

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