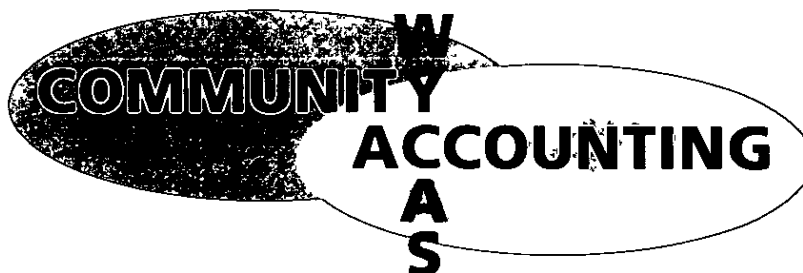


South Leeds Alternative Trading Enterprise Limited

A company limited by guarantee number 06394383

Annual Report and Financial Statements ***for the year ended 31 December 2009***



West Yorkshire Community Accounting Service

South Leeds Alternative Trading Enterprise Limited

Annual Report and Financial Statements for the year ended 31 December 2009

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Prepared by West Yorkshire Community Accounting Service

South Leeds Alternative Trading Enterprise Limited

Directors' report for the year ended 31 December 2009

Reference and administrative details of the company, its directors and advisors

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

Name	Position	Dates
Cara Green	Chair	stood down Apr 09
Harjinder Sagoo		
Pat McGeever		stood down Apr 09
Fran Jeffries		stood down Nov 09
Frances Jones		
Sam Swallow		stood down Nov 09
Helen Collins		appointed Apr 09
Jude McCarthy		appointed Apr 09
David Ide		co-opted Jun 09
Martin Brennan		co-opted Nov 09

Company secretary Jane Eastwood

Company number 06394383

Registered and principal address	Bankers
Moor End	Lloyds TSB Bank plc
Tulip Street	Vicar Lane Branch
Hunslet	2 The Headrow
Leeds	Leeds
LS10 2BQ	LS1 6PN

Independent examiners

West Yorkshire Community Accounting Service
Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The company was formed on 9 October 2007 and is limited by guarantee. It is governed by a memorandum and articles of association. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

Method of recruitment and appointment of directors

The directors of the company are appointed by the members at the AGM.

The company's objects

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.

To carry on such other activities in support of the above as the directors shall think fit from time to time.

South Leeds Alternative Trading Enterprise Limited

Directors' report (continued) for the year ended 31 December 2009

Principal activities of the company in the course of the year

SLATE was set up in 2005 as a social enterprise to run environmentally friendly businesses for the benefit of the local community, providing work opportunities for people with learning difficulties

The Feel Good Furniture Shop is our first business and has been up and running for 5 years. We would like to take this opportunity to say a big Thank You to everyone who has been involved.

We have three **aims** -

- 1 To provide work opportunities for people with learning difficulties
- 2 To save valuable furniture from landfill
- 3 To make good quality furniture available to local people at affordable prices

Volunteers

We have a good team of volunteers, about 12–14 at any one time. In 2009 we have had the following people helping out in the shop:

Brian Richardson

Chris Hill

Alan Hicks

Kevin Lavin

Chris Boland

Stephen Green

Sylvia Hoyle

Patrick Greaux

Dwight Allen

Theo Garvey

Steve Tirson

Malcolm Morgan

Barry Inglis

Darren Aspen

Vicky Lee

Amy Wilford

Lottie Knight

Fiona Meta

Neil Battison (Support Worker)

Frances Woolaston (Finance Systems Manager)



Together they have contributed about 320 hours unpaid work every month, compared to 280 hours in 2008. They keep the shop looking good and greet customers when they come in. A BIG Thank You to all our volunteers!

