

**LEEDS LAW SOCIETY (THE)
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

**Leeds Law Society(The)
Directors' Report and Financial Statements
For The Year Ended 30 April 2023**

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**Leeds Law Society(The)
Company Information
For The Year Ended 30 April 2023**

Directors

Mr Luke Corcoran
Mr Thomas Matusiak
Mrs Kara Frith
Ms Catherine Woodward
Ms Jacqueline Ainsley-Stringer
Ms Emma-Lisbeth Pearmaine
Mr William Barton
Mrs Sinead Frost
Miss Kimberley Woodhead
Mr Nigel Brook
Miss Shanika Haynes
Ms Susan Harris
Miss Sarah Wales
Ms Susan Fox
Mr David Barraclough
Mr Matthew Jones
Miss Charlotte Parkinson
Mrs Itohan Odekunle
Mr John Cowgill
Mr Mark Turnbull

Secretary

Ms Susan Harris

Company Number

00005017

Registered Office

62 Wellington Street
Leeds
LS1 2EE

Accountants

Trevelyan & Company Ltd
4 Bond Terrace
Wakefield
West Yorkshire
WF1 2HW

Leeds Law Society(The)
Company No. 00005017
Directors' Report For The Year Ended 30 April 2023

The directors present their report and the financial statements for the year ended 30 April 2023.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Leeds Law Society(The)
Directors' Report (continued)
For The Year Ended 30 April 2023**

Directors

The directors who held office during the year were as follows:

Mr Luke Corcoran

Mr Thomas Matusiak

Mrs Kara Frith

Ms Catherine Woodward

Ms Jacqueline Ainsley-Stringer

Ms Emma-Lisbeth Pearmaine

Mr William Barton

Mrs Sinead Frost Appointed 01/06/2022

Miss Kimberley Woodhead Appointed 18/05/2022

Mr Nigel Brook

Miss Shanika Haynes

Ms Susan Harris

Miss Sarah Wales

Ms Susan Fox

Mr David Barraclough

Mr Matthew Jones

Miss Charlotte Parkinson

Mrs Helen Brown Resigned 17/05/2022

Mrs Itohan Odekunle

Mr John Cowgill

Mr Ahsan Khan Resigned 18/05/2022

Mr Mark Turnbull

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

By order of the board

Date

**Leeds Law Society(The)
Income and Expenditure Account
For The Year Ended 30 April 2023**

	Notes	2023 £	2022 £
TURNOVER		87,867	74,842
Cost of sales		(37,546)	(51,679)
GROSS SURPLUS		50,321	23,163
Administrative expenses		(187,041)	(227,186)
Other operating income		160,275	151,927
OPERATING SURPLUS/(DEFICIT)		23,555	(52,096)
Other interest receivable and similar income		-	57
SURPLUS/(DEFICIT) BEFORE TAXATION		23,555	(52,039)
Tax on Surplus/(deficit)		(4,498)	2,353
SURPLUS/(DEFICIT) AFTER TAXATION BEING SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		19,057	(49,686)

The notes on pages 6 to 7 form part of these financial statements.

Leeds Law Society(The)
Balance Sheet
As at 30 April 2023

		2023	2022
	Notes	£	£
FIXED ASSETS			
Tangible Assets	2	2,196,124	2,197,291
		2,196,124	2,197,291
CURRENT ASSETS			
Debtors	3	36,274	9,687
Cash at bank and in hand		100,007	133,362
		136,281	143,049
Creditors: Amounts Falling Due Within One Year	4	(47,345)	(74,138)
NET CURRENT ASSETS (LIABILITIES)		88,936	68,911
TOTAL ASSETS LESS CURRENT LIABILITIES		2,285,060	2,266,202
PROVISIONS FOR LIABILITIES			
Deferred Taxation		(798)	(997)
NET ASSETS		2,284,262	2,265,205
RESERVES			
Revaluation reserve	5	1,748,780	1,748,780
Capital redemption reserve		5,692	5,692
Income and Expenditure Account		529,790	510,733
MEMBERS' FUNDS		2,284,262	2,265,205

For the year ending 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Date

The notes on pages 6 to 7 form part of these financial statements.

