

SOUTH LEEDS ALTERNATIVE TRADING ENTERPRISE LIMITED

England & Wales · Charity number 1149293

Details

Other names	SOUTH LEEDS ALTERNATIVE TRADING ENTERPRISE, SLATE
Status	Registered
Legal form	Charitable company
Company number	06394383
Registered	2012-10-11
Register	View on the Charity Commission register

Contact

Address	Unit 1 Balm Road Industrial Park Leeds LS10 2BG
Phone	01132704005
Email	info@slateleeds.co.uk
Website	www.slateleeds.co.uk

Activities

Objects: (1) TO FURTHER SUCH CHARITABLE PURPOSES FALLING WITHIN THE DESCRIPTION OF CHARITABLE PURPOSES (SET OUT IN S. 3(1)(E) OF THE CHARITIES ACT 2011) BEING THE ADVANCEMENT OF CITIZENSHIP OR COMMUNITY DEVELOPMENT – CHARITABLE PURPOSES THAT FALL WITHIN THIS DESCRIPTION BEING: • THE PROMOTION OF GOOD CITIZENSHIP AND CIVIC RESPONSIBILITY; • THE PROMOTION OF URBAN AND RURAL REGENERATION; • THE PROMOTION OF VOLUNTEERING FOR THE PUBLIC BENEFIT WHERE TO DO SO FURTHERS CHARITABLE PURPOSES FALLING WITHIN THE DESCRIPTIONS OF PURPOSES SET OUT IN S. 3 OF THE CHARITIES ACT 2011; • THE PROMOTION OF THE VOLUNTARY SECTOR FOR THE PUBLIC BENEFIT; • PROMOTING THE EFFICIENCY AND EFFECTIVENESS OF CHARITIES AND THE EFFECTIVE USE OF CHARITABLE RESOURCES; • THE PROMOTION OF COMMUNITY CAPACITY BUILDING; AND BY • PROMOTING OR ADVANCING EXCLUSIVELY CHARITABLE PURPOSES OF CHARITIES CONCERNED WITH SOCIAL INVESTMENT. (2) TO ADVANCE EDUCATION AND TRAINING FOR THE PUBLIC BENEFIT. (3) TO RELIEVE THOSE IN NEED AND TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING PEOPLE FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE PEOPLE WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY – “SOCIAL EXCLUDED” MEANS “BEING EXCLUDED FROM SOCIETY, OR PART OF SOCIETY, AS A RESULT OF BEING A MEMBER OF A SOCIALLY AND ECONOMICALLY DEPRIVED COMMUNITY – BY UNDERTAKING CHARITABLE ACTIVITIES WHICH ASSIST THOSE BY REASON OF THEIR AGE, ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE. (4) TO PROTECT AND PRESERVE THE ENVIRONMENT FOR THE PUBLIC BENEFIT BY THE PROMOTION OF WASTE REDUCTION, REFUSE RECLAMATION, RECYCLING, THE RE-USE AND REPAIR OF RECYCLED PRODUCTS AND THE USE OF SURPLUS. (5) TO FURTHER SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES MAY DETERMINE FROM TIME TO TIME. THE AIM BEING TO ADDRESS THE WELL-BEING OF SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES IN LEEDS CITY. “WELLBEING” SHALL MEAN ENSURING THE BASIC NEEDS OF INDIVIDUALS AND THE COMMUNITY ARE MET IN RELATION TO HEALTH, EDUCATION, FINANCIAL SECURITY, EMPLOYMENT, THE BUILT ENVIRONMENT AND ACCESS TO PUBLIC SERVICES, AMENITIES AND RECREATION FACILITIES.”

Activities: The aim of SLATE is to run charity activities in inner city south Leeds for the social, environmental and economic benefit of the people of the area and of providing work opportunities for people with learning disabilities.

Classification

- **How:** Provides Services
- **What:** Disability, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** People With Disabilities

Geography

- **Area of benefit:** LEEDS CITY
- Leeds City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£695,979	£780,488	£573,584	21
2024-03-31	£843,599	£764,548	£597,854	21
2023-03-31	£772,248	£682,900	£518,803	21
2022-03-31	£666,695	£619,913	£429,455	21
2021-03-31	£721,312	£538,742	£382,673	22

Trustees

Name	Role	Appointed
Alison Giff		2024-09-30
Alison Jane Ward		2018-11-20
Ed Carlisle		2015-06-26
JUDE MCCARTHY		2012-05-03

SOUTH LEEDS ALTERNATIVE TRADING ENTERPRISE LIMITED

England & Wales - Charity number 1149293

Accounts

South Leeds Alternative Trading Enterprise Limited

Charity number 1149293

A company limited by guarantee number 06394383

Annual Report and Financial Statements

for the year ended 31 March 2025



South Leeds Alternative Trading Enterprise Limited

Annual Report and Financial Statements for the year ended 31 March 2025

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Prepared by West Yorkshire Community Accountancy Service CIO

South Leeds Alternative Trading Enterprise Limited

Trustees' report for the year ended 31 March 2025

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Jude McCarthy		
Edward Carlisle		
Keith Garrard		Resigned 4 December 2024
Alison Ward		
Alex Cheung		
Alison Giff		Appointed 30 September 2024
Charity number	1149293	Registered in England and Wales
Company number	06394383	Registered in England and Wales
Registered and principal address	Bankers	
Unit 1 Balm Road Industrial Park	Lloyds Bank plc 2 The Headrow Leeds LS1 6PN	
Balm Road, Hunslet	Co-operative Bank plc PO Box 250, Skelmersdale, WN8, 6WT	
Leeds	Triodos Bank UK Ltd Deanery Road. Bristol. BS1 5AS	
LS10 2BG		

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 9 October 2007. It is governed by a memorandum and articles of association as amended by special resolutions on 1 October 2012 and 9 October 2012. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10. The company was registered as a charity on 11 October 2012.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

South Leeds Alternative Trading Enterprise Limited

Trustees' report (continued) for the year ended 31 March 2025

Objectives and activities

The charity's objects

To further such charitable purposes falling within the description of charitable purposes. Being the advancement of citizenship or community development - Charitable purposes that fall within this description being:

- a The promotion of good citizenship and civic responsibility.
- b The promotion of urban and rural regeneration.
- c The promotion of volunteering for the public benefit.
- d The promotion of the voluntary sector for the public benefit.
- e Promoting the efficiency and effectiveness of charities and the effective use of charitable resources.
- f The promotion of community capacity building; and by promoting or advancing exclusively charitable purposes of charities involved with social investment.

To advance education and training for the public benefit.

To relieve those in need and to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society - "Socially excluded" means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community - by undertaking charitable activities which assist those by reason of their age, ill-health, disability, financial hardship or other disadvantage.

To protect and preserve the environment for the public benefit by the promotion of waste reduction, refuse reclamation, recycling, the re-use and repair of recycled products and the use of surplus.

To further such other charitable purposes as the trustees may determine from time to time. The aim being to address the well-being of socially and economically disadvantaged communities in Leeds. 'Well-being' shall mean ensuring the basic needs of individuals and the community are met in relation to health, education, financial security, employment, the built environment and access to public services, amenities and recreation facilities.

The charity's main activities

To carry on activities which benefit the community and in particular (without limitation) to contribute to the social, environmental and economic well-being of the people of South Leeds by setting up not for profit social enterprise businesses with environmental and social aims which offer work opportunities to people with learning and other difficulties.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

We would like to thank our donors for their kind donations over the last 12 months. Even though many of our donors have been struggling themselves financially this year we have still received a large number of generous furniture donations. We continue to provide free collection of quality used furniture, helping people de-clutter their houses, dispose of "old" things when they are buying new, or find a home for a deceased relative's treasured possessions. Furniture donations have reduced a little this year as donors wish to hold onto their items for longer. We have seen a diversification of income this year to increase our financial stability.

South Leeds Alternative Trading Enterprise Limited

Trustees' report (continued) for the year ended 31 March 2025

Achievements and performance continued

Over the past year we have increased the number of people with learning disabilities who are attending a placement at our sites. Our beneficiaries have continued to see their confidence and social skills grow whilst they develop work-based skills in a real workplace environment. We have offered training in customer protection rights, numeracy, IT and technology skills over the last year. In conjunction with funders we have provided support to our service users to help them afford the basics of life such as food and heating.

We are also grateful to Leeds City Council Waste Management, who encourage us to collect from the Holmewell Road Waste Sorting Site in Middleton. We would also like to thank all the funders that have provided us with grants over the last 12 months. The Feel Good Café, which operates in Gipton, has seen strong growth during the cost of living crisis. The café provides a warm space and affordable warm meals. This has been valued during a time when people are struggling with the cost of food and the energy costs to cook that food. SLATE has always prioritised Volunteer Recognition and nominated our teams to the Leeds wide Big Thank You hosted at the Royal Armouries on 28 April 2025. Two of SLATE's volunteers have been nominated for and won free hotel stays from the Room to Reward scheme. SLATE has supported the volunteer team to receive research interview fund from Leeds University training new doctors about people with lifelong conditions and smartphones and digital inclusion. In addition to this, SLATE has supported individuals through personal crises including the death of their parent.

Financial review

The net expenditure for the year was £24,270, including net expenditure of £24,270 all relating to unrestricted funds.

Reserves policy

The trustees aim to maintain sufficient reserve funds to cover between 3 and 6 months operating expenditure. This would equate to approximately £191k to £382k

The charity's total reserves were £573,584, all of which relates to unrestricted funds. Within this figure, £22,394 was the value of tangible fixed assets. This leaves a balance of £551,190 free reserves.

The trustees acknowledge the fact that the reserves currently exceed the upper limit of our policy. This is due to making year on year surpluses through earned income and gift aid.

In light of the current climate of continuing economic and financial uncertainty in the UK and abroad, the trustees feel that it would be prudent to hold higher reserves to provide security to ensure that the charity is sustainable.

Plans for future periods

SLATE is adjusting to increase in operating costs by reviewing its pricing structure as well as trying to continue to control its costs. This is work that SLATE will continue over the coming months and years. We hope that this will allow us to offer more training, employment and volunteering opportunities to people with learning disabilities. Upcoming events include electrical safety training workshops with volunteers and International Day of Disabled Leaders Breakfast. These events will go ahead in early 2026.

South Leeds Alternative Trading Enterprise Limited

Trustees' report (continued) for the year ended 31 March 2025

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the board of trustees on 8/12/2025

Jude McCarthy (Trustee)

South Leeds Alternative Trading Enterprise Limited

Independent examiner's report to the trustees of South Leeds Alternative Trading Enterprise Limited

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2025, which are set out on pages 7 to 17.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a fellow of a body listed in section 145 of the 2011 Act.

I confirm that I am qualified to undertake the examination because I am a fellow of ACIE 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 company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Simon Bostrom FCIE

9/12/2025

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

South Leeds Alternative Trading Enterprise Limited
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2025

	Notes	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Income from:					
Donations and legacies	(2)	74,464	34,759	109,223	190,520
Charitable activities	(3)	602,561	-	602,561	606,930
Other trading activities	(4)	30,843	-	30,843	38,496
Bank interest		13,591	-	13,591	7,653
Total income		<u>721,459</u>	<u>34,759</u>	<u>756,218</u>	<u>843,599</u>
Expenditure on:					
Charitable activities	(5)	745,729	34,759	780,488	764,548
Total expenditure		<u>745,729</u>	<u>34,759</u>	<u>780,488</u>	<u>764,548</u>
Net income / (expenditure)		<u>(24,270)</u>	<u>-</u>	<u>(24,270)</u>	<u>79,051</u>
Fund balances brought forward		<u>597,854</u>	<u>-</u>	<u>597,854</u>	<u>518,803</u>
Fund balances carried forward	(6)	<u>573,584</u>	<u>-</u>	<u>573,584</u>	<u>597,854</u>

All incoming resources and resources expended derive from continuing activities.

