</u>

Other trading activities

	31.8.21	31.8.20
	£	£
Blue plaque scheme	829	4,076
Publications and shop costs	3,833	9,963
Annual report costs	<u>2,995</u>	<u>11,153</u>

7,657 25,192

Aggregate amounts	<u>7,657</u>	<u>26,470</u>
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7. CHARITABLE ACTIVITIES

	Direct	Grant	Support	Totals
	Costs	funding of	costs	£
	£	(see note	£	£
	£	8)	£	£
General activities	<u>209,488</u>	<u>86,440</u>	<u>23,874</u>	<u>319,802</u>

Charitable activities costs are analysed as follows

	2021	2020
	£	£
Event Costs	1,361	16,305
Newsletter	96	1,948
Subscriptions and internet	625	4,224
Salaries	157,804	139,687
Wharf Street establishment costs	7,554	17,256
Independent Examiners fee	2,520	2,328
Postage, stationery and other office expenses	26,082	22,136
Depreciation	6,344	7,960

LEEDS CIVIC TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

7. CHARITABLE ACTIVITIES - continued

Grants awarded	86,440	22,300
Bear Pit repairs	6,708	3,215
Legal and professional fees	13,800	-
Leeds Project Fund - Take a Seat project	<u>10,468</u>	<u>-</u>
	<u>319,802</u>	<u>237,359</u>

Support costs comprise Wharf Street establishment costs, Independent examiners fees and Legal and professional fees. Of these Independent examiners fees and legal and professional fees are also classed as Governance costs.

8. GRANTS PAYABLE

Grants are awarded to organisations and individuals following approval of formal application, from reserve funds created for these purposes, where the proposed use is in keeping with the charity's aims and objectives. Monitoring of the grants process is by a Committee delegated by the Trustees and all awards are agreed by Council. No support costs have been allocated against the amounts so awarded.

Significant grants awarded during the year included £58,824 awarded to the Leeds Community Foundation and £10,000 to the Leeds Waterfront Activation Project.

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.21	31.8.20
	£	£
Independent Examiners fee	2,520	2,328
Depreciation - owned assets	<u>6,344</u>	<u>7,960</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Liability insurance cover is provided for the Trustees in respect of duties carried out on behalf of the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

LEEDS CIVIC TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

11. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.8.21	31.8.20
Administration staff	<u>4</u>	<u>4</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.21	31.8.20
£60,001 - £70,000	<u>1</u>	<u>-</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Furniture £	Equipment £	Totals £
COST					
At 1 September 2020	99,409	54,520	11,886	42,486	208,301
Additions	<u>-</u>	<u>-</u>	<u>325</u>	<u>1,994</u>	<u>2,319</u>
At 31 August 2021	<u>99,409</u>	<u>54,520</u>	<u>12,211</u>	<u>44,480</u>	<u>210,620</u>
DEPRECIATION					
At 1 September 2020	-	12,662	11,886	33,110	57,658
Charge for year	<u>-</u>	<u>2,726</u>	<u>54</u>	<u>3,564</u>	<u>6,344</u>
At 31 August 2021	<u>-</u>	<u>15,388</u>	<u>11,940</u>	<u>36,674</u>	<u>64,002</u>
NET BOOK VALUE					
At 31 August 2021	<u>99,409</u>	<u>39,132</u>	<u>271</u>	<u>7,806</u>	<u>146,618</u>
At 31 August 2020	<u>99,409</u>	<u>41,858</u>	<u>-</u>	<u>9,376</u>	<u>150,643</u>

The Council have sought the advice of Trust members that act in the Leeds property market, and on the basis of this are of the opinion that the open market value, for existing use, of the freehold property including improvements at the year end, is in the order of £250,000.

The Council do not consider it appropriate to incur the costs of a formal professional valuation which would be required for this value to be incorporated into the accounts, therefore this valuation is provided for information only and the freehold property continues to be carried in the accounts at its historic cost.

LEEDS CIVIC TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2020	756,760
Additions	100,000
Change in market value	<u>28,472</u>
At 31 August 2021	<u>885,232</u>
NET BOOK VALUE	
At 31 August 2021	<u>885,232</u>
At 31 August 2020	<u>756,760</u>

Included within the Trust's investment portfolio are some investment funds that hold some assets outside the UK. It is not possible to separately identify the value of these.

The historic cost of investment assets is £648,304 (2020: £548,304).

Material investments: quoted investments include the following funds which each amount to greater than 5% of the total portfolio as follows:

Holding:	2021	2020
	£	£
C G Absolute Return	-	38,370
Troy Trojan Ethical	45,326	41,495
Jupiter Strategic Bond	-	38,160
SVS Church House Inv Grade Fixed International	-	38,725
Veritas Global Real Return	45,839	-
Cash account	-	55,161
Merian Gold and Silver	-	60,632
	<hr/>	<hr/>
Total	<u>91,165</u>	<u>272,543</u>

LEEDS CIVIC TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

14. STOCKS				
			31.8.21	31.8.20
			£	£
Publications and shop stock			<u>9,662</u>	<u>9,729</u>
15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			31.8.21	31.8.20
			£	£
Subscription debtors			4,101	1,587
Other debtors			228	287
Prepayments			<u>3,489</u>	<u>1,810</u>
			<u>7,818</u>	<u>3,684</u>
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			31.8.21	31.8.20
			£	£
Social security and other taxes			4,158	4,484
Accrued expenses			<u>3,349</u>	<u>2,328</u>
			<u>7,507</u>	<u>6,812</u>
17. MOVEMENT IN FUNDS				
	At 1.9.20	Net movement	Transfers	At
	£	in funds	between	31.8.21
		£	funds	£
Unrestricted funds				
General fund	1,030,302	43,742	(16,000)	1,058,044
Wharf Street Fund	498	(498)	-	-
Bear Pit Fund	36,456	(6,260)	-	30,196
Blue Plaque Fund	8,725	-	(2,000)	6,725
Leeds Project Fund	18,600	(33,084)	28,000	13,516
Landmark Grant	10,000	-	(10,000)	-
Snaith Award	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
	<u>1,105,581</u>	<u>3,900</u>	<u>-</u>	<u>1,109,481</u>
TOTAL FUNDS	<u>1,105,581</u>	<u>3,900</u>	<u>-</u>	<u>1,109,481</u>