South Leeds Alternative Trading Enterprise Limited

Directors' report (continued) for the year ended 31 December 2009

In 2009 the following volunteers finished working for the store

Vicky Lee (June)
Fiona Meta (July)
Lottie Knight (June)
Amy Wilford (November)
Chris Hill (December)
Alan Hicks (July)
Darren Mortimer (August)
Stephen Green (June)

Directors

Cara Green (Chair)
Fran Jeffries
Harjinder Sagoo
Pat McGeever
Sam Swallow
Frances Jones
David Ide
Martin Brennan
Jude McCarthy
Helen Collins

The following Directors resigned in 2009

Cara Green (April)
Pat McGeever (April)
Fran Jeffries (November)
Sam Swallow (November)

Paid staff

Gary Wild (Shop Manager)
Jane Eastwood (Deputy Manager)
Karl Day (Workshop Manager)
Frances Jones (Development Worker)



South Leeds Alternative Trading Enterprise Limited

Directors' report (continued) for the year ended 31 December 2009

Donors

Our shop would not exist without the generous people who donate their unwanted, pre-loved furniture. Serving the whole of south Leeds, we 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 Household Waste Sorting Site in Middleton. Thank you to Peter and his staff at Holmewell Road for all your help!

Customers

We have more and more customers coming into the shop as word gets around about our services, and many people come in regularly to browse and to chat to volunteers and staff. We are mainly serving our target market of south Leeds, although we never turn away a customer or donor who walks through our door - wherever they may live!

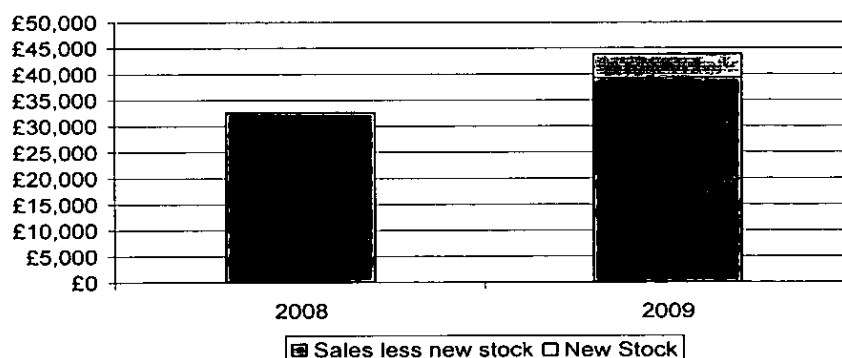
Our sales have increased steadily over the year and are 35% higher than in 2008. It is very gratifying when someone comes in and tells us how useful they are finding the furniture they bought from us.

We diverted more furniture than ever from landfill in 2009. The figures submitted to Leeds City Council show that we saved a total of 30 tonnes, as compared with 23 tonnes in 2008. We receive re-use credits from the council for every tonne diverted – the value of the credits has risen this year to reflect the increasing cost of landfilling waste. If we cannot sell our furniture we like to give it away, rather than see it go for recycling or to landfill. It's always worth keeping an eye open for our free offers!

In line with our policy of encouraging everyone to live in more sustainable ways and to conserve energy, we have once again been giving away energy efficient light bulbs in the store, supplied by E-on. This helps people save on their bills too – a real win-win situation.

Finances

Sales Comparison 2008 to 2009



South Leeds Alternative Trading Enterprise Limited

Directors' report (continued) for the year ended 31 December 2009

We are pleased to report that our total sales income was £43,903 in 2009, with a further £14,019 generated from grants and £1260 awarded as re-use credits. During the year we had a social work student on placement for 40 days, for which we also received a sum

We are careful to keep a reasonable balance of reserves in the bank for a rainy day, ideally 3 months' operating costs

Applying for grants takes up a lot of time and outcomes can be very uncertain. Generating our income through selling on furniture not only helps our customers and donors but also increases opportunities for our volunteers – altogether more satisfying!

However, we are very grateful to the people and organisations who did give us grants this year -

Bailey Thomas
Hesco Bastion
LCC Inner Area Committee

In return, we were pleased to support the local community by sponsoring a hanging basket during Beeston in Bloom, and by having a stall at the Beeston Festival

Special thanks must go to Leeds City Council Adult Social Care who provide us with part of the Moor End building for our shop and also second a member of staff to us. Special thanks also to the Waste Management department who support our work and pay us re-use credits

Through our project we help fulfil a number of council objectives – in particular by providing experience in the world of work for people with learning difficulties (in line with the government's Valuing People Now document) and by increasing the amount of so-called "waste" diverted from landfill

New in 2009

We are now selling refurbished white goods, complete with a three month guarantee. These have proved most popular and we have had very few warranty claims



South Leeds Alternative Trading Enterprise Limited

Directors' report (continued) for the year ended 31 December 2009

We are also selling new white goods and new beds to meet demand as we have been unable to source enough quality items for our shop. This new stock has again proved very popular, helping local people, many of whom are setting up home or replacing items on a limited budget.

