

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
KEY ENTERPRISES (1983) LIMITED**

KEY ENTERPRISES (1983) LIMITED

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KEY ENTERPRISES (1983) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Mission and values

Key Enterprises' goal is to provide the best day service and support the greatest number of people with mental health needs, learning disabilities and acquired brain injuries in the North East of England within the resources available to it.

We aim to build a culture of positivity and inclusion and make Key Enterprises the primary day service provider within North Tyneside.

There are four strategic outcomes that we work towards:

1. **Improving life skills** - Provide inspiration and support for local people who wish to develop new skills and new ways of enriching their lives.
2. **Reduce isolation** - Offer a supportive, dignified space where people feel comfortable and valued.
3. **Better wellbeing** - Contribute towards the greater wellbeing of people that use our services.
4. **Increased Opportunities** - Enable social participation by providing opportunities to engage in social, cultural and educational activities.

We exist to positively engage with anyone who can benefit from our services. Our purpose is to ensure we provide effective services that are:

Person Centred - ensuring that the individual needs of anyone accessing Key Enterprises are met.

Responsive - ensuring our services are fit-for-purpose, valued and driven by need.

Transparent - ensuring stakeholders know, feel part of and understand how we operate.

Accessible - ensuring that we maximise awareness of Key Enterprises amongst the wider community.

Significant activities

The principal activities undertaken by the company to deliver its objectives are:

a) the provision of day services for adults with mental health needs, learning disabilities and acquired brain injuries together with community-based activities and structured physical and social activities both within our premises and in other community settings elsewhere; and

b) support as above to people to lead more fulfilled lives.

To deliver these activities in 2024-25 the company will:

- a) Continue to raise awareness of the company's services and ensure all relevant referring bodies are continually aware of our changing service offer;
- b) maintain robust management processes, policies and procedures are in place to effectively enable the company to operate safely;
- c) ensure that access to the provided services is maximised, services remain fit-for-purpose and provide quality outcomes; and
- d) ensure that the Company is well placed to thrive following the effects of the cost of living crisis.

KEY ENTERPRISES (1983) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

ACHIEVEMENT AND PERFORMANCE

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Review of activities

The Company continues to deliver services to adults with learning disabilities / difficulties, mental health needs and acquired brain injuries.

Service users can choose to participate in woodwork, metalwork, bike maintenance, horticulture and a range of creative arts.

Service user numbers

The company is financially and organisationally stable and continues to support a consistent level of active service users. The number of regularly attending service users currently stands at 42 which is a drop over previous years but has been balanced by additional placement time among existing service users. There exists some additional capacity and efforts are ongoing to maximise uptake of these places. K|E offers a service which gives excellent value, is impactful and is well regarded by service users and referrers so the management focus of the next 12 months will be ensuring the service is designed to meet existing and future need.

Relationships with local Commissioning Managers are positive with regular dialogue around service delivery, capacity and outcomes.

General

The Company has continued to evolve and develop services responding to service user need and demand. The implementation of music therapy has been an unqualified success and funding has been secured to ensure that it continues into next year.

Creative arts has been an area of growth and K|E is focussed on ensuring effective delivery of this service that may require an additional site. The first performances produced by this group were sold out and showcased the ability of staff and service users to family, friends, colleagues, members of the public and local decision makers.

Existing departments continue to deliver positive work-based experiences for service users. There has been a transition to a more flexible approach to working that is demand led. The increase in gardening work necessitates the utilisation of additional staff from other areas and has resulted in a more integrative approach with resulting benefits.

The diversity of the workforce has supported an increasingly ambitious programme of activities. In 2018, the workforce was 73% male with an average age of over 50. It is now 64% female with an average age of 31. This change has facilitated new ideas and will drive the service forward in the coming years.

KEY ENTERPRISES (1983) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy

The existing policy of the Board is to establish a position where the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the company should have a value equal to a minimum of three months of the resources expended annually. This General Reserve currently broadly equates to £65,000. This policy will be reviewed from time to time.

At the end of 2024, the net current assets balance at some £83,196. Indications are that the company will be able to sustain a general reserve of £65,000 from within this sum for the foreseeable future.

The Trustees have established a smaller Development Reserve to enable The Company to proceed with relevant service developments when the opportunity arises. The target value of this reserve is £30,000.

Cash balances not required for working capital purposes are retained in a bank account offering higher interest rates but still offering accessibility if required.

Overview

During 2023-24 the company had a deficit of £35,602 on total income of £394,179.

The underlying position for the year was £330,406 in reserves.

FUTURE PLANS

Planned future financial position

The financial outlook for 2024-25 does not give any immediate grounds for concern. It is a long-term aspiration of the company to review its charging policy to ensure commercial revenue is for reinvestment rather than being relied on to cover operational costs. Work on this change will place the Company on a firm financial footing and will take place during the coming year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company is constituted under a Memorandum of Association dated 1 December 1983 and is a registered charity number England and Wales - 1011012.