South Leeds Alternative Trading Enterprise Limited
Balance sheet
as at 31 March 2025

		2025	2025	2025	2024
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(7)	22,394	-	22,394	31,040
Total fixed assets		<u>22,394</u>	<u>-</u>	<u>22,394</u>	<u>31,040</u>
Current assets					
Stock		2,000	-	2,000	2,000
Debtors and prepayments	(8)	32,075	-	32,075	86,821
Cash at bank and in hand	(9)	538,176	-	538,176	486,262
Total current assets		<u>572,251</u>	<u>-</u>	<u>572,251</u>	<u>575,083</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(10)	21,061	-	21,061	8,269
Total current liabilities		<u>21,061</u>	<u>-</u>	<u>21,061</u>	<u>8,269</u>
Net current assets / (liabilities)		<u>551,190</u>	<u>-</u>	<u>551,190</u>	<u>566,814</u>
Net assets		<u>573,584</u>	<u>-</u>	<u>573,584</u>	<u>597,854</u>
Funds					
Unrestricted funds		573,584	-	573,584	597,854
Restricted funds		-	-	-	-
Total funds		<u>573,584</u>	<u>-</u>	<u>573,584</u>	<u>597,854</u>

For the year ending 31 March 2025 the charitable 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 charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who are also the directors for the purposes of company law) 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 and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 8/12/2025

Jude McCarthy (Trustee)

South Leeds Alternative Trading Enterprise Limited
Statement of cash flows
for the year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	<u>38,323</u>	<u>74,062</u>
Cash flows from investing activities:		
Bank interest	13,591	7,653
Sale of tangible fixed assets	-	1,833
Purchase of tangible fixed assets	-	(34,376)
Net cash provided by (used in) investing activities	<u>13,591</u>	<u>(24,890)</u>
Change in cash and cash equivalents in the reporting period	51,914	49,172
Cash and cash equivalents at the beginning of the reporting period	<u>486,262</u>	<u>437,090</u>
Cash and cash equivalents at the end of the reporting period	<u>538,176</u>	<u>486,262</u>

Reconciliation of net movement in funds to net cash flow from operating activities	2025	2024
	£	£
Net movement in funds for the reporting period (as per the statement of financial activities)	(24,270)	79,051
Adjustments for:		
Depreciation charges	8,646	15,063
Bank interest	(13,591)	(7,653)
(Increase) / decrease in stock	-	(2,000)
(Increase) / decrease in debtors	54,746	(10,039)
Increase / (decrease) in creditors	12,792	(360)
Net cash provided by (used in) operating activities	<u>38,323</u>	<u>74,062</u>

Analysis of cash and cash equivalents	2025	2024
	£	£
Cash in hand	467	709
Notice deposits (less than 30 days)	<u>537,709</u>	<u>485,553</u>
Total cash and cash equivalents	<u>538,176</u>	<u>486,262</u>

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts

for the year ended 31 March 2025

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts

for the year ended 31 March 2025

1 Accounting policies continued

Tangible fixed assets

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Motor vehicles: over 5 years

Fixtures and fittings: over 5 years

Equipment: over 4 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

South Leeds Alternative Trading Enterprise Limited
Notes to the accounts continued
for the year ended 31 March 2025

2 Donations and legacies	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Leeds City Council - Other grants	-	12,825	12,825	17,500
Gift aid claims	10,735	-	10,735	15,448
Groundwork	-	9,018	9,018	-
Volition - Leeds	-	5,000	5,000	2,780
Electrical Safety First	-	3,000	3,000	-
Department for Work & Pensions	-	2,660	2,660	-
Leeds Community Foundation	-	2,256	2,256	9,300
Leeds City Council - Adult Social Care (ASC)	-	-	-	37,000
Revive Reuse CIC	62,575	-	62,575	108,422
Other donations	1,154	-	1,154	70
	<u>74,464</u>	<u>34,759</u>	<u>109,223</u>	<u>190,520</u>
3 Charitable activities income	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Furniture sales	361,449	-	361,449	411,996
Cafe sales	112,172	-	112,172	105,963
Direct placement fees	128,940	-	128,940	88,971
	<u>602,561</u>	<u>-</u>	<u>602,561</u>	<u>606,930</u>
4 Other trading activities	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Revive Reuse CIC management charges	17,820	-	17,820	31,036
Recycling credits	13,023	-	13,023	7,460
	<u>30,843</u>	<u>-</u>	<u>30,843</u>	<u>38,496</u>

South Leeds Alternative Trading Enterprise Limited
Notes to the accounts continued
for the year ended 31 March 2025

5a Support costs	2025	2024
	Total	Total
	funds	funds
Support cost type	£	£
Management and admin salaries	75,297	73,511
Payroll fees	3,354	3,978
Accountancy and independent examination	1,785	1,785
Memberships and subscriptions	4,031	5,383
	<u>84,467</u>	<u>84,657</u>

5b Charitable activities expenditure detail	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Salaries, NIC's and payroll costs	471,994	15,688	487,682	469,223
Freelancers / outsourcing	70	-	70	333
Staff travel	2,358	-	2,358	2,385
Volunteer expenses	3,245	1,319	4,564	6,236
Conferences, training and events	5,191	8,388	13,579	6,951
Furniture store purchases	48,775	295	49,070	59,880
Cafe purchases	42,397	1,575	43,972	46,536
Repairs and renewals	9,623	-	9,623	14,681
Vehicle maintenance and fuel	9,751	-	9,751	10,211
Postage, phone and internet	5,192	119	5,311	6,188
Office and administration	9,918	574	10,492	10,216
Advertising and publicity	5,142	1,180	6,322	3,811
Registrations and subscriptions	4,031	-	4,031	5,383
Rent, rates and utilities	104,082	-	104,082	93,330
Insurance	6,465	-	6,465	4,853
Clothing and uniforms	868	2,051	2,919	962
Bank charges	4,997	-	4,997	6,168
Independent examination	1,785	-	1,785	1,785
Depreciation	8,646	-	8,646	15,063
Bad debts	949	-	949	353
Hardship payments	250	3,570	3,820	-
	<u>745,729</u>	<u>34,759</u>	<u>780,488</u>	<u>764,548</u>

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts continued

for the year ended 31 March 2025

5c Staff costs and numbers	2025	2024
	£	£
Gross salaries	441,698	426,356
Social security costs	33,493	32,218
Employment allowance	(5,000)	(5,000)
Pensions	12,388	11,671
Redundancies	1,749	-
Payroll Charges	3,354	3,978
	<u>487,682</u>	<u>469,223</u>

The average number of employees during the year was 21.6, being an average of 14.9 full time equivalent (2024: 21.4, 15 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2025	2024
	£	£
Costs of the scheme to the charity for the year	12,388	11,671
Amount of any contributions outstanding at the year end	-	-
Amount of any contributions prepaid at the year end	-	-

6 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Leeds Community Foundation	-	2,256	2,256	-	-
Leeds City Council	-	5,000	5,000	-	-
Groundwork UK	-	9,018	9,018	-	-
Volition - Leeds	-	5,000	5,000	-	-
Department for Work & Pensions	-	2,660	2,660	-	-
Electrical Safety First	-	3,000	3,000	-	-
Welcome Spaces (LCC)	-	825	825	-	-
LCC Training	-	7,000	7,000	-	-
	<u>-</u>	<u>34,759</u>	<u>34,759</u>	<u>-</u>	<u>-</u>

Fund name	Purpose of restriction
Leeds Community Foundation	To support Adults with Learning disabilities to develop work related skills.
Leeds City Council	To support people setting budgets to help the cost of living.
Groundwork UK	Training of volunteers regarding E Selling.
Volition - Leeds	To support adults with Learning disabilities to live meaningful lives.
Department for Work & Pensions	Access to work grant.
Electrical Safety First	To reduce WEEE and increase reuse.
Welcome Spaces (LCC)	To create a welcoming space in the cost of living crisis.
LCC Training	To assist adults with learning disabilities in developing basic skills.

South Leeds Alternative Trading Enterprise Limited
Notes to the accounts continued
for the year ended 31 March 2025

7 Tangible assets	Fixtures and fittings	Equipment	Vehicles	Total
<u>Cost</u>	£	£	£	£
At 1 April 2024	15,039	8,281	53,725	77,045
Additions	-	-	-	-
At 31 March 2025	<u>15,039</u>	<u>8,281</u>	<u>53,725</u>	<u>77,045</u>
<u>Depreciation</u>				
At 1 April 2024	14,418	4,742	26,845	46,005
Charge for year	155	1,771	6,720	8,646
At 31 March 2025	<u>14,573</u>	<u>6,513</u>	<u>33,565</u>	<u>54,651</u>
<u>Net book value</u>				
At 31 March 2025	<u>466</u>	<u>1,768</u>	<u>20,160</u>	<u>22,394</u>
At 31 March 2024	<u>621</u>	<u>3,539</u>	<u>26,880</u>	<u>31,040</u>
8 Debtors and prepayments			2025	2024
			£	£
Debtors			26,188	68,997
Prepayments			5,887	5,302
Accrued income			-	6,409
Other debtors			-	6,113
			<u>32,075</u>	<u>86,821</u>
9 Cash at bank and in hand			2025	2024
			£	£
Cash at bank			537,709	485,553
Cash in hand			467	709
			<u>538,176</u>	<u>486,262</u>
10 Creditors and accruals			2025	2024
			£	£
Creditors			19,094	5,961
Accruals			1,785	1,785
Taxation and social security			182	-
Other creditors			-	523
			<u>21,061</u>	<u>8,269</u>

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts continued

for the year ended 31 March 2025

11 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Remuneration and benefits received by key management personnel

The total employee benefits received by key management personnel were £52,192 (previous year: £48,083).

12 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:	2025	2024
	£	£
Within one year	36,583	65,450
In the second to fifth years inclusive	15,100	51,683
	<u>51,683</u>	<u>117,133</u>

13 Joint Ventures

South Leeds Alternative Trading Enterprise Limited (SLATE) and St Vincent's are the sole members of Revive Reuse CIC, a company limited by guarantee.

SLATE does not have any monetary investments in Revive Leeds CIC.

Each year Revive Leeds CIC donates its profits in equal portion to the two member charities.

During the year a donation of £62,575 was made by Revive Leeds CIC to SLATE (previous year: £108,422).

South Leeds Alternative Trading Enterprise Limited
Statement of Financial Activities including comparatives for all funds
(including summary income and expenditure account)
for the year ended 31 March 2025

	2025 Unrestricted funds £	2024 Unrestricted funds £	2025 Restricted funds £	2024 Restricted funds £	2025 Total funds £	2024 Total funds £
Income						
Donations and legacies	74,464	123,940	34,759	66,580	109,223	190,520
Charitable activities	602,561	606,930	-	-	602,561	606,930
Other trading activities	30,843	38,496	-	-	30,843	38,496
Bank interest	13,591	7,653	-	-	13,591	7,653
Total income	721,459	777,019	34,759	66,580	756,218	843,599
Expenditure						
Charitable activities	745,729	697,968	34,759	66,580	780,488	764,548
	-	-	-	-	-	-
Total expenditure	745,729	697,968	34,759	66,580	780,488	764,548
Net income / (expenditure)	(24,270)	79,051	-	-	(24,270)	79,051
Fund balances brought forward	597,854	518,803	-	-	597,854	518,803
Fund balances carried forward	573,584	597,854	-	-	573,584	597,854

SOUTH LEEDS ALTERNATIVE TRADING ENTERPRISE LIMITED

England & Wales - Charity number 1149293

Accounts

South Leeds Alternative Trading Enterprise Limited

Charity number 1149293

A company limited by guarantee number 06394383

Annual Report and Financial Statements

for the year ended 30 March 2024



WYCAS

COMMUNITY ACCOUNTING
WEST YORKSHIRE

South Leeds Alternative Trading Enterprise Limited

Annual Report and Financial Statements for the year ended 30 March 2024

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Prepared by West Yorkshire Community Accountancy Service CIO

South Leeds Alternative Trading Enterprise Limited

Trustees' report for the year ended 30 March 2024

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Jude McCarthy		
Edward Carlisle		
Keith Garrard		
Alison Ward		
Alex Cheung		
Alison Giff		Appointed 30 September 2024
Charity number	1149293	Registered in England and Wales
Company number	06394383	Registered in England and Wales
Registered and principal address	Bankers	
Unit 1 Balm Road Industrial Park	Lloyds Bank plc 2 The Headrow Leeds LS1 6PN	
Balm Road, Hunslet	Co-operative Bank plc PO Box 250, Skelmersdale, WN8, 6W	
Leeds	Triodos Bank UK Ltd Deanery Road. Bristol. BS1 5AS	
LS10 2BG		

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 9 October 2007. It is governed by a memorandum and articles of association as amended by special resolutions on 1 October 2012 and 9 October 2012. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10. The company was registered as a charity on 11 October 2012.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

South Leeds Alternative Trading Enterprise Limited

Trustees' report (continued) for the year ended 30 March 2024

Objectives and activities

The charity's objects

To further such charitable purposes falling within the description of charitable purposes. Being the advancement of citizenship or community development - Charitable purposes that fall within this description being:

- a The promotion of good citizenship and civic responsibility.
- b The promotion of urban and rural regeneration.
- c The promotion of volunteering for the public benefit.
- d The promotion of the voluntary sector for the public benefit.
- e Promoting the efficiency and effectiveness of charities and the effective use of charitable resources.
- f The promotion of community capacity building; and by promoting or advancing exclusively charitable purposes of charities involved with social investment.

