Leeds Building Society Colleague Association

Accounts

Year ended 31 December 2024

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Accounts

for the year ended 31 December 2024

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Leeds Building Society Colleague Association

Report of the auditors to the members of Leeds Building Society Colleague Association for the year ended 31 December 2024

This report is made solely to the Association's members, as a body. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Association and the Association's members as a body for our audit work, for this report, or for the opinions we have formed.

In our opinion, the Association has maintained proper accounting records, and has a satisfactory system of control and the attached Balance Sheet and Income and Expenditure Account give a true and fair view of the state of the Association's affairs as at 31st December 2024 and of the surplus of income over expenditure for the year then ended. These accounts have been prepared in accordance with the requirements of the section 28, 32, and 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

Helen Daniels LLB FCA CTA (Senior Statutory Auditor)
For and on behalf of
AAB Audit & Accountancy Limited
Chartered Accountants

Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

21 May 2025

Income and expenditure account

for the year ended 31 December 2024

	2024		2023	
	£	£	£	£
Income				
Members' subscriptions		**27,759**		25,992
Interest on Bank Accounts		**961**		824
		28,720		26,816
Expenditure				
Expenses				
Committee travel and meeting expenses - general	**811**		924	
Sundry expenses	**35**		68	
Training	**500**		90	
Subscriptions and donations	**-**		130	
Legal and professional fees	**5,123**		2,408	
Audit fee	**1,591**		1,466	
Tax provision for current year	**183**		157	
		8,243		5,243
Surplus of income over expenditure		**20,477**		21,573

Balance sheet

as at 31 December 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**2**		**–**		–
Current assets					
Prepayments and accrued income		**2,276**		-	
Cash at bank		**194,137**		175,786	
		196,413		175,786	
Current liabilities					
Creditors and Accruals		**1,774**		1,624	
Net current assets			**194,639**		174,162
Net assets			**194,639**		174,162
Financed by:					
Capital account	**3**		**194,639**		174,162

These Accounts were approved on 21 May 2025

Paul Horsbrough

P Horsbrough – General Secretary

M Platten - Treasurer

Leeds Building Society Colleague Association

Notes to the accounts

for the year ended 31 December 2024

1. Accounting policies

The Accounts have been prepared under the historical cost convention, using the following Accounting policies:

Turnover income

Any surplus/deficit of income over expenditure is carried forward to the general fund.

Depreciation of tangible fixed assets

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Equipment - 25% per annum on reducing balance basis

2. Tangible fixed assets

	Computer Equipment £
Cost	
At 1 January 2024 and 31 December 2024	**1,513**
Depreciation	
At 1 January 2024	**1,513**
At 31 December 2024	**1,513**
Net book value	
At 31 December 2024	**-**
At 31 December 2023	-

3. General fund

	2024 £	2023 £
Opening balance	**174,162**	152,589
Net profit for the year	**20,477**	21,573
Carried forward at 31 Dec 24	**194,639**	174,162

Irregularity statement
A member who is concerned that some irregularity may be occurring, or have occurred, in the conduct of the financial affairs of the union may take steps with a view to investigating further, obtaining clarification and, if necessary, securing regularisation of that conduct.
The member may raise any such concern with such one or more of the following as it seems appropriate to raise it with: the officials of the union, the trustees of the property of the union, the auditor or auditors of the union, the Certification Officer (who is an independent officer appointed by the Secretary of State) and the police.
Where a member believes that the financial affairs of the union have been or are being conducted in breach of the law or in breach of the rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, he should consider obtaining independent legal advice.
The audit