

**REVIVE LEEDS COMMUNITY INTEREST
COMPANY**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

Thomas Coombs Limited
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

TUESDAY



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06/09/2022

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COMPANIES HOUSE

**REVIVE LEEDS COMMUNITY INTEREST
COMPANY (REGISTERED NUMBER: 07428580)**

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FOR THE YEAR ENDED 31ST MARCH 2022**

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**REVIVE LEEDS COMMUNITY INTEREST
COMPANY (REGISTERED NUMBER: 07428580)**

**BALANCE SHEET
31ST MARCH 2022**

		2022	2021
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	18,680	22,914
CURRENT ASSETS			
Debtors	5	9,988	29,921
Cash at bank		419,539	199,739
		<u>429,527</u>	<u>229,660</u>
CREDITORS			
Amounts falling due within one year	6	143,633	115,384
NET CURRENT ASSETS		<u>285,894</u>	<u>114,276</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>304,574</u>	<u>137,190</u>
RESERVES			
Retained earnings	7	304,574	137,190
		<u>304,574</u>	<u>137,190</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4th July 2022 and were signed on its behalf by:



A J Ward - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1. STATUTORY INFORMATION

Revive Leeds Community Interest Company is a company limited by guarantee incorporated in England and Wales. The address of the registered office is given in the company information on page 1 of these financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In preparing these financial statements the company has adopted the amendments to FRS 102 as set out in the Triennial review 2017 amendments published in December 2017.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover represents net invoiced sales of goods

Cash donations and grants recognised are recorded within "Other operating income".

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and machinery etc. - 25% reducing balance

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accruals model.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

No provision is included for any potential tax liability arising on the company's profits for the year because the directors propose that a Gift Aid donation to the parent charities will be paid within 9 months of the balance sheet date for a sufficient amount to reduce any such liability to £nil.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 37 (2021 - 37).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2021	79,856
Additions	1,848
	<u>81,704</u>
At 31st March 2022	<u>81,704</u>
DEPRECIATION	
At 1st April 2021	56,942
Charge for year	6,082
	<u>63,024</u>
At 31st March 2022	<u>63,024</u>
NET BOOK VALUE	
At 31st March 2022	<u>18,680</u>
At 31st March 2021	<u>22,914</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	1,866	25,231
Other debtors	8,122	4,690
	<u>9,988</u>	<u>29,921</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	10,088	2,304
Other creditors	133,545	113,080
	<u>143,633</u>	<u>115,384</u>

7. RESERVES

	Retained earnings £
At 1st April 2021	137,190
Profit for the year	248,822
Gift Aid distribution	(81,438)
At 31st March 2022	<u>304,574</u>

Revive Leeds CIC current policy is to hold a general reserve of up to three months costs, which would amount to £183,394 based on the 2022 accounts. The general reserve, at 31st March 2022 was £256,975.

8. RELATED PARTY DISCLOSURES

During the year the company received secondment income of £Nil (2021: £6,152) from The Slate Charity Group.

9. LIMITED BY GUARANTEE

The community interest company is limited by guarantee. The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while he or she is a member or within one year after he or she ceases to be a member, for:

- payment of the company's debt and liabilities contracted before he or she ceases to be a member;
- payment of the costs, charges and expenses of winding up; and
- adjustment of the rights of the contributories among themselves.

400024/15.

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Revive Leeds Community Interest Company

Company Number

07428580

Year Ending

31.03.2022

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

The company runs two reuse shops based on the household waste sorting sites in Seacroft and Kirkstall in Leeds. The shops divert useable items from landfill that are brought to the household waste site by local residents whilst providing employment and volunteering opportunities for local people to operate the reuse shops. The company also provides donations to two local member charities based in Leeds, namely, South Leeds Alternative Trading Enterprise Limited and St Vincent De Paul Society to assist them in carrying out their charitable objectives.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The company's stakeholders are members of the local community who donate items to the shops and buy items from the reuse shops, as well local people who volunteer to operate the shops.

We hold regular team meetings to ask our volunteers for their ideas and suggestions relating to how we can operate the shop and then work together as a team to implement these suggestions.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

One director has received remuneration of £ 12,915 during the year; and *management charges from the member charities have been made.*

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than for full consideration has been made during the period.

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

25/8/22

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Office held (delete as appropriate) Director/~~Secretary~~

South Leeds Alternative Trading Enterprise Limited	
Unit 1 Balm Road Industrial Estate, Leeds, LS10 2BG	
Tel 0113 2704005	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)

(Please continue on separate continuation sheet if necessary.)