To advance education and training for the public benefit.

To relieve those in need and to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society - "Socially excluded" means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community - by undertaking charitable activities which assist those by reason of their age, ill-health, disability, financial hardship or other disadvantage.

To protect and preserve the environment for the public benefit by the promotion of waste reduction, refuse reclamation, recycling, the re-use and repair of recycled products and the use of surplus.

To further such other charitable purposes as the trustees may determine from time to time. The aim being to address the well-being of socially and economically disadvantaged communities in Leeds. 'Well-being' shall mean ensuring the basic needs of individuals and the community are met in relation to health, education, financial security, employment, the built environment and access to public services, amenities and recreation facilities.

The charity's main activities

To carry on activities which benefit the community and in particular (without limitation) to contribute to the social, environmental and economic well-being of the people of South Leeds by setting up not for profit social enterprise businesses with environmental and social aims which offer work opportunities to people with learning and other difficulties.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

We would like to thank our donors for their kind donations over the last 12 months. Even though many of our donors have been struggling themselves financially this year we have still received a large number of generous furniture donations. We continue to provide free collection of quality used furniture, helping people de-clutter their houses, dispose of "old" things when they are buying new, or find a home for a deceased relative's treasured possessions. Continued high inflation and fuel prices have resulted in an increase in demand for our furniture as the public has become more price aware and have switched from new items to buying used items. We have continued to diversify our income types to give us more stability in a time of economic uncertainty.

South Leeds Alternative Trading Enterprise Limited

Trustees' report (continued) for the year ended 30 March 2024

Achievements and performance continued

Over the past year we have continued to increase the number of people with learning disabilities who are attending a placement in our shops or café. Our beneficiaries have continued to see their confidence and social skills grow whilst they develop work-based skills in a real workplace environment. We have offered training in customer protection rights, numeracy, IT and technology skills over the last year. In conjunction with funders we have provided support to our service users to help them afford the basics of life such as food and heating.

We are also grateful to Leeds City Council Waste Management, who encourage us to collect from the Holmewell Road Waste Sorting Site in Middleton. We would also like to thank all the funders that have provided us with grants over the last 12 months.

The Feel Good Café, which operates in Gipton, has seen strong growth during the cost of living crisis. The café provides a warm space and affordable warm meals. This has been valued during a time when people are struggling with the cost of food and the energy costs to cook that food. The café allows us to offer training and volunteering in catering to adults with learning disabilities as well as our original offering within the furniture shops.

In response to rising inflation SLATE has looked to cut costs, to find ways to operate more productively and to diversify our income types to ensure reliance for the future.

Financial review

The net income for the year was £79,051, all relating to unrestricted funds.

Reserves policy

The trustees aim to maintain sufficient reserve funds to cover between 3 and 6 months operating expenditure. This would equate to approximately £191k to £382k

The charity's total reserves at the year end were £597,854 all relating to unrestricted funds. After excluding tangible fixed assets of £31,040 the remaining free reserves were £566,814.

The trustees acknowledge the fact that the reserves currently exceed the upper limit of our policy. This is due to making year on year surpluses through earned income and gift aid. Forthcoming changes to Employer's National Insurance Contributions and the Minimum Wage have increased costs above those prevailing when the current budget was planned; in addition pressures on Local Authority budgets are expected to have a negative effect on the charity's income.

For these reasons and in light of the current climate of increasing economic and financial uncertainty in the UK and abroad, the trustees feel that it would be prudent to hold higher reserves to provide security to ensure that the charity is sustainable.

Plans for future periods

SLATE is adjusting to increase in operating costs by reviewing its pricing structure as well as trying to continue to control its costs. This is work that SLATE will continue over the coming months and years. We hope that this will allow us to offer more training, employment and volunteering opportunities to people with learning

South Leeds Alternative Trading Enterprise Limited

Trustees' report (continued) for the year ended 30 March 2024

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the board of trustees on 03/12/2024

Jude McCarthy (Trustee)

South Leeds Alternative Trading Enterprise Limited

Independent examiner's report to the trustees of South Leeds Alternative Trading Enterprise Limited

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 30 March 2024, which are set out on pages 7 to 17.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a fellow of a body listed in section 145 of the 2011 Act.

I confirm that I am qualified to undertake the examination because I am a fellow of ACIE 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 company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Simon Bostrom FCIE

04/12/2024

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

South Leeds Alternative Trading Enterprise Limited
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 30 March 2024

	Notes	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Income from:					
Donations and legacies	(2)	123,940	66,580	190,520	184,627
Charitable activities	(3)	606,930	-	606,930	552,724
Other trading activities	(4)	38,496	-	38,496	34,508
Bank interest		7,653	-	7,653	389
Total income		<u>777,019</u>	<u>66,580</u>	<u>843,599</u>	<u>772,248</u>
Expenditure on:					
Charitable activities	(5)	<u>412,669</u>	<u>56,554</u>	<u>469,223</u>	<u>682,900</u>
Total expenditure		<u>697,968</u>	<u>66,580</u>	<u>764,548</u>	<u>682,900</u>
Net income / (expenditure)		79,051	-	79,051	89,348
Fund balances brought forward		<u>518,803</u>	<u>-</u>	<u>518,803</u>	<u>429,455</u>
Fund balances carried forward	(6)	<u>597,854</u>	<u>-</u>	<u>597,854</u>	<u>518,803</u>

All incoming resources and resources expended derive from continuing activities.

South Leeds Alternative Trading Enterprise Limited
Balance sheet
as at 30 March 2024

		2024	2024	2024	2023
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(7)	31,040	-	31,040	13,560
Total fixed assets		<u>31,040</u>	<u>-</u>	<u>31,040</u>	<u>13,560</u>
Current assets					
Debtors and prepayments	(8)	86,821	-	86,821	76,782
Cash at bank and in hand	(9)	486,262	-	486,262	437,090
Total current assets		<u>575,083</u>	<u>-</u>	<u>575,083</u>	<u>513,872</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(10)	8,269	-	8,269	8,629
Total current liabilities		<u>8,269</u>	<u>-</u>	<u>8,269</u>	<u>8,629</u>
Net current assets / (liabilities)		<u>566,814</u>	<u>-</u>	<u>566,814</u>	<u>505,243</u>
Net assets		<u>597,854</u>	<u>-</u>	<u>597,854</u>	<u>518,803</u>
Funds					
Unrestricted funds		597,854	-	597,854	518,803
Restricted funds		-	-	-	-
Total funds		<u>597,854</u>	<u>-</u>	<u>597,854</u>	<u>518,803</u>

For the year ending 30 March 2024 the charitable 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 charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who are also the directors for the purposes of company law) 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 and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 03/12/2024

Jude McCarthy (Trustee)

South Leeds Alternative Trading Enterprise Limited
Statement of cash flows
for the year ended 30 March 2024

	2024 £	2023 £
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	<u>76,062</u>	<u>53,776</u>
Cash flows from investing activities:		
Bank interest	7,653	389
Sale of tangible fixed assets	1,833	-
Purchase of tangible fixed assets	<u>(34,376)</u>	<u>(7,081)</u>
Net cash provided by (used in) investing activities	<u>(24,890)</u>	<u>(6,692)</u>
Cash flows from financing activities:		
Repayments on borrowing	-	(1,992)
Cash inflows from new borrowing	<u>-</u>	<u>-</u>
Net cash provided by (used in) financing activities	<u>-</u>	<u>(1,992)</u>
Change in cash and cash equivalents in the reporting period	51,172	45,092
Cash and cash equivalents at the beginning of the reporting period	<u>437,090</u>	<u>391,998</u>
Cash and cash equivalents at the end of the reporting period	<u>488,262</u>	<u>437,090</u>

Reconciliation of net movement in funds to net cash flow from operating activities	2024	2023
	£	£
Net movement in funds for the reporting period (as per the statement of financial activities)	79,051	89,348
Adjustments for:		
Depreciation charges	15,063	11,421
Bank interest	(7,653)	(389)
Loan interest	-	325
(Increase) / decrease in debtors	(10,039)	(41,521)
Increase / (decrease) in creditors	<u>(360)</u>	<u>(5,408)</u>
Net cash provided by (used in) operating activities	<u>76,062</u>	<u>53,776</u>

Analysis of cash and cash equivalents	2024	2023
	£	£
Cash in hand	709	292
Notice deposits (less than 30 days)	<u>485,553</u>	<u>436,798</u>
Total cash and cash equivalents	<u>486,262</u>	<u>437,090</u>

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts

for the year ended 30 March 2024

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts

for the year ended 30 March 2024

1 Accounting policies continued

Tangible fixed assets

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Motor vehicles: over 5 years

Fixtures and fittings: over 5 years

Equipment: over 4 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

South Leeds Alternative Trading Enterprise Limited
Notes to the accounts continued
for the year ended 30 March 2024

2 Donations and legacies	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Leeds City Council - Adult Social Care (ASC)	-	37,000	37,000	37,000
Leeds City Council - Other grants	-	17,500	17,500	-
Leeds Community Foundation	-	9,300	9,300	-
Revive Leeds CIC	108,422	-	108,422	125,000
Volition - Leeds	-	2,780	2,780	700
GIPSIL	-	-	-	817
Leeds Mind	-	-	-	1,000
Leeds Older People's Forum	-	-	-	500
The Duke Of York's Community	-	-	-	775
Gift aid claims	15,448	-	15,448	18,023
Other donations	70	-	70	812
	<u>123,940</u>	<u>66,580</u>	<u>190,520</u>	<u>184,627</u>
3 Charitable activities income	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Furniture sales	411,996	-	411,996	385,965
Cafe sales	105,963	-	105,963	85,644
Direct placement fees	88,971	-	88,971	81,115
	<u>606,930</u>	<u>-</u>	<u>606,930</u>	<u>552,724</u>
4 Other trading activities	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Revive CIC management charges	31,036	-	31,036	22,234
Recycling credits	7,460	-	7,460	12,274
	<u>38,496</u>	<u>-</u>	<u>38,496</u>	<u>34,508</u>

South Leeds Alternative Trading Enterprise Limited
Notes to the accounts continued
for the year ended 30 March 2024

5a Support costs	2024	2023
	Total	Total
	cost	cost
Support cost type	£	£
Management and admin salaries	73,511	64,422
Payroll fees	3,978	2,313
Accountancy and independent examination	1,785	1,785
Memberships and subscriptions	5,383	3,969
	<u>84,657</u>	<u>72,489</u>