Recruitment and appointment of new trustees

The management of the company is the responsibility of the trustees. Any current trustee is entitled to nominate a prospective trustee, appointments being made by a simple majority of current members at a members' meeting. The trustees hold no shares in the charitable company but each trustee, as a member, is a guarantor of the company to an amount not exceeding £1 in the event of the company winding up.

The recruitment and retention of trustees remains problematic. However the current trustees will endeavour to engage at least one new trustee for the charity in each of the next four years.

KEY ENTERPRISES (1983) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The management structure of the company is as follows:

The Board of Trustees

The Board of Trustees gives overall policy and development direction to the company. It sets the top level targets and performance criteria and ensures compliance with the company's Memorandum and Articles of Association and its statutory obligations. It currently meets quarterly. The current Trustees are managing to discharge their responsibilities appropriately but they recognise that people with certain key skills would help give a deeper pool of experience. As a result there will be a drive to recruit a small number of additional Directors over the coming year.

The Management Team

The management of the organisation is comprised of a Chief Executive, Service Manager and Assistant Manager supported by a part-time qualified Finance Officer to provide effective financial administration of the Company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01774738 (England and Wales)

Registered Charity number

1011012

Registered office

Unit 36 Bellingham Drive
North Tyne Industrial Estate
Newcastle-upon-Tyne
NE12 9SZ

Trustees

Peter John Andrew	chairperson	
Maggie Wakeley	deputy chairperson	
Kirsten Andrew	treasurer	
Anoop Puri		
Cliff Lawrence		appointed 26 March 2024
Janice Mole		appointed 26 March 2024

Company secretary and trustee

Patrick Kilgallon

Chief executive

Anthony Robinson

Independent Examiner

Read, Milburn & Co
71 Howard Street
North Shields
Tyne and Wear
NE30 1AF

KEY ENTERPRISES (1983) LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Unity Trust Bank plc
Nine Brindleyplace
Birmingham
B1 2HB

Solicitors

Hadaway & Hadaway
58 Howard Street
North Shields
Tyne and Wear
NE30 1AL

Approved by order of the board of trustees on 17 December 2024 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'P. J. Andrew', written in a cursive style.

P J Andrew - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KEY ENTERPRISES (1983) LIMITED

Independent examiner's report to the trustees of Key Enterprises (1983) Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the 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 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 2011 ('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.

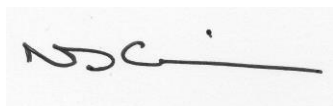
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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.



Nicholas Liley FCA
The Institute of Chartered Accountants in England and Wales

Read, Milburn & Co
North Shields
NE30 1AF

18 December 2024

KEY ENTERPRISES (1983) LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	1,538	1,519
Charitable activities	4		
Operation of day service		377,516	330,737
Grant income		6,500	5,000
Other trading activities	3	8,322	10,193
Other income		303	-
Total		<u>394,179</u>	<u>347,449</u>
EXPENDITURE ON			
Raising funds	5	26,994	13,295
Charitable activities	6		
Training		1,728	1,985
Activities expenses and equipment		10,249	7,098
Staff costs		281,484	252,068
Premises and overhead costs		109,326	65,569
Total		<u>429,781</u>	<u>340,015</u>
NET INCOME/(EXPENDITURE)		(35,602)	7,434
RECONCILIATION OF FUNDS			
Total funds brought forward		366,008	358,574
TOTAL FUNDS CARRIED FORWARD		<u>330,406</u>	<u>366,008</u>

The notes form part of these financial statements

KEY ENTERPRISES (1983) LIMITED**BALANCE SHEET
31 MARCH 2024**

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	13	247,210	254,115
CURRENT ASSETS			
Stocks	14	3,545	3,100
Debtors	15	21,350	26,337
Cash at bank and in hand		<u>117,153</u>	<u>94,419</u>
		142,048	123,856
CREDITORS			
Amounts falling due within one year	16	(58,852)	(11,963)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>83,196</u>	<u>111,893</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>330,406</u>	<u>366,008</u>
NET ASSETS		<u>330,406</u>	<u>366,008</u>
FUNDS	17		
Unrestricted funds		<u>330,406</u>	<u>366,008</u>
TOTAL FUNDS		<u>330,406</u>	<u>366,008</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit 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 charitable company.

The notes form part of these financial statements

KEY ENTERPRISES (1983) LIMITED

BALANCE SHEET - continued
31 MARCH 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17 December 2024 and were signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'P. J. Andrew', is written over a light blue horizontal line.

P J Andrew - Trustee

KEY ENTERPRISES (1983) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling, rounded to the nearest Pound (£).

Going concern

The financial statements have been prepared on a going concern basis. In making their assessment the trustees have reviewed and considered relevant information, including their annual budget and future cash flows. The Trustees are of the view that the immediate future of the charity for the next 12 months is secure and that on this basis the charity is a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- in accordance with the property
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

KEY ENTERPRISES