

**LEEDS LAW SOCIETY (THE)
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024**

**Leeds Law Society(The)
Directors' Report and Financial Statements
For The Year Ended 30 April 2024**

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MANAGEMENT PURPOSES ONLY

**Leeds Law Society(The)
Company Information
For The Year Ended 30 April 2024**

Directors

Mr Luke Corcoran
Mr Thomas Matusiak
Mrs Kara Frith
Ms Catherine Woodward
Ms Jacqueline Ainsley-Stringer
Ms Emma-Lisbeth Pearmaine
Mr William Barton
Miss Kimberley Woodhead
Mr Nigel Brook
Ms Fiona Barber
Miss Shanika Haynes
Ms Susan Harris
Mr David Barraclough
Mr Matthew Jones
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. 0005017
Directors' Report For The Year Ended 30 April 2024

The directors present their report and the financial statements for the year ended 30 April 2024.

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 2024**

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

Miss Kimberley Woodhead

Mr Nigel Brook

Mrs Sinead Frost Resigned 17/10/2023

Ms Fiona Barber Appointed 01/06/2023

Miss Shanika Haynes

Ms Susan Harris

Miss Sarah Wales Resigned 11/12/2023

Ms Susan Fox Resigned 17/10/2023

Mr David Barraclough

Mr Matthew Jones

Mrs Itohan Odekunle

Miss Charlotte Parkinson Resigned 17/10/2023

Mr John Cowgill

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.

On behalf of the board

Date

**Leeds Law Society(The)
Income and Expenditure Account
For The Year Ended 30 April 2024**

	Notes	2024 £	2023 £
TURNOVER		74,220	88,030
Cost of sales		<u>(56,293)</u>	<u>(52,180)</u>
GROSS SURPLUS		17,927	35,850
Administrative expenses		(195,631)	(193,870)
Other operating income		<u>156,869</u>	<u>160,275</u>
OPERATING (DEFICIT)/SURPLUS AND (DEFICIT)/SURPLUS BEFORE TAXATION		(20,835)	2,255
Tax on (Deficit)/surplus		<u>(1,896)</u>	<u>(4,498)</u>
DEFICIT AFTER TAXATION BEING DEFICIT FOR THE FINANCIAL YEAR		<u><u>(22,731)</u></u>	<u><u>(2,243)</u></u>

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

**Leeds Law Society(The)
Balance Sheet
As At 30 April 2024**

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		2,198,991		2,196,124
			2,198,991		2,196,124
CURRENT ASSETS					
Debtors	4	25,841		33,444	
Cash at bank and in hand		54,949		101,130	
		80,790		134,574	
Creditors: Amounts Falling Due Within One Year	5	(38,841)		(66,938)	
NET CURRENT ASSETS (LIABILITIES)			41,949		67,636
TOTAL ASSETS LESS CURRENT LIABILITIES			2,240,940		2,263,760
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(709)		(798)
NET ASSETS			2,240,231		2,262,962
RESERVES					
Revaluation reserve	6		1,748,780		1,748,780
Capital redemption reserve			5,692		5,692
Income and Expenditure Account			485,759		508,490
MEMBERS' FUNDS			2,240,231		2,262,962

For the year ending 30 April 2024 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 2024**

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. Average Number of Employees

Average number of employees during the year was: 2 (2023: 3)

3. Tangible Assets

	Investment Properties	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 May 2023	2,191,459	23,629	800	2,215,888
Additions	3,800	-	-	3,800
As at 30 April 2024	<u>2,195,259</u>	<u>23,629</u>	<u>800</u>	<u>2,219,688</u>
Depreciation				
As at 1 May 2023	-	19,431	333	19,764
Provided during the period	-	840	93	933
As at 30 April 2024	<u>-</u>	<u>20,271</u>	<u>426</u>	<u>20,697</u>
Net Book Value				
As at 30 April 2024	<u>2,195,259</u>	<u>3,358</u>	<u>374</u>	<u>2,198,991</u>
As at 1 May 2023	<u>2,191,459</u>	<u>4,198</u>	<u>467</u>	<u>2,196,124</u>

4. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	13,839	18,902
Prepayments and accrued income	9,224	7,810
Other debtors	-	4,900
VAT	1,502	-
Other taxes and social security	1,276	1,832
	<u>25,841</u>	<u>33,444</u>

Leeds Law Society(The)
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2024

5. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	72	51
Corporation tax	7	608
VAT	-	10,275
Other creditors	1,325	1,325
Pensions	362	349
Accruals and deferred income	37,075	54,330
	38,841	66,938

6. Reserves

		Revaluation Reserve
		£
As at 1 May 2023		1,748,780
As at 30 April 2024		1,748,780

7. 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.

8. 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 2024

	2024		2023	
	£	£	£	£
TURNOVER				
Subscriptions & entrance fees		15,936		19,288
Sponsorship & event income		58,284		68,742
		74,220		88,030
COST OF SALES				
Direct costs - event expenditure	56,293		52,180	
		(56,293)		(52,180)
GROSS SURPLUS		17,927		35,850
Administrative Expenses				
Wages and salaries	62,397		59,638	
Employers NI	117		(50)	
Employers pensions - defined contributions scheme	1,872		1,633	
Travel expenses	3,804		3,772	
Rent	30,000		25,000	
Rates	21,671		12,918	
Light and heat	1,075		1,323	
Repairs and maintenance	23,491		32,153	
Cleaning	180		975	
IT & website costs	9,673		16,410	
Insurance	5,727		7,782	
Printing, postage and stationery	3,902		3,185	
Advertising and marketing costs	6,028		11,981	
Telecommunications	2,074		2,069	
Accountancy fees	10,585		8,745	
Professional fees	9,413		1,313	
Subscriptions	376		652	
Bank charges	920		1,025	
Charitable donations	-		500	
Bad debts written off	475		-	
Depreciation of fixtures and fittings	840		1,050	
Depreciation of computer equipment	93		117	
Sundry expenses	918		1,499	
HR Expenses	-		180	
		(195,631)		(193,870)
Other Operating Income				
Rental and other income from property	156,869		160,275	
		156,869		160,275
OPERATING (DEFICIT)/SURPLUS		(20,835)		2,255
(DEFICIT)/SURPLUS BEFORE TAXATION		(20,835)		2,255

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Leeds Law Society(The)
Detailed Income and Expenditure Account (continued)
For The Year Ended 30 April 2024

Tax on (Deficit)/surplus			
Corporation tax charge	1,985		4,697
Deferred taxation	(89)		(199)
	(89)		(199)
		(1,896)	(4,498)
DEFICIT AFTER TAXATION BEING DEFICIT FOR THE FINANCIAL YEAR		(22,731)	(2,243)

MANAGEMENT PURPOSES ONLY