5b Charitable activities expenditure detail	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	funds	funds	cost	cost
	£	£	£	£
Salaries, NIC's and payroll costs	412,669	56,554	469,223	420,026
Freelancers / outsourcing	333	-	333	753
Staff travel	2,385	-	2,385	3,150
Volunteer expenses	3,565	2,671	6,236	7,882
Conference and training	6,951	-	6,951	5,860
Furniture store purchases	59,880	-	59,880	48,136
Cafe purchases	45,521	1,015	46,536	39,901
Repairs and renewals	14,681	-	14,681	8,484
Vehicle maintenance and fuel	10,211	-	10,211	11,902
Postage, phone and internet	3,479	2,709	6,188	3,855
Office and administration	8,353	1,863	10,216	8,536
Advertising and publicity	3,811	-	3,811	4,974
Registrations and subscriptions	3,615	1,768	5,383	3,999
Rent, rates and utilities	93,330	-	93,330	88,533
Insurance	4,853	-	4,853	6,857
Clothing and uniforms	962	-	962	1,196
Bank charges	6,168	-	6,168	5,325
Independent examination	1,785	-	1,785	1,785
Loan interest payable	-	-	-	325
Depreciation	15,063	-	15,063	11,421
Bad debts	353	-	353	-
	<u>697,968</u>	<u>66,580</u>	<u>764,548</u>	<u>682,900</u>

South Leeds Alternative Trading Enterprise Limited
Notes to the accounts continued
for the year ended 30 March 2024

5c Staff costs and numbers	2024	2023
	£	£
Gross salaries	426,356	384,045
Social security costs	32,218	28,780
Employment allowance	(5,000)	(5,000)
Pensions	11,671	9,888
Payroll charges	3,978	2,313
	<u>469,223</u>	<u>420,026</u>

The average number of employees during the year was 21.4, being an average of 15 full time equivalent (2023: 21, 12.8 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2024	2023
	£	£
Costs of the scheme to the charity for the year	11,671	9,888
Amount of any contributions outstanding at the year end	-	-
Amount of any contributions prepaid at the year end	-	-

6 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
LCC ASC (delivery team)	-	37,000	37,000	-	-
Leeds Community Foundation	-	9,300	9,300	-	-
LCC Training	-	17,500	17,500	-	-
Volition - Leeds	-	2,780	2,780	-	-
	<u>-</u>	<u>66,580</u>	<u>66,580</u>	<u>-</u>	<u>-</u>

Fund name	Purpose of restriction
LCC ASC (delivery team)	To provide alternative day care services.
Leeds Community Foundation	To support Adults with Learning disabilities to develop work related skills.
LCC Training	To assist adults with learning disabilities in developing basic skills.
Volition - Leeds	To support adults with Learning disabilities life a meaningful life.

South Leeds Alternative Trading Enterprise Limited
Notes to the accounts continued
for the year ended 30 March 2024

7 Tangible assets	Fixtures and fittings	Equipment	Vehicles	Total
<u>Cost</u>	£	£	£	£
At 1 April 2023	14,263	8,281	41,250	63,794
Additions	776	-	33,600	34,376
Disposals	-	-	(21,125)	(21,125)
At 30 March 2024	<u>15,039</u>	<u>8,281</u>	<u>53,725</u>	<u>77,045</u>
<u>Depreciation</u>				
At 1 April 2023	14,263	2,971	33,000	50,234
Eliminated on disposal	-	-	(16,900)	(16,900)
Charge for year	155	1,771	10,745	12,671
At 30 March 2024	<u>14,418</u>	<u>4,742</u>	<u>26,845</u>	<u>46,005</u>
<u>Net book value</u>				
At 30 March 2024	<u>621</u>	<u>3,539</u>	<u>26,880</u>	<u>31,040</u>
At 31 March 2023	<u>-</u>	<u>5,310</u>	<u>8,250</u>	<u>13,560</u>

8 Debtors and prepayments	2024	2023
	£	£
Debtors	68,997	62,804
Prepayments	5,302	3,426
Accrued income	6,409	10,510
Other debtors	6,113	42
	<u>86,821</u>	<u>76,782</u>

9 Cash at bank and in hand	2024	2023
	£	£
Cash at bank	485,553	436,798
Cash in hand	709	292
	<u>486,262</u>	<u>437,090</u>

10 Creditors and accruals	2024	2023
	£	£
Creditors	5,961	5,695
Accruals	1,785	1,785
Other creditors	523	1,149
	<u>8,269</u>	<u>8,629</u>

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts continued

for the year ended 30 March 2024

11 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Remuneration and benefits received by key management personnel

The total employee benefits received by key management personnel were £48,083 (previous year: £42,892).

12 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:	2024	2023
	£	£
Within one year	65,450	58,250
In the second to fifth years inclusive	51,683	109,933
Over five years from the balance sheet date	-	-
	<u>117,133</u>	<u>168,183</u>

13 Joint Ventures

South Leeds Alternative Trading Enterprise Limited (SLATE) and St Vincent's are the sole members of Revive Leeds CIC, a company limited by guarantee.

SLATE does not have any monetary investments in Revive Leeds CIC.

Each year Revive Leeds CIC donates its profits in equal portion to the two member charities.

During the year a donation of £108,422 was made by Revive Leeds CIC to SLATE (previous year: £125,000).

South Leeds Alternative Trading Enterprise Limited
Statement of Financial Activities including comparatives for all funds
(including summary income and expenditure account)
for the year ended 30 March 2024

	2024 Unrestricted funds £	2023 Unrestricted funds £	2024 Restricted funds £	2023 Restricted funds £	2024 Total funds £	2023 Total funds £
Income						
Donations and legacies	123,940	144,652	66,580	39,975	190,520	184,627
Charitable activities	606,930	552,724	-	-	606,930	552,724
Other trading activities	38,496	34,508	-	-	38,496	34,508
Bank interest	7,653	389	-	-	7,653	389
Total income	777,019	732,273	66,580	39,975	843,599	772,248
Expenditure						
Charitable activities	412,669	641,482	56,554	41,418	469,223	682,900
Total expenditure	697,968	641,482	66,580	41,418	764,548	682,900
Net income / (expenditure)	79,051	90,791	-	(1,443)	79,051	89,348
Fund balances brought forward	518,803	428,012	-	1,443	518,803	429,455
Fund balances carried forward	597,854	518,803	-	-	597,854	518,803

SOUTH LEEDS ALTERNATIVE TRADING ENTERPRISE LIMITED

England & Wales - Charity number 1149293

Accounts

South Leeds Alternative Trading Enterprise Limited

Charity number 1149293

A company limited by guarantee number 06394383

Annual Report and Financial Statements for the year ended 31 March 2023



South Leeds Alternative Trading Enterprise Limited

Annual Report and Financial Statements for the year ended 31 March 2023

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Prepared by West Yorkshire Community Accountancy Service CIO

South Leeds Alternative Trading Enterprise Limited

Trustees' report for the year ended 31 March 2023

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Jude McCarthy		
Edward Carlisle		
Richard Wixey		Resigned November 2022
Keith Garrard		
Alison Ward		
Alex Cheung		

Charity number	1149293	Registered in England and Wales
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Company number	06394383	Registered in England and Wales
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Registered and principal address

Unit 1 Balm Road Industrial Park
Balm Road, Hunslet
Leeds
LS10 2BG

Bankers

Lloyds Bank plc 2 The Headrow Leeds LS1 6PN
Co-operative Bank plc PO Box 250, Skelmersdale, WN8, 6W
Triodos Bank UK Ltd Deanery Road. Bristol. BS1 5AS

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 9 October 2007. It is governed by a memorandum and articles of association as amended by special resolutions on 1 October 2012 and 9 October 2012. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10. The company was registered as a charity on 11 October 2012.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

South Leeds Alternative Trading Enterprise Limited

Trustees' report (continued) for the year ended 31 March 2023

Objectives and activities

The charity's objects

To further such charitable purposes falling within the description of charitable purposes. Being the advancement of citizenship or community development - Charitable purposes that fall within this description being:

- a The promotion of good citizenship and civic responsibility.
- b The promotion of urban and rural regeneration.
- c The promotion of volunteering for the public benefit.
- d The promotion of the voluntary sector for the public benefit.
- e Promoting the efficiency and effectiveness of charities and the effective use of charitable resources.
- f The promotion of community capacity building; and by promoting or advancing exclusively charitable purposes of charities involved with social investment.

To advance education and training for the public benefit.

To relieve those in need and to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society - "Socially excluded" means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community - by undertaking charitable activities which assist those by reason of their age, ill-health, disability, financial hardship or other disadvantage.

To protect and preserve the environment for the public benefit by the promotion of waste reduction, refuse reclamation, recycling, the re-use and repair of recycled products and the use of surplus.

To further such other charitable purposes as the trustees may determine from time to time. The aim being to address the well-being of socially and economically disadvantaged communities in Leeds. 'Well-being' shall mean ensuring the basic needs of individuals and the community are met in relation to health, education, financial security, employment, the built environment and access to public services, amenities and recreation facilities.

The charity's main activities

To carry on activities which benefit the community and in particular (without limitation) to contribute to the social, environmental and economic well-being of the people of South Leeds by setting up not for profit social enterprise businesses with environmental and social aims which offer work opportunities to people with

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

We would like to thank our donors for their kind donations of the past year. Even though many of our donors have been struggling in the cost of living crisis we have still received a large number of generous furniture donations. We continue to provide free collection of quality used furniture, helping people de-clutter their houses, dispose of "old" things when they are buying new, or find a home for a deceased relative's treasured possessions. The cost-of-living crisis has seen an increase demand for our furniture as the public has become more price aware and have switched from new items to buying used items.

Over the past year we have seen an increase in the number of people with learning disabilities wanting to come of placement in our shops or café. Our beneficiaries have continued to see their confidence and social skills grow whilst they develop work-based skills in a real workplace environment.

South Leeds Alternative Trading Enterprise Limited

Trustees' report (continued) for the year ended 31 March 2023

Achievements and performance continued

We are also grateful to Leeds City Council Waste Management, who encourage us to collect from the Holmewell Road Waste Sorting Site in Middleton. We would also like to thank all the funders that have provided us with grants over the last 12 months.

The Feel Good Café, which operates in Gipton, has seen strong growth during the cost of living crisis. The café provides a warm space and affordable warm meals. This has been valued during a time when people are struggling with the cost of food and the energy costs to cook that food. The café allows us to offer training and volunteering in catering to adults with learning disabilities as well as our original offering within the furniture shops.

In response to rising inflation SLATE was able to offer an additional pay rise to staff to help them deal with inflation and their increased living costs. SLATE is proud that its strong financial position meant that it was able to do this.

Financial review

The net income for the year was £89,348, including net income of £90,791 on unrestricted funds and net expenditure of £1,443 on restricted funds.

Reserves policy

The trustees aim to maintain sufficient reserve funds to cover between 3 and 6 months operating expenditure. This would equate to approximately £140k to £280k

The charity's total reserves at the year end were £518,803, all relating to unrestricted funds. After excluding tangible fixed assets of 13,560, the remaining free reserves were 505,243.

The trustees wish to hold higher reserves than the policy to hedge against increasing operating costs and inflation and general economic uncertainty. The charity will be reducing its reserves when it replaces its current vehicles at the end of their operating life. The trustees believe this will be within the next 12 months.

Plans for future periods

SLATE is adjusting to increase in operating costs by reviewing its pricing structure as well as trying to continue to control its costs. This is work that SLATE will continue in the coming year. We hope that this will allow us to offer more training, employment and volunteering opportunities to people with learning disabilities and other difficulties. The SLATE team has worked tirelessly over the past few years to secure our financial stability and we will continue to do so to ensure we can continue to support our local communities.

South Leeds Alternative Trading Enterprise Limited

Trustees' report (continued) for the year ended 31 March 2023

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

approved by the board of trustees on 24/10/2023

Jude McCarthy (Trustee)

South Leeds Alternative Trading Enterprise Limited

Independent examiner's report to the trustees of South Leeds Alternative Trading Enterprise Limited

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023, which are set out on pages 7 to 17.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a fellow of a body listed in section 145 of the 2011 Act.