LEEDS CIVIC TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	297,886	(282,616)	28,472	43,742
Wharf Street Fund	1	(499)	-	(498)
Bear Pit Fund	-	(6,260)	-	(6,260)
Leeds Project Fund	<u>5,000</u>	<u>(38,084)</u>	<u>-</u>	<u>(33,084)</u>
	<u>302,887</u>	<u>(327,459)</u>	<u>28,472</u>	<u>3,900</u>
TOTAL FUNDS	<u>302,887</u>	<u>(327,459)</u>	<u>28,472</u>	<u>3,900</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	904,888	163,414	(38,000)	1,030,302
Wharf Street Fund	2,115	(7,617)	6,000	498
Bear Pit Fund	38,856	(2,400)	-	36,456
Publications Fund	3,789	(3,789)	-	-
Blue Plaque Fund	8,911	(186)	-	8,725
Leeds Project Fund	18,900	(21,300)	21,000	18,600
Landmark Grant	-	-	10,000	10,000
Snaith Award	<u>1,000</u>	<u>(1,000)</u>	<u>1,000</u>	<u>1,000</u>
	<u>978,459</u>	<u>127,122</u>	<u>-</u>	<u>1,105,581</u>
TOTAL FUNDS	<u>978,459</u>	<u>127,122</u>	<u>-</u>	<u>1,105,581</u>

LEEDS CIVIC TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2021

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	365,941	(222,853)	20,326	163,414
Wharf Street Fund	-	(7,617)	-	(7,617)
Bear Pit Fund	-	(2,400)	-	(2,400)
Publications Fund	-	(3,789)	-	(3,789)
Blue Plaque Fund	-	(186)	-	(186)
Leeds Project Fund	-	(21,300)	-	(21,300)
Snaith Award	-	(1,000)	-	(1,000)
	<u>365,941</u>	<u>(259,145)</u>	<u>20,326</u>	<u>127,122</u>
TOTAL FUNDS	<u>365,941</u>	<u>(259,145)</u>	<u>20,326</u>	<u>127,122</u>

The General fund is used for the achievement of the charitable objectives of the Charity.

The Wharf Street Fund was created following Councils approval of plans to improve wheelchair access to the premises and meeting rooms and install wheelchair accessible toilet facilities.

The Bear Pit Fund is to be used for its maintenance and improvement. The fund has been increased following Councils approval of plans to repair and renovate the Bear Pit, and to improve safety and access thereto to enable it to be opened up as a Civic landmark.

The Publications Fund is to be used to help fund any future publications which may not be funded by sponsorship.

The Blue Plaques Maintenance Fund is to be used to meet future maintenance costs of the Blue Plaques Scheme.

The Leeds Project Fund is to be used to support projects by external organisations that further the objectives of the Charity and benefit Leeds as a whole.

The Landmark Grant Fund is to be used to support community projects that will leave lasting landmarks celebrating Leeds character and environment. During the year the Landmark Fund was consolidated with the Leeds Project Fund.

The Snaith Award fund is to be used to support projects initiated or carried out locally by affiliated societies which enhance the built or natural environment.

LEEDS CIVIC TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

LEEDS CIVIC TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

	31.8.21 £	31.8.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,110	478
Subscriptions	42,391	38,802
Royalties	239,803	294,328
Grants	<u>-</u>	<u>10,000</u>
	287,304	343,608
Other trading activities		
Blue plaque scheme	850	2,767
Annual report advertising	6,200	13,000
Publications and shop sales	<u>6,700</u>	<u>3,750</u>
	13,750	19,517
Investment income		
Investment income	118	-
Interest receivable	<u>1,715</u>	<u>2</u>
	1,833	2
Charitable activities		
Event income	-	2,724
Other income		
Other income	<u>-</u>	<u>90</u>
Total incoming resources	302,887	365,941
EXPENDITURE		
Raising donations and legacies		
Corporate members' lunches	-	1,278
Other trading activities		
Blue plaque scheme	829	4,076
Publications and shop costs	3,833	9,963
Annual report costs	<u>2,995</u>	<u>11,153</u>
	7,657	25,192

This page does not form part of the statutory financial statements

LEEDS CIVIC TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

	31.8.21 £	31.8.20 £
Other trading activities		
Charitable activities		
Wages	136,806	124,569
Social security	14,093	8,534
Pensions	6,905	6,584
Postage, stationery and other	26,083	17,451
Newsletter and programme cards	96	1,948
Subscriptions and internet	625	4,224
Event costs	1,361	16,305
Bear Pit repairs	6,707	3,215
Leeds Project Fund - Take a Seat project	10,468	-
Depreciation of tangible fixed assets	6,344	7,960
Grants awarded	<u>86,440</u>	<u>22,300</u>
	295,928	213,090
Support costs		
Other		
Wharf St establishment costs	7,554	17,257
Governance costs		
Independent Examiners fee	2,520	2,328
Legal and professional fees	<u>13,800</u>	<u>-</u>
	<u>16,320</u>	<u>2,328</u>
Total resources expended	<u>327,459</u>	<u>259,145</u>
Net (expenditure)/income	<u>(24,572)</u>	<u>106,796</u>

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