**Leeds Law Society(The)
Notes to the Financial Statements
For The Year Ended 30 April 2023**

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% Reducing Balance Method
Computer Equipment	20% Reducing Balance Method

2. Tangible Assets

	Investment Properties	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 May 2022	2,191,459	23,629	800	2,215,888
As at 30 April 2023	2,191,459	23,629	800	2,215,888
Depreciation				
As at 1 May 2022	-	18,381	216	18,597
Provided during the period	-	1,050	117	1,167
As at 30 April 2023	-	19,431	333	19,764
Net Book Value				
As at 30 April 2023	2,191,459	4,198	467	2,196,124
As at 1 May 2022	2,191,459	5,248	584	2,197,291

3. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	19,232	5,978
Prepayments and accrued income	10,310	3,709
Other debtors	4,900	-
Other taxes and social security	1,832	-
	<u>36,274</u>	<u>9,687</u>

Leeds Law Society(The)
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2023

4. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	338	23,941
Corporation tax	608	(4,089)
Other taxes and social security	-	1,399
VAT	7,461	11,203
Other creditors	1,325	1,325
Pensions	349	383
Accruals and deferred income	37,264	39,976
	<u>47,345</u>	<u>74,138</u>

5. Reserves

	Revaluation Reserve
	£
As at 1 May 2022	1,748,780
As at 30 April 2023	<u>1,748,780</u>

6. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

7. General Information

Leeds Law Society(The) is a private company, limited by guarantee, incorporated in England & Wales, registered number 00005017. The registered office is 62 Wellington Street, Leeds, LS1 2EE.

Leeds Law Society(The)
Detailed Income and Expenditure Account
For The Year Ended 30 April 2023

	2023		2022	
	£	£	£	£
TURNOVER				
Subscriptions & entrance fees		19,288		21,667
Sponsorship & event income		68,579		53,175
		<u>87,867</u>		<u>74,842</u>
COST OF SALES				
Direct costs - event expenditure	37,546		51,679	
	<u>37,546</u>		<u>51,679</u>	
		<u>(37,546)</u>		<u>(51,679)</u>
GROSS SURPLUS		50,321		23,163
Administrative Expenses				
Wages and salaries	59,638		57,031	
Employers NI	(50)		1,531	
Employers pensions - defined contributions scheme	1,633		1,671	
Travel expenses	3,777		979	
Rent	22,500		42,413	
Rates	8,713		13,801	
Light and heat	1,317		485	
Repairs and maintenance	32,153		15,150	
Cleaning	975		681	
IT & website costs	16,687		12,972	
Insurance	7,782		6,787	
Printing, postage and stationery	3,185		418	
Advertising and marketing costs	12,023		7,908	
Telecommunications	2,080		1,570	
Accountancy fees	8,745		9,015	
Professional fees	868		1,853	
Subscriptions	652		1,756	
Bank charges	1,019		918	
Charitable donations	500		-	
Bad debts written off	-		46,888	
Depreciation of fixtures and fittings	1,050		1,312	
Depreciation of computer equipment	117		146	
Sundry expenses	1,677		1,721	
HR Expenses	-		180	
	<u>-</u>		<u>180</u>	
		(187,041)		(227,186)
Other Operating Income				
Rental and other income from property	160,275		151,927	
	<u>160,275</u>		<u>151,927</u>	
		<u>160,275</u>		<u>151,927</u>
OPERATING SURPLUS/(DEFICIT)		23,555		(52,096)

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Leeds Law Society(The)
Detailed Income and Expenditure Account (continued)
For The Year Ended 30 April 2023

Other interest receivable and similar income

Bank interest receivable	-	57
	-	57
SURPLUS/(DEFICIT) BEFORE TAXATION	23,555	(52,039)
Tax on Surplus/(deficit)		
Corporation tax charge	4,697	(2,104)
Deferred taxation	(199)	(249)
	(4,498)	2,353
SURPLUS/(DEFICIT) AFTER TAXATION BEING SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR	19,057	(49,686)