I confirm that I am qualified to undertake the examination because I am a fellow of ACIE 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 company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Simon Bostrom FCIE

24/10/2023

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

South Leeds Alternative Trading Enterprise Limited
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2023

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Donations and legacies	(2)	144,652	39,975	184,627	159,129
Charitable activities	(3)	552,724	-	552,724	468,817
Other trading activities	(4)	34,508	-	34,508	38,642
Bank interest		389	-	389	107
Total income		732,273	39,975	772,248	666,695
Expenditure on:					
Charitable activities	(5)	641,482	41,418	682,900	619,913
Total expenditure		641,482	41,418	682,900	619,913
Net income / (expenditure)		90,791	(1,443)	89,348	46,782
Fund balances brought forward		428,012	1,443	429,455	382,673
Fund balances carried forward	(6)	518,803	-	518,803	429,455

All incoming resources and resources expended derive from continuing activities.

South Leeds Alternative Trading Enterprise Limited

Balance sheet

as at 31 March 2023

		2023	2023	2023	2022
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(7)	13,560	-	13,560	17,900
Total fixed assets		<u>13,560</u>	<u>-</u>	<u>13,560</u>	<u>17,900</u>
Current assets					
Debtors and prepayments	(8)	76,782	-	76,782	35,261
Cash at bank and in hand	(9)	437,090	-	437,090	391,998
Total current assets		<u>513,872</u>	<u>-</u>	<u>513,872</u>	<u>427,259</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(10)	8,629	-	8,629	15,704
Total current liabilities		<u>8,629</u>	<u>-</u>	<u>8,629</u>	<u>15,704</u>
Net current assets / (liabilities)		<u>505,243</u>	<u>-</u>	<u>505,243</u>	<u>411,555</u>
Net assets		<u>518,803</u>	<u>-</u>	<u>518,803</u>	<u>429,455</u>
Funds					
Unrestricted funds		518,803	-	518,803	428,012
Restricted funds		-	-	-	1,443
Total funds		<u>518,803</u>	<u>-</u>	<u>518,803</u>	<u>429,455</u>

For the year ending 31 March 2023 the charitable 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 charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who are also the directors for the purposes of company law) 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 and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 24/10/2023

Jude McCarthy (Trustee)

South Leeds Alternative Trading Enterprise Limited
Statement of cash flows
for the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	<u>53,776</u>	<u>83,226</u>
Cash flows from investing activities:		
Bank interest	389	107
Purchase of tangible fixed assets (excluding donated assets)	<u>(7,081)</u>	<u>-</u>
Net cash provided by (used in) investing activities	<u>(6,692)</u>	<u>107</u>
Cash flows from financing activities:		
Repayments on borrowing	(1,992)	(7,967)
Cash inflows from new borrowing	<u>-</u>	<u>-</u>
Net cash provided by (used in) financing activities	<u>(1,992)</u>	<u>(7,967)</u>
Change in cash and cash equivalents in the reporting period	45,092	75,366
Cash and cash equivalents at the beginning of the reporting period	<u>391,998</u>	<u>316,632</u>
Cash and cash equivalents at the end of the reporting period	<u>437,090</u>	<u>391,998</u>

Reconciliation of net movement in funds to net cash flow from operating activities	2023	2022
	£	£
Net movement in funds for the reporting period (as per the statement of financial activities)	89,348	46,782
Adjustments for:		
Depreciation charges	11,421	9,650
Bank interest	(389)	(107)
Loan interest	325	1,300
(Increase) / decrease in debtors	(41,521)	14,214
Increase / (decrease) in creditors	<u>(5,408)</u>	<u>11,387</u>
Net cash provided by (used in) operating activities	<u>53,776</u>	<u>83,226</u>

Analysis of cash and cash equivalents	2023	2022
	£	£
Cash in hand	292	515
Notice deposits (less than 30 days)	<u>436,798</u>	<u>391,483</u>
Total cash and cash equivalents	<u>437,090</u>	<u>391,998</u>

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts

for the year ended 31 March 2023

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts

for the year ended 31 March 2023

1 Accounting policies continued

Tangible fixed assets

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Motor vehicles: over 5 years

Fixtures and fittings: over 5 years

Equipment: over 4 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income unless restrictions have been imposed by the donor. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

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

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

South Leeds Alternative Trading Enterprise Limited
Notes to the accounts continued
for the year ended 31 March 2023

2 Donations and legacies

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
GIPSIL	817	-	817	-
Leeds City Council - Adult Social Care (ASC)	-	37,000	37,000	37,000
Leeds Mind	-	1,000	1,000	-
Leeds Older People's Forum	-	500	500	-
Revive Leeds CIC	125,000	-	125,000	40,719
The Duke Of York's Community	-	775	775	-
Volition - Leeds	-	700	700	-
GFS Community Enterprise	-	-	-	7,560
HMRC Job Retention Scheme	-	-	-	21,967
Kickstart Scheme	-	-	-	6,497
LCC Covid support funding	-	-	-	18,667
Mencap	-	-	-	6,499
The Arnold Clark Community Fund	-	-	-	1,000
Gift aid claims	18,023	-	18,023	18,860
Other donations	812	-	812	360
	<u>144,652</u>	<u>39,975</u>	<u>184,627</u>	<u>159,129</u>

3 Charitable activities income

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Furniture sales	385,965	-	385,965	333,281
Cafe sales	85,644	-	85,644	72,266
Direct placement fees	81,115	-	81,115	63,270
	<u>552,724</u>	<u>-</u>	<u>552,724</u>	<u>468,817</u>

4 Other trading activities

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Revive CIC management charges	22,234	-	22,234	22,919
Recycling credits	12,274	-	12,274	15,723
	<u>34,508</u>	<u>-</u>	<u>34,508</u>	<u>38,642</u>

South Leeds Alternative Trading Enterprise Limited
Notes to the accounts continued
for the year ended 31 March 2023

5a Support costs	2023	2022
	Total	Total
	cost	cost
Support cost type	£	£
Management and admin salaries	64,422	60,624
Payroll fees	2,313	2,816
Memberships and subscriptions	3,969	2,238
	<u>70,704</u>	<u>65,678</u>

5b Charitable activities expenditure detail	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	funds	funds	cost	cost
	£	£	£	£
Salaries, NIC's and payroll costs	379,113	40,913	420,026	376,414
Freelancers / outsourcing	753	-	753	438
Staff travel	3,150	-	3,150	851
Volunteer expenses	7,882	-	7,882	5,176
Conference and training	5,860	-	5,860	8,156
Furniture store purchases	48,136	-	48,136	31,992
Cafe purchases	39,901	-	39,901	27,180
Repairs and renewals	8,484	-	8,484	25,375
Vehicle maintenance and fuel	11,902	-	11,902	10,309
Postage, phone and internet	3,855	-	3,855	3,885
Office and administration	8,031	505	8,536	17,487
Advertising and publicity	4,974	-	4,974	2,411
Registrations and subscriptions	3,999	-	3,999	2,238
Rent, rates and utilities	88,533	-	88,533	82,636
Insurance	6,857	-	6,857	6,085
Clothing and uniforms	1,196	-	1,196	950
Bank charges	5,325	-	5,325	4,107
Independent examination	1,785	-	1,785	1,700
Loan interest payable	325	-	325	1,300
Depreciation	11,421	-	11,421	9,650
Bad debts	-	-	-	323
Legal and professional	-	-	-	1,250
	<u>641,482</u>	<u>41,418</u>	<u>682,900</u>	<u>619,913</u>

South Leeds Alternative Trading Enterprise Limited
Notes to the accounts continued
for the year ended 31 March 2023

5c Staff costs and numbers	2023	2022
	£	£
Gross salaries	384,045	346,052
Social security costs	28,780	22,691
Employment allowance	(5,000)	(4,000)
Pensions	9,888	8,855
Payroll charges	2,313	2,816
	<u>420,026</u>	<u>376,414</u>

The average number of employees during the year was 21, being an average of 12.8 full time equivalent (2022: 21.2, 14.2 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2023	2022
	£	£
Costs of the scheme to the charity for the year	9,888	8,855
Amount of any contributions outstanding at the year end	-	-

6 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Lets Get Digital	505	-	505	-	-
Kickstart	938	-	938	-	-
LCC ASC (delivery team)	-	37,000	37,000	-	-
Leeds Older People's Forum	-	500	500	-	-
Leeds Mind	-	1,000	1,000	-	-
The Duke Of York's Community	-	775	775	-	-
Volition - Leeds	-	700	700	-	-
	<u>1,443</u>	<u>39,975</u>	<u>41,418</u>	<u>-</u>	<u>-</u>

Fund name	Purpose of restriction
Lets Get Digital	Funding from Mencap for the provision of IT equipment.
Kickstart	Salary costs for training of long term unemployed.
LCC ASC (delivery team)	To provide alternative day care services.
Leeds Older People's Forum	To Support Adults with Learning Disabilities to Live Independently.
Leeds Mind	To Support Adults with Learning Disabilities to Live Independently.
The Duke Of York's Community	Towards general running costs of the charity.
Volition - Leeds	To Support Adults with Learning Disabilities Impacted by the Cost of Living Crisis.

South Leeds Alternative Trading Enterprise Limited
Notes to the accounts continued
for the year ended 31 March 2023

7 Tangible assets	Fixtures and fittings	Equipment	Vehicles	Total
<u>Cost</u>	£	£	£	£
At 1 April 2022	14,263	1,200	41,250	56,713
Additions	-	7,081	-	7,081
Disposals	-	-	-	-
At 31 March 2023	14,263	8,281	41,250	63,794
<u>Depreciation</u>				
At 1 April 2022	12,863	1,200	24,750	38,813
Depn reversed re. disposals	-	-	-	-
Charge for year	1,400	1,771	8,250	11,421
At 31 March 2023	14,263	2,971	33,000	50,234
<u>Net book value</u>				
At 31 March 2023	-	5,310	8,250	13,560
At 31 March 2022	1,400	-	16,500	17,900

8 Debtors and prepayments	2023	2022
	£	£
Debtors	62,804	25,251
Prepayments	3,426	6,423
Accrued income	10,510	-
Other debtors	42	3,587
	76,782	35,261

9 Cash at bank and in hand	2023	2022
	£	£
Cash at bank	436,798	391,483
Cash in hand	292	515
	437,090	391,998

10 Creditors and accruals	2023	2022
	£	£
Bank loans and overdrafts	-	1,667
Creditors	5,695	12,337
Accruals	1,785	1,700
Taxation and social security	1,149	-
	8,629	15,704

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts continued

for the year ended 31 March 2023

11 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Remuneration and benefits received by key management personnel

The total employee benefits received by key management personnel were £38,758 (previous year: £37,055).

12 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:	2023	2022
	£	£
Within one year	58,250	58,250
In the second to fifth years inclusive	109,933	168,183
Over five years from the balance sheet date	-	-
	<u>168,183</u>	<u>226,433</u>

13 Joint Ventures

South Leeds Alternative Trading Enterprise Limited (SLATE) and St Vincent's are the sole members of Revive Leeds CIC, a company limited by guarantee.

SLATE does not have any monetary investments in Revive Leeds CIC.

Each year Revive Leeds CIC donates its profits in equal portion to the two member charities.