Plans for the future

We shall be buying our own van and employing our own drivers very soon! We are delighted that LCC Adult Social Care have awarded us a grant, to run until March 2012 in the first instance, the purpose of which is to create more opportunities for people with learning difficulties to work as driver's mates. Look out for our van on the road in south Leeds in 2010!

We would really like to expand our white goods service. We know from our customers that the demand is there and we know from Leeds City Council Waste Management that the supply is there – we just need to educate people to handle the goods better when taking them to the council's Household Waste Sorting Sites. This is a focus for 2010.

We have also started taking in computers, albeit on a small scale, both from householders and businesses. There is a market for refurbished machines, especially lap-tops, and also for their parts. In Leeds there is certainly a demand for more places to which people can take their old machines and know they will be disposed of responsibly – no need to worry about data security as we 'wipe' all of our machines before re-installing new software.

Finally, as the council is starting to move day services for people with learning difficulties out of Moor End and into smaller more appropriate local settings, we are in the process of discussing ideas for new premises. We are, however, determined to stay in south Leeds, as we are committed to serving this area of the city, have built very strong links within the local community, and it's where we belong.

We look forward to another good year!



We do good things!

South Leeds Alternative Trading Enterprise Limited
Directors' report (continued) for the year ended 31 December 2009

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with the applicable law and UK Accounting Standards

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

select suitable accounting policies and apply them consistently,

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 company will continue in operation

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

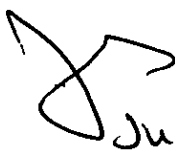
This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies

Signed on behalf of the board of directors

Signed

Name

Date


June McCarthy
10 Aug 2010

South Leeds Alternative Trading Enterprise Limited
Independent examiners' non-statutory report to the directors of South
Leeds Alternative Trading Enterprise Limited

We report on the accounts of the company for the year ended 31 December 2009, which are set out on pages 10 to 13

Respective responsibilities of the directors and the examiners

The company is not a registered charity, and, as such is under no statutory obligation to prepare accounts in any prescribed format or to undergo any kind of external scrutiny. However, the directors consider that the company's activities are analogous to those of a charity and so as a matter of good practice they require the accounts to be subject to a form of external scrutiny. The directors have, therefore, engaged us to carry out an independent examination of the accounts based on the procedures set out in the general Directions given by the Charity Commission (as far as they would be applicable and relevant if the company was a charity) and to report whether particular matters have come to our attention.

Basis of independent examiners' statement

Our examination comprised of a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from the directors members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with our examination, no matter has come to our attention

1) which gives us reasonable cause to believe that in any material respect the requirements

to keep accounting records in accordance with section 386 of the Companies Act 2006, and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006

have not been met, or

2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Date 4/8/2010

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

South Leeds Alternative Trading Enterprise Limited
Income and expenditure account
for the year ended 31 December 2009

	Notes	2009	2009	2009	2008
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		£	£	£	£
Income					
Grants and donations	(2)	-	14,019	14,019	8,724
Sales and fees		43,903	-	43,903	32,490
Recycling credits		1,260	-	1,260	766
Other income		1,258	-	1,258	100
Bank interest		2	-	2	-
Total income		46,423	14,019	60,442	42,080
Expenditure					
Salaries, NICs and payroll costs		18,887	10,480	29,367	20,730
Recruitment		-	-	-	213
Staff travel expenses		84	-	84	4
Volunteer expenses		1,084	-	1,084	450
Purchases		3,450	-	3,450	-
Store equipment and materials		1,675	638	2,313	42
Van hire costs and fuel		13,917	-	13,917	11,700
Postage, phone and internet		733	-	733	852
Office consumables		210	-	210	365
Advertising and publicity		198	956	1,154	1,060
Registrations and subscriptions		64	-	64	64
Accountancy and independent examination		351	-	351	345
Accounts software		-	-	-	300
Insurance		433	-	433	402
Conference and training		240	-	240	258
Clothing and uniforms		131	-	131	710
Companies house charges		165	-	165	15
Total expenditure		41,622	12,074	53,696	37,510
Net income / (expenditure) on operating activities		4,801	1,945	6,746	4,570
Fund balances brought forward		8,272	1,080	9,352	4,782
Fund balances carried forward	(3)	13,073	3,025	16,098	9,352

