

LEATHER INSIDE OUT

Report and Accounts

14 October 2021

CHARITY NUMBER: 1177993

Represented by:
C. MICHAEL & CO
Accountants
35 Grafton Way
London W1T 5DB

LEATHER INSIDE OUT

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LEATHER INSIDE OUT
Business Information

Charity Informations

Accountants
C. MICHAEL & CO
35 GRAFTON WAY
LONDON W1T 5DB

Bankers
Metro Bank
One Southampton Road
LONDON WC1B 5HA

Charity Registration No: 1177993

Officers:
Chairperson : Miss N. M. Riedweg

Secretary : A. Mckenzie

LEATHER INSIDE OUT

REPORT OF THE ACCOUNTANTS TO THE MEMBERS OF Leather Inside Out

In our opinion the above Balance Sheet and annexed Income & Expenditure account set out on pages 2 to 5 present a true & fair view of the state of the fund's affairs as at 14/10/2021. and comply with the Charity Act 2011.



C. MICHAEL & CO
ACCOUNTANTS
35 GRAFTON WAY
LONDON W1T 5DB

C. MICHAEL ACIS; ACCA.

13 April 2022

C. MICHAEL & CO
ACCOUNTANTS
35 GRAFTON WAY
LONDON W1T 5DB

LEATHER INSIDE OUT
Income and Expenditure Account
for the year ended 14 October 2021

	2021 £	2020 £
Income	35,868	29,662
Cost of sales	13,008	99,650
Gross profit/(loss)	<u>22,860</u>	<u>(69,988)</u>
Other income/Interest	<u>59,996</u>	<u>-</u>
	<u>82,856</u>	<u>(69,988)</u>
Expenses		
Employee costs	174,249	208,253
Premises costs	15,579	6,964
Repairs	394	1,912
Legal and professional costs	16,505	69,302
General administrative expenses	5,847	15,417
Travel and subsistence	26	2,994
Advertising, promotion and entertainment	36,240	80,443
Other finance charges	220	60
Depreciation and loss/(profit) on sale	446	525
Other expenses	3,773	4,224
	<u>253,279</u>	<u>390,094</u>
Excess of Income over Expenditure	<u>(170,423)</u>	<u>(460,082)</u>

LEATHER INSIDE OUT
Balance Sheet
as at 14 October 2021

	Notes	2021 £	2020 £
Fixed assets			
Equipment	2	<u>2,529</u>	<u>2,975</u>
		2,529	2,975
Current assets			
Stock		7,346	7,876
Debtors and prepayments	5	333,888	333,888
Deposit accounts		-	-
Bank/building society balances	4	<u>6,953</u>	<u>10,189</u>
		<u>348,187</u>	<u>351,953</u>
Current liabilities			
Loans		(1,244,713)	(1,128,723)
Accruals		<u>(50,221)</u>	<u>-</u>
		<u>(1,294,934)</u>	<u>(1,128,723)</u>
Net current liabilities		(946,747)	(776,770)
Net liabilities		<u>(944,218)</u>	<u>(773,795)</u>
ACCUMULATED FUND			
Balance at start of period		(773,795)	(313,713)
Excess of Expenditure over Income		(170,423)	(460,082)
		<u>(944,218)</u>	<u>(773,795)</u>

Approved & agreedChairperson

.....Secretary

LEATHER INSIDE OUT

Notes to the Accounts

for the year ended 14 October 2021

1 Income and Expenditure account analysis

	2021	2020
	£	£
Income		
Turnover	35,868	29,662
	<u>35,868</u>	<u>29,622</u>
Cost of sales		
Cost of Sales	12,478	95,390
Decrease in stocks	530	4,260
	<u>13,008</u>	<u>99,650</u>
Employee costs		
Wages and salaries & Travelling	104,602	108,875
Employer's nic	5,943	4,843
Public Relations & Consultancy	2,189	6,546
Staff training and welfare	1,179	6,199
Consultancy fees	60,336	81,790
	<u>174,249</u>	<u>208,253</u>
Premises costs		
Rates	109	4,151
Insurance	12,903	577
Light and heat	2,567	1,426
Security	-	810
	<u>15,579</u>	<u>6,964</u>
Repairs		
Repairs	394	1,912
	<u>394</u>	<u>1,912</u>
Legal and Professional Costs		
Other Legal and professional	14,820	65,842
Accountancy	1,685	3,460
	<u>16,505</u>	<u>69,302</u>
General administrative expenses		
Telephone and fax	5,106	5,674
Stationery and printing	456	2,013
Donations	-	2,943
Postages	-	314
Subscriptions	191	573
Surveyors	-	2,601
Software	23	181
Equipment expenses	-	280
Courier services	71	838
	<u>5,847</u>	<u>15,417</u>
Travel and subsistence		
Travel and subsistence	26	2,994
	<u>26</u>	<u>2,994</u>
Advertising, promotion and entertainment		
Advertising and PR	36,240	80,406
Entertaining	-	37

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Notes to the Accounts
for the year ended 14 October 2021

	<u>36,240</u>	<u>80,443</u>
Other finance charges		
Bank charges	<u>220</u>	<u>60</u>
	<u>220</u>	<u>60</u>
Depreciation and loss/(profit) on sale		
Depreciation	<u>446</u>	<u>525</u>
	<u>446</u>	<u>525</u>
Other expenses		
Website	302	698
Cleaning	30	1,276
Other expenses	<u>3,441</u>	<u>2,250</u>
	<u>3,773</u>	<u>4,224</u>
OTHER INCOME		
JRS Grant	<u>59,996</u>	<u>-</u>
	<u>59,996</u>	<u>-</u>

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Notes to the Accounts
for the year ended 14 October 2021

2 Equipments and Improvements

	Equipments	Total
	£	£
Cost		
At 15 October 2020	<u>3,500</u>	<u>3,500</u>
At 14 October 2021	<u>3,500</u>	<u>3,500</u>
Depreciation		
At 15 October 2020	525	525
Charge for the year	<u>446</u>	<u>446</u>
At 14 October 2021	<u>971</u>	<u>971</u>
Net book value		
At 14 October 2021	<u>2,529</u>	<u>2,529</u>
At 14 October 2020	<u>2,975</u>	<u>2,975</u>