During the year a donation of £125,000 was made by Revive Leeds CIC to SLATE (previous year: £40,719)

South Leeds Alternative Trading Enterprise Limited
Statement of Financial Activities including comparatives for all funds
(including summary income and expenditure account)
for the year ended 31 March 2023

	2023 Unrestricted funds £	2022 Unrestricted funds £	2023 Restricted funds £	2022 Restricted funds £	2023 Total funds £	2022 Total funds £
Income						
Donations and legacies	144,652	159,129	39,975	-	184,627	159,129
Charitable activities	552,724	388,294	-	80,523	552,724	468,817
Other trading activities	34,508	38,642	-	-	34,508	38,642
Bank interest	389	107	-	-	389	107
Total income	732,273	586,172	39,975	80,523	772,248	666,695
Expenditure						
Charitable activities	641,482	517,824	41,418	102,089	682,900	619,913
Total expenditure	641,482	517,824	41,418	102,089	682,900	619,913
Net income / (expenditure)	90,791	68,348	(1,443)	(21,566)	89,348	46,782
Fund balances brought forward	428,012	359,664	1,443	23,009	429,455	382,673
Fund balances carried forward	518,803	428,012	-	1,443	518,803	429,455

SOUTH LEEDS ALTERNATIVE TRADING ENTERPRISE LIMITED

England & Wales - Charity number 1149293

Accounts

South Leeds Alternative Trading Enterprise Limited

Charity number 1149293

A company limited by guarantee number 06394383

Annual Report and Financial Statements for the year ended 31 March 2022



South Leeds Alternative Trading Enterprise Limited

Annual Report and Financial Statements for the year ended 31 March 2022

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Prepared by West Yorkshire Community Accountancy Service CIO

South Leeds Alternative Trading Enterprise Limited

Trustees' report for the year ended 31 March 2022

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Jude McCarthy		
Edward Carlisle		
Richard Wixey		
Keith Garrard		
Alison Ward		
Alex Cheung		
Charity number	1149293	Registered in England and Wales
Company number	06394383	Registered in England and Wales
Registered and principal address	Bankers	
Unit 1 Balm Road Industrial Park	Lloyds Bank plc 2 The Headrow Leeds LS1 6PN	
Balm Road, Hunslet	Co-operative Bank plc PO Box 250, Skelmersdale, WN8, 6WT	
Leeds	Triodos Bank UK Ltd Deanery Road. Bristol. BS1 5AS	
LS10 2BG		

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 9 October 2007. It is governed by a memorandum and articles of association as amended by special resolutions on 1 October 2012 and 9 October 2012. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10. The company was registered as a charity on 11 October 2012.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

South Leeds Alternative Trading Enterprise Limited

Trustees' report (continued) for the year ended 31 March 2022

Objectives and activities

The charity's objects

- (1) To further such charitable purposes falling within the description of charitable purposes. Being the advancement of citizenship or community development - Charitable purposes that fall within this description being:
- a) The promotion of good citizenship and civic responsibility.
 - b) The promotion of urban and rural regeneration.
 - c) The promotion of volunteering for the public benefit.
 - d) The promotion of the voluntary sector for the public benefit.
 - e) Promoting the efficiency and effectiveness of charities and the effective use of charitable resources.
 - f) The promotion of community capacity building; and by promoting or advancing exclusively charitable purposes of charities involved with social investment.
- (2) To advance education and training for the public benefit.
- (3) To relieve those in need and to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society - "Socially excluded" means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community - by undertaking charitable activities which assist those by reason of their age, ill-health, disability, financial hardship or other disadvantage.
- (4) To protect and preserve the environment for the public benefit by the promotion of waste reduction, refuse reclamation, recycling, the re-use and repair of recycled products and the use of surplus.
- (5) To further such other charitable purposes as the trustees may determine from time to time. The aim being to address the well-being of socially and economically disadvantaged communities in Leeds. 'Well-being' shall mean ensuring the basic needs of individuals and the community are met in relation to health, education, financial security, employment, the built environment and access to public services, amenities and recreation facilities.

The charity's main activities

To carry on activities which benefit the community and in particular (without limitation) to contribute to the social, environmental and economic well-being of the people of South Leeds by setting up not for profit social enterprise businesses with environmental and social aims which offer work opportunities to people with learning and other difficulties.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

We continue to provide volunteering and employment for people with learning disabilities. We also support a number of volunteers with learning disabilities to experience a work style environment that is supportive and encouraging to build their confidence and work related skills. We have also continued to offer volunteering opportunities to people with mental health issues and other disabilities to ensure that they can increase their skills, confidence and employability. Our shops have recovered well following the Covid -19 lockdowns and restrictions. We have continued to receive a good number of furniture donations following the lifting of restrictions.

South Leeds Alternative Trading Enterprise Limited

Trustees' report (continued) for the year ended 31 March 2022

Achievements and performance continued

Our shops would not exist without the generous people who donate their unwanted, pre-loved furniture. We continue to provide free collection of quality used furniture, helping people de-clutter their houses, dispose of “old” things when they are buying new, or find a home for a deceased relative's treasured possessions. Thank you to all our donors! We are also grateful to Leeds City Council Waste Management, who encourage us to collect from the Holmewell Road Waste Sorting Site in Middleton.

The Feel Good Café operates in Gipton and it has seen a steady recovery from the Covid -19 lockdowns. This allows us to offer training and volunteering in catering to adults with learning disabilities and other members of the local community.

Due to careful planning and budgeting SLATE was resistant enough to come out of the pandemic in a strong position. We were proud to support our staff on full pay throughout furlough. The organisation now faces another challenging time with the cost-of-living rise. In response, SLATE decided that it would become a living wage employer and that each team member would receive a salary increase to accommodate inflation.

Financial review

The net income for the year was £46,782, including net income of £68,348 on unrestricted funds and net expenditure of £21,566 on restricted funds after transfers.

Reserves policy

The trustees aim to maintain sufficient reserve funds to cover between 3 and 6 months operating expenditure. This would equate to approximately £140k to £280k

The charity's free reserves, excluding fixed assets, at the year end were £410,112.

Given the current difficulties facing the UK in terms of energy prices, inflation and employment levels etc., the Board has taken the view that it would be prudent for the company to retain higher levels of reserves than would be the case under normal circumstances to protect the company against unforeseen costs.

Plans For The Future

We aim to continue to take a careful and considered approach to deal with the challenges of Covid 19 to ensure that the organisation is stable and secure for the future. We hope to continue to develop our training centre focused around furniture repair and practical skills. We hope that this will allow us to offer more training, employment and volunteering opportunities to people with learning disabilities and other difficulties. The SLATE team has worked tirelessly over the past two years to secure our financial stability and we will continue to look ahead in light of current high inflation. This may mean cutting back on future plans for expansion or for new activities. However, our people are our foundation and we will continue to invest in them.

South Leeds Alternative Trading Enterprise Limited

Trustees' report (continued) for the year ended 31 March 2022

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the board of trustees on 22 November 2022

Jude McCarthy (Trustee)

South Leeds Alternative Trading Enterprise Limited

Independent examiner's report to the trustees of South Leeds Alternative Trading Enterprise Limited

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2022, which are set out on pages 7 to 16.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a fellow of a body listed in section 145 of the 2011 Act.

I confirm that I am qualified to undertake the examination because I am a fellow of ACIE 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 company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Simon Bostrom FCIE

5 December 2022

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

South Leeds Alternative Trading Enterprise Limited
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2022

	Notes	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income from:					
Donations and legacies	(2)	41,079	-	41,079	105,109
Charitable activities	(3)	443,074	80,523	523,597	537,778
Other trading activities	(4)	101,912	-	101,912	78,224
Bank interest		107	-	107	201
Total income		<u>586,172</u>	<u>80,523</u>	<u>666,695</u>	<u>721,312</u>
Expenditure on:					
Charitable activities	(5)	<u>517,824</u>	<u>102,089</u>	<u>619,913</u>	<u>538,742</u>
Total expenditure		<u>517,824</u>	<u>102,089</u>	<u>619,913</u>	<u>538,742</u>
Net income / (expenditure)		68,348	(21,566)	46,782	182,570
Fund balances brought forward		<u>359,664</u>	<u>23,009</u>	<u>382,673</u>	<u>200,103</u>
Fund balances carried forward	(6)	<u>428,012</u>	<u>1,443</u>	<u>429,455</u>	<u>382,673</u>

All incoming resources and resources expended derive from continuing activities.

South Leeds Alternative Trading Enterprise Limited

Balance sheet

as at 31 March 2022

		2022	2022	2022	2021
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(7)	17,900	-	17,900	27,550
Total fixed assets		<u>17,900</u>	<u>-</u>	<u>17,900</u>	<u>27,550</u>
Current assets					
Debtors and prepayments	(8)	35,261	-	35,261	49,475
Cash at bank and in hand	(9)	390,555	1,443	391,998	316,632
Total current assets		<u>425,816</u>	<u>1,443</u>	<u>427,259</u>	<u>366,107</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(10)	15,704	-	15,704	9,317
Total current liabilities		<u>15,704</u>	<u>-</u>	<u>15,704</u>	<u>9,317</u>
Net current assets / (liabilities)		<u>410,112</u>	<u>1,443</u>	<u>411,555</u>	<u>356,790</u>
Total assets less current liabilities		<u>428,012</u>	<u>1,443</u>	<u>429,455</u>	<u>384,340</u>
Creditors: amounts falling due after one year	(11)	-	-	-	1,667
Net assets		<u>428,012</u>	<u>1,443</u>	<u>429,455</u>	<u>382,673</u>
Funds					
Unrestricted funds		428,012	-	428,012	359,664
Restricted funds		-	1,443	1,443	23,009
Total funds		<u>428,012</u>	<u>1,443</u>	<u>429,455</u>	<u>382,673</u>

For the year ending 31 March 2022 the charitable 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 charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) 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 and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 22 November 2022

Jude McCarthy (Trustee)

South Leeds Alternative Trading Enterprise Limited
Statement of cash flows
for the year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	<u>83,226</u>	<u>164,078</u>
Cash flows from investing activities:		
Dividends and interest	107	201
Proceeds of sale of assets	-	-
Purchase of tangible fixed assets	-	-
Net cash provided by (used in) investing activities	<u>107</u>	<u>201</u>
Cash flows from financing activities:		
Repayments on borrowing	(7,967)	(7,967)
Cash inflows from new borrowing	-	-
Net cash provided by (used in) financing activities	<u>(7,967)</u>	<u>(7,967)</u>
Change in cash and cash equivalents in the reporting period	75,366	156,312
Cash and cash equivalents at the beginning of the reporting period	<u>316,632</u>	<u>160,320</u>
Cash and cash equivalents at the end of the reporting period	<u>391,998</u>	<u>316,632</u>

Reconciliation of net movement in funds to net cash flow from operating activities	2022 £	2021 £
Net movement in funds for the reporting period (as per the statement of financial activities)	46,782	182,570
Adjustments for:		
Depreciation charges	9,650	9,650
Dividends and interest from investments	(107)	(201)
Loan interest	1,300	1,300
(Increase) / decrease in debtors	14,214	(20,844)
Increase / (decrease) in creditors	11,387	(8,397)
Net cash provided by (used in) operating activities	<u>83,226</u>	<u>164,078</u>

Analysis of cash and cash equivalents	2022 £	2021 £
Cash in hand	515	305
Notice deposits (less than 30 days)	<u>391,483</u>	<u>316,327</u>
Total cash and cash equivalents	<u>391,998</u>	<u>316,632</u>

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts

for the year ended 31 March 2022

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts

for the year ended 31 March 2022

1 Accounting policies continued

Tangible fixed assets

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Motor vehicles: over 5 years

Fixtures and fittings: over 5 years

Equipment: over 4 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts continued for the year ended 31 March 2022

2 Donations and legacies	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Revive Leeds CIC	40,719	-	40,719	104,514
Other donations	360	-	360	595
	<u>41,079</u>	<u>-</u>	<u>41,079</u>	<u>105,109</u>

3 Charitable activities	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
HMRC Job Retention Scheme	-	21,967	21,967	158,506
LCC Covid support funding	18,667	-	18,667	100,738
Leeds City Council - Adult Social Care (ASC)	-	37,000	37,000	37,000
GFS Community Enterprise	-	7,560	7,560	-
Mencap	-	6,499	6,499	-
The Arnold Clark Community Fund	-	1,000	1,000	-
Kickstart Scheme	-	6,497	6,497	-
Royal Bank of Scotland	-	-	-	45,188
WEEE Fund	-	-	-	9,544
Gift aid claims	18,860	-	18,860	2,387
Furniture sales	333,281	-	333,281	164,883
Cafe sales	72,266	-	72,266	19,532
	<u>443,074</u>	<u>80,523</u>	<u>523,597</u>	<u>537,778</u>

4 Other trading activities	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Revive CIC management charges	22,919	-	22,919	17,538
Direct placement fees	63,270	-	63,270	53,940
Recycling credits	15,723	-	15,723	4,906
Other income	-	-	-	1,840
	<u>101,912</u>	<u>-</u>	<u>101,912</u>	<u>78,224</u>