All incoming resources and resources expended derive from continuing activities

South Leeds Alternative Trading Enterprise Limited

Balance sheet

as at 31 December 2009

	2009 Unrestricted £	2009 Restricted £	2009 Total £	2008 Total £
Current assets				
Stock	1,200	-	1,200	-
Debtors and prepayments	(4) 746	-	746	417
Cash at bank and in hand	(5) 11,478	3,025	14,503	9,280
Total current assets	<u>13,424</u>	<u>3,025</u>	<u>16,449</u>	<u>9,697</u>
Current liabilities:				
amounts falling due within one year				
Creditors and accruals	(6) 351	-	351	345
Total current liabilities	<u>351</u>	<u>-</u>	<u>351</u>	<u>345</u>
Net current assets / (liabilities)	<u>13,073</u>	<u>3,025</u>	<u>16,098</u>	<u>9,352</u>
Total assets less current liabilities	<u>13,073</u>	<u>3,025</u>	<u>16,098</u>	<u>9,352</u>
Net assets	<u>13,073</u>	<u>3,025</u>	<u>16,098</u>	<u>9,352</u>
Funds				
Unrestricted funds	13,073	-	13,073	8,272
Restricted funds	-	3,025	3,025	1,080
Total funds	<u>13,073</u>	<u>3,025</u>	<u>16,098</u>	<u>9,352</u>

For the year ending 31 December 2009 the 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 company to obtain an audit of its accounts for the year in question in accordance with section 476
The directors 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 the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved at a meeting of the directors and signed on its behalf by

Signed

Date

Name



10 Aug 2010

June McCarthy

South Leeds Alternative Trading Enterprise Limited
Notes to the accounts
for the year ended 31 December 2009

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

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

The transfer on incorporation figure has been amended from the previous year to reflect prepaid insurance not previously included.

Grants and donations

Grants are initially credited to deferred income. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised as soon as there is a legal or constructive obligation committing the company to pay out the resources.

Fund accounting

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the company.

Designated funds are unrestricted funds earmarked by the directors 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 company, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the company 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.

South Leeds Alternative Trading Enterprise Limited

Notes to the accounts continued

for the year ended 31 December 2009

2 Grants and donations	2009 Unrestricted funds £	2009 Restricted funds £	2009 Total funds £	2008 Total funds £
Metcalfe Smith Trust			-	500
Awards for All		-	-	6,300
ARISE South Leeds			-	1,000
Baily Thomas		2,000	2,000	-
Hesco Bastion		10,000	10,000	-
Leeds City Councillors' grants		798	798	924
Leeds City Council (LCC) Well being grant		1,221	1,221	-
	-	14,019	14,019	8,724

3 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Balance c/f £
Awards for All	1,080	-	1,080	-
Baily Thomas	-	2,000	2,000	-
Hesco Bastion	-	10,000	7,400	2,600
Leeds City Councillors' grants	-	798	798	-
LCC Well being grant	-	1,221	796	425
	1,080	14,019	12,074	3,025

Fund name	Purpose of restriction
Awards for All	Managers time towards development plan
Baily Thomas	Towards salaries costs of the part time manager
Hesco Bastion	Towards salaries costs
Leeds City Councillors' grants	Towards publicity display stands
LCC Well being grant	Towards cards, posters, signs and PAT testing equipment

4 Debtors and prepayments	2009 £	2008 £
Trade debtors	255	-
Prepayments Insurance	491	335
Payroll bureau	-	82
	746	417

5 Cash at bank and in hand	2009 £	2008 £
Cash at bank	14,451	9,226
Petty cash	32	34
Cash float	20	20
	14,503	9,280

6 Creditors and accruals	2009 £	2008 £
Creditors		
Accruals Independent examination	351	345
	351	345

7 Directors' remuneration and expenses

During the year one director received remuneration of £8,400 No directors were paid any expenses