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts continued

for the year ended 31 March 2022

5 Charitable activities

		2022	2022	2022	2021
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		£	£	£	£
Salaries, NIC's and payroll costs	5a	281,319	95,095	376,414	338,767
Freelancers / outsourcing		438	-	438	7,470
Staff travel		851	-	851	2,290
Volunteer expenses		5,176	-	5,176	2,638
Conference and training		6,656	1,500	8,156	2,969
Furniture store purchases		30,992	1,000	31,992	37,849
Cafe purchases		27,180	-	27,180	7,877
Repairs and renewals		25,375	-	25,375	5,908
Vehicle maintenance and fuel		10,309	-	10,309	7,738
Postage, phone and internet		3,877	8	3,885	4,682
Office and administration		13,001	4,486	17,487	8,741
Advertising and publicity		2,411	-	2,411	2,072
Registrations and subscriptions		2,238	-	2,238	3,479
Rent, rates and utilities		82,636	-	82,636	76,805
Insurance		6,085	-	6,085	5,487
Clothing and uniforms		950	-	950	5,827
Bank charges		4,107	-	4,107	2,475
Independent examination		1,700	-	1,700	1,700
Loan interest payable		1,300	-	1,300	1,300
Depreciation		9,650	-	9,650	9,650
Bad debts		323	-	323	-
Legal and professional		1,250	-	1,250	3,018
		<u>517,824</u>	<u>102,089</u>	<u>619,913</u>	<u>538,742</u>

5a Staff costs and numbers

	2022	2021
	£	£
Gross salaries	346,052	325,359
Social security costs	22,691	6,470
Employment allowance	(4,000)	(4,000)
Pensions	8,855	8,228
Payroll charges	<u>2,816</u>	<u>2,710</u>
	<u>376,414</u>	<u>338,767</u>

The average number employees during the year was 21.2, being an average of 14.2 full time equivalent (2021: 19, 15 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme

	2022	2021
	£	£
Costs of the scheme to the charity for the year	8,855	8,228
Amount of any contributions outstanding at the year end	-	-

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts continued

for the year ended 31 March 2022

6 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
LCC ASC (delivery team)	-	37,000	37,000	-	-
HMRC Job Retention Scheme	-	21,967	21,967	-	-
Royal Bank of Scotland	23,009	-	23,009	-	-
GFS Community Enterprise	-	7,560	7,560	-	-
Lets Get Digital	-	6,499	5,994	-	505
Arnold Clark	-	1,000	1,000	-	-
Kickstart	-	6,497	5,559	-	938
	<u>23,009</u>	<u>80,523</u>	<u>102,089</u>	<u>-</u>	<u>1,443</u>

Fund name	Purpose of restriction
LCC ASC (delivery team)	To provide alternative day care services
HMRC Job Retention Scheme	Towards the salaries for furloughed staff
Royal Bank of Scotland	Social and Community Capital funding towards employing 4 people from the local community as van support, van drivers and shop support.
GFS Community Enterprise	For the provision of community meals.
Lets Get Digital	Funding from Mencap for the provision of IT equipment.
Arnold Clark	Provision of furniture to adults with disabilities.
Kickstart	Salary costs for training of long term unemployed.

7 Tangible assets	Fixtures and fittings £	Equipment £	Vehicles £	Total £
Cost				
At 1 April 2021	14,263	1,200	41,250	56,713
Additions	-	-	-	-
At 31 March 2022	<u>14,263</u>	<u>1,200</u>	<u>41,250</u>	<u>56,713</u>
Depreciation				
At 1 April 2021	11,463	1,200	16,500	29,163
Charge for year	1,400	-	8,250	9,650
At 31 March 2022	<u>12,863</u>	<u>1,200</u>	<u>24,750</u>	<u>38,813</u>
Net book value				
At 31 March 2022	<u>1,400</u>	<u>-</u>	<u>16,500</u>	<u>17,900</u>
At 31 March 2021	<u>2,800</u>	<u>-</u>	<u>24,750</u>	<u>27,550</u>

8 Debtors and prepayments	2022 £	2021 £
Trade debtors	25,251	41,133
Prepayments	6,423	3,862
Other debtors - taxation	3,587	4,480
	<u>35,261</u>	<u>49,475</u>

South Leeds Alternative Trading Enterprise Limited
Notes to the accounts continued
for the year ended 31 March 2022

9 Cash at bank and in hand	2022	2021
	£	£
Cash at bank	391,483	316,327
Cash in hand	515	305
	<u>391,998</u>	<u>316,632</u>

10 Creditors and accruals	2022	2021
	£	£
Trade creditors	12,337	950
Accruals	1,700	1,700
Loans repayable within 1 year	1,667	6,667
	<u>15,704</u>	<u>9,317</u>

11 Creditors: amounts falling due after one year	2022	2021
	£	£
Loans	-	1,667
	<u>-</u>	<u>1,667</u>

12 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Remuneration and benefits received by key management personnel

The total employee benefits received during the year were £37,040 (previous year: £37,185).

13 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:	2022	2021
	£	£
Within one year	58,250	31,150
In the second to fifth years inclusive	168,183	165,333
Over five years from the balance sheet date	-	15,100
	<u>226,433</u>	<u>211,583</u>

14 Joint Ventures

South Leeds Alternative Trading Enterprise Limited (SLATE) and St Vincent's are the sole members of Revive Leeds CIC, a company limited by guarantee.

SLATE does not have any monetary investments in Revive Leeds CIC.

Each year Revive Leeds CIC donates its profits in equal portion to the two member charities.

During the year a donation of £40,719 was made by Revive Leeds CIC to SLATE (previous year: £104,514)

South Leeds Alternative Trading Enterprise Limited

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2022

	2022 Unrestricted funds £	2021 Unrestricted funds £	2022 Restricted funds £	2021 Restricted funds £	2022 Total funds £	2021 Total funds £
Income						
Donations and legacies	41,079	105,109	-	-	41,079	105,109
Charitable activities	443,074	287,540	80,523	250,238	523,597	537,778
Other trading activities	101,912	78,224	-	-	101,912	78,224
Bank interest	107	201	-	-	107	201
Total income	586,172	471,074	80,523	250,238	666,695	721,312
Expenditure						
Charitable activities	517,824	311,513	102,089	227,229	619,913	538,742
Total expenditure	517,824	311,513	102,089	227,229	619,913	538,742
Net income / (expenditure)	68,348	159,561	(21,566)	23,009	46,782	182,570
Fund balances brought forward	359,664	200,103	23,009	-	382,673	200,103
Fund balances carried forward	428,012	359,664	1,443	23,009	429,455	382,673

SOUTH LEEDS ALTERNATIVE TRADING ENTERPRISE LIMITED

England & Wales - Charity number 1149293

Accounts

South Leeds Alternative Trading Enterprise Limited

Charity number 1149293

A company limited by guarantee number 06394383

Annual Report and Financial Statements for the year ended 31 March 2021



South Leeds Alternative Trading Enterprise Limited

Annual Report and Financial Statements **for the year ended 31 March 2021**

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Prepared by West Yorkshire Community Accounting Service

South Leeds Alternative Trading Enterprise Limited

Trustees' report for the year ended 31 March 2021

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Jude McCarthy		
Frances Woolaston		Deceased September 2021
Edward Carlisle		
Richard Wixey		
Keith Garrard		
Alison Ward		
Alex Cheung		
Charity number	1149293	Registered in England and Wales
Company number	06394383	Registered in England and Wales
Registered and principal address	Bankers	
Unit 1 Balm Road Industrial Park	Lloyds Bank plc 2 The Headrow Leeds LS1 6PN	
Balm Road, Hunslet	Co-operative Bank plc PO Box 250, Skelmersdale, WN8, 6WT	
Leeds	Triodos Bank UK Ltd Deanery Road. Bristol. BS1 5AS	
LS10 2BG		

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 9 October 2007. It is governed by a memorandum and articles of association as amended by special resolutions on 1 October 2012 and 9 October 2012. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10. The company was registered as a charity on 11 October 2012.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

South Leeds Alternative Trading Enterprise Limited

Trustees' report (continued) for the year ended 31 March 2021

Objectives and activities

The charity's objects

- (1) To further such charitable purposes falling within the description of charitable purposes. Being the advancement of citizenship or community development - Charitable purposes that fall within this description being:
- a) The promotion of good citizenship and civic responsibility.
 - b) The promotion of urban and rural regeneration.
 - c) The promotion of volunteering for the public benefit.
 - d) The promotion of the voluntary sector for the public benefit.
 - e) Promoting the efficiency and effectiveness of charities and the effective use of charitable resources.
 - f) The promotion of community capacity building; and by promoting or advancing exclusively charitable purposes of charities involved with social investment.
- (2) To advance education and training for the public benefit.
- (3) To relieve those in need and to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society - "Socially excluded" means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community - by undertaking charitable activities which assist those by reason of their age, ill-health, disability, financial hardship or other disadvantage.
- (4) To protect and preserve the environment for the public benefit by the promotion of waste reduction, refuse reclamation, recycling, the re-use and repair of recycled products and the use of surplus.
- (5) To further such other charitable purposes as the trustees may determine from time to time. The aim being to address the well-being of socially and economically disadvantaged communities in Leeds. 'Well-being' shall mean ensuring the basic needs of individuals and the community are met in relation to health, education, financial security, employment, the built environment and access to public services, amenities and recreation facilities.

The charity's main activities

To carry on activities which benefit the community and in particular (without limitation) to contribute to the social, environmental and economic well-being of the people of South Leeds by setting up not for profit social enterprise businesses with environmental and social aims which offer work opportunities to people with learning and other difficulties.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

We continue to provide volunteering and employment for people with learning disabilities. We have continued to support two ring fenced posts for adults with learning disabilities to work as driver's mate assisting with the delivery and collection of our furniture and other items. We also support a number of volunteers with learning disabilities to experience a work style environment that is supportive and encouraging to build their confidence and work related skills. We have also continued to offer volunteering opportunities to people with mental health issues and other disabilities to ensure that they can increase their skills, confidence and employability. Our shops have recovered well following the Covid -19 lockdowns and restrictions. We have continued to receive a good number of furniture donations following the lifting of restrictions.

South Leeds Alternative Trading Enterprise Limited

Trustees' report (continued) for the year ended 31 March 2021

Achievements and performance continued

Our shops would not exist without the generous people who donate their unwanted, pre-loved furniture. We continue to provide free collection of quality used furniture, helping people de-clutter their houses, dispose of "old" things when they are buying new, or find a home for a deceased relative's treasured possessions. Thank you to all our donors! We are also grateful to Leeds City Council Waste Management, who encourage us to collect from the Holmewell Road Waste Sorting Site in Middleton.

The Feel Good Café operates in Gipton and it has seen a steady recovery from the Covid -19 lockdowns. This allows us to offer training and volunteering in catering to adults with learning disabilities and other members of the local community.

Sadly, we lost one of our trustees in September of this year. Frances Woolaston had been with the charity since April 2012 and we are grateful for her long and dedicated service. She will be greatly missed.

Financial review

The net income for the year was £182,570, including net income of £159,561 on unrestricted funds and net income of £23,009 on restricted funds.

Reserves policy

The trustees aim to maintain sufficient reserve funds to cover between 3 and 6 months operating expenditure. This would equate to approximately £140k to £280k

The charity's free reserves, excluding fixed assets, at the year end were £332,114.

This is a little over our upper limit, however, given the uncertain economic climate we will keep the reserves under review.

Plans For The Future

We aim to continue to take a careful and considered approach to deal with the challenges of Covid 19 to ensure that the organisation is stable and secure for the future. We hope to continue to develop our training centre focused around furniture repair and practical skills. We hope that this will allow us to offer more training, employment and volunteering opportunities to people with learning disabilities and other difficulties

South Leeds Alternative Trading Enterprise Limited

Trustees' report (continued) for the year ended 31 March 2021

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees on 7/12/2021

Jude McCarthy (Trustee)

South Leeds Alternative Trading Enterprise Limited

Independent examiner's report to the trustees of South Leeds Alternative Trading Enterprise Limited

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2021, which are set out on pages 7 to 16.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act.

I confirm that I am qualified to undertake the examination because I am a member of ACIE 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 company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Simon Bostrom FCIE

9/11/2021

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

South Leeds Alternative Trading Enterprise Limited
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2021

	Notes	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income from:					
Donations and legacies	(2)	105,109	-	105,109	66,025
Charitable activities	(3)	287,540	250,238	537,778	414,586
Other trading activities	(4)	78,224	-	78,224	119,798
Bank interest		201	-	201	361
Total income		<u>471,074</u>	<u>250,238</u>	<u>721,312</u>	<u>600,770</u>
Expenditure on:					
Charitable activities	(5)	311,513	227,229	538,742	575,488
Total expenditure		<u>311,513</u>	<u>227,229</u>	<u>538,742</u>	<u>575,488</u>
Net income / (expenditure)		159,561	23,009	182,570	25,282
Fund balances brought forward		<u>200,103</u>	-	<u>200,103</u>	<u>174,821</u>
Fund balances carried forward	(6)	<u>359,664</u>	<u>23,009</u>	<u>382,673</u>	<u>200,103</u>

All incoming resources and resources expended derive from continuing activities.

South Leeds Alternative Trading Enterprise Limited

Balance sheet

as at 31 March 2021

		2021	2021	2021	2020
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					
Tangible assets	(7)	27,550	-	27,550	37,200
Total fixed assets		<u>27,550</u>	<u>-</u>	<u>27,550</u>	<u>37,200</u>
Current assets					
Debtors and prepayments	(8)	49,475	-	49,475	28,631
Cash at bank and in hand	(9)	293,623	23,009	316,632	160,320
Total current assets		<u>343,098</u>	<u>23,009</u>	<u>366,107</u>	<u>188,951</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(10)	9,317	-	9,317	17,715
Total current liabilities		<u>9,317</u>	<u>-</u>	<u>9,317</u>	<u>17,715</u>
Net current assets / (liabilities)		<u>333,781</u>	<u>23,009</u>	<u>356,790</u>	<u>171,236</u>
Total assets less current liabilities		<u>361,331</u>	<u>23,009</u>	<u>384,340</u>	<u>208,436</u>
Creditors: amounts falling due after one year	(11)	1,667	-	1,667	8,333
Net assets		<u>359,664</u>	<u>23,009</u>	<u>382,673</u>	<u>200,103</u>
Funds					
Unrestricted funds		359,664	-	359,664	200,103
Restricted funds		-	23,009	23,009	-
Total funds		<u>359,664</u>	<u>23,009</u>	<u>382,673</u>	<u>200,103</u>

For the year ending 31 March 2021 the charitable 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 charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) 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 and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 7/12/2021

Jude McCarthy (Trustee)

South Leeds Alternative Trading Enterprise Limited
Statement of cash flows
for the year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	<u>162,778</u>	<u>60,989</u>
Cash flows from investing activities:		
Dividends and interest	201	361
Proceeds of sale of assets	-	9,915
Purchase of tangible fixed assets	-	(41,250)
Net cash provided by (used in) investing activities	<u>201</u>	<u>(30,974)</u>
Cash flows from financing activities:		
Repayments on borrowing	(6,667)	(5,000)
Cash inflows from new borrowing	-	20,000
Net cash provided by (used in) financing activities	<u>(6,667)</u>	<u>15,000</u>
Change in cash and cash equivalents in the reporting period	156,312	45,015
Cash and cash equivalents at the beginning of the reporting period	<u>160,320</u>	<u>115,305</u>
Cash and cash equivalents at the end of the reporting period	<u>316,632</u>	<u>160,320</u>

Reconciliation of net movement in funds to net cash flow from operating activities	2021 £	2020 £
Net movement in funds for the reporting period (as per the statement of financial activities)	182,570	25,282
Adjustments for:		
Depreciation charges	9,650	10,738
Dividends and interest from investments	(201)	(361)
Loss / (profit) on sale of fixed assets	-	(4,275)
(Increase) / decrease in debtors	(20,844)	20,257
Increase / (decrease) in creditors	(8,397)	9,348
Net cash provided by (used in) operating activities	<u>162,778</u>	<u>60,989</u>

Analysis of cash and cash equivalents	2021 £	2020 £
Cash in hand	305	2,017
Notice deposits (less than 30 days)	<u>316,327</u>	<u>158,303</u>
Total cash and cash equivalents	<u>316,632</u>	<u>160,320</u>

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts

for the year ended 31 March 2021

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts

for the year ended 31 March 2021

1 Accounting policies continued

Tangible fixed assets

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Motor vehicles: over 5 years

Fixtures and fittings: over 5 years

Equipment: over 4 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts continued

for the year ended 31 March 2021

2 Donations and legacies

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Revive Leeds CIC	104,514	-	104,514	63,269
Other donations	595	-	595	2,756
	<u>105,109</u>	<u>-</u>	<u>105,109</u>	<u>66,025</u>

3 Charitable activities

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
HMRC Job Retention Scheme	-	158,506	158,506	-
LCC Covid support funding	100,738	-	100,738	-
Leeds City Council - Adult Social Care (ASC)	-	37,000	37,000	37,000
Royal Bank of Scotland Social & Community Capital	-	45,188	45,188	-
WEEE Fund	-	9,544	9,544	-
The Key Fund	-	-	-	3,000
Gift aid claims	2,387	-	2,387	15,846
Furniture sales	164,883	-	164,883	266,719
Cafe sales	19,532	-	19,532	92,021
	<u>287,540</u>	<u>250,238</u>	<u>537,778</u>	<u>414,586</u>

4 Other trading activities

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Revive CIC management charges	17,538	-	17,538	32,695
Direct placement fees	53,940	-	53,940	63,340
Recycling credits	4,906	-	4,906	17,360
Profit on sale of asset	-	-	-	4,275
Other income	1,840	-	1,840	2,128
	<u>78,224</u>	<u>-</u>	<u>78,224</u>	<u>119,798</u>

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts continued

for the year ended 31 March 2021

5 Charitable activities		2021	2021	2021	2020
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		£	£	£	£
Salaries, NIC's and payroll costs	5a	112,545	226,222	338,767	343,120
Freelancers / outsourcing		7,470	-	7,470	13,139
Staff travel		1,283	1,007	2,290	2,687
Volunteer expenses		2,638	-	2,638	6,227
Conference and training		2,969	-	2,969	8,063
Furniture store purchases		37,849	-	37,849	28,533
Cafe purchases		7,877	-	7,877	31,400
Repairs and renewals		8,576	-	8,576	3,329
Vehicle maintenance and fuel		7,738	-	7,738	10,656
Postage, phone and internet		4,682	-	4,682	5,084
Office and administration		6,073	-	6,073	7,786
Advertising and publicity		2,072	-	2,072	4,515
Registrations and subscriptions		3,479	-	3,479	2,211
Rent, rates and utilities		76,805	-	76,805	79,906
Insurance		5,487	-	5,487	9,742
Clothing and uniforms		5,827	-	5,827	769
Bank charges		2,475	-	2,475	4,908
Independent examination		1,700	-	1,700	1,700
Loan interest payable		1,300	-	1,300	975
Depreciation		9,650	-	9,650	10,738
Bad debts		-	-	-	-
Legal and professional		3,018	-	3,018	-
		<u>311,513</u>	<u>227,229</u>	<u>538,742</u>	<u>575,488</u>

5a Staff costs and numbers	2021	2020
	£	£
Gross salaries	328,069	314,842
Social security costs	6,470	16,986
Payroll charges	(4,000)	3,017
Pensions	8,228	8,275
	<u>338,767</u>	<u>343,120</u>

The average number employees during the year was 19, being an average of 15 full time equivalent (2020: 22, 16.5 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2021	2020
	£	£
Costs of the scheme to the charity for the year	8,228	8,275
Amount of any contributions outstanding at the year end	-	-
Amount of any contributions prepaid at the year end	-	-

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts continued

for the year ended 31 March 2021

6 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
LCC ASC (delivery team)	-	37,000	37,000	-	-
HMRC Job Retention Scheme	-	158,506	158,506	-	-
Royal Bank of Scotland	-	45,188	22,179	-	23,009
WEEE Fund	-	9,544	9,544	-	-
	-	250,238	227,229	-	23,009

Fund name	Purpose of restriction
LCC ASC (delivery team)	To provide alternative day care services
HMRC Job Retention Scheme	Towards the salaries for furloughed staff
Royal Bank of Scotland	Social and Community Capital funding towards employing 4 people from the local community as van support, van drivers and shop support.
WEEE Fund	Funding to increase testing and mending of items in order to divert more items classed as waste through recruitment and training of staff and providing funding for more hours.

7 Tangible assets	Fixtures and fittings	Equipment	Vehicles	Total
Cost		£	£	£
At 1 April 2020	14,263	1,200	41,250	56,713
Additions	-	-	-	-
At 31 March 2021	14,263	1,200	41,250	56,713
Depreciation				
At 1 April 2020	10,063	1,200	8,250	19,513
Charge for year	1,400	-	8,250	9,650
At 31 March 2021	11,463	1,200	16,500	29,163
Net book value				
At 31 March 2021	2,800	-	24,750	27,550
At 31 March 2020	4,200	-	33,000	37,200

8 Debtors and prepayments	2021 £	2020 £
Debtors	45,613	23,891
Prepayments	3,862	4,740
	49,475	28,631

9 Cash at bank and in hand	2021 £	2020 £
Cash at bank	316,327	158,303
Cash in hand	305	2,017
	316,632	160,320

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts continued

for the year ended 31 March 2021

10 Creditors and accruals	2021	2020
	£	£
Creditors	950	7,648
Accruals	1,700	3,400
Loans	6,667	6,667
	<u>9,317</u>	<u>17,715</u>

11 Creditors: amounts falling due after one year	2021	2020
	£	£
Loans	1,667	8,333
	<u>1,667</u>	<u>8,333</u>

12 Related party transactions

Trustee expenses

During the year no trustee was paid expenses (previous year: 1 trustees and £121 in respect of travel).

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Remuneration and benefits received by key management personnel

The key management personnel of the charity include the trustees and Operations Director. The total employee benefits received by the Operations Director were £37,185 (previous year: £33,309).

No trustee received any remuneration or benefit in this capacity during this or the previous year.

13 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:	2021	2020
	£	£
Within one year	31,150	50,750
In the second to fifth years inclusive	165,333	98,333
Over five years from the balance sheet date	15,100	-
	<u>211,583</u>	<u>149,083</u>

14 Joint ventures

South Leeds Alternative Trading Enterprise Limited (SLATE) and St Vincent's are the sole members of Revive Leeds CIC, a company limited by guarantee.

There is currently no formal joint venture agreement in place and so the rules for accounting for joint ventures have not been applied.

SLATE does not have any monetary investments in Revive Leeds CIC.

Each year Revive Leeds CIC donates its profits in equal portion to the two member charities.

During the year a donation of £104,514 was made by Revive Leeds CIC to SLATE (previous year: £63,269)

South Leeds Alternative Trading Enterprise Limited

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2021

	2021 Unrestricted funds £	2020 Unrestricted funds £	2021 Restricted funds £	2020 Restricted funds £	2021 Total funds £	2020 Total funds £
Income						
Donations and legacies	105,109	66,025	-	-	105,109	66,025
Charitable activities	287,540	374,586	250,238	40,000	537,778	414,586
Other trading activities	78,224	119,798	-	-	78,224	119,798
Bank interest	201	361	-	-	201	361
Total income	471,074	560,770	250,238	40,000	721,312	600,770
Expenditure						
Charitable activities	311,513	522,047	227,229	53,441	538,742	575,488
Total expenditure	311,513	522,047	227,229	53,441	538,742	575,488
Net income / (expenditure)	159,561	38,723	23,009	(13,441)	182,570	25,282
Transfers between funds	-	3,000	-	(3,000)	-	-
Net movement in funds	159,561	41,723	23,009	(16,441)	182,570	25,282
Fund balances brought forward	200,103	158,380	-	16,441	200,103	174,821
Fund balances carried forward	359,664	200,103	23,009	-	382,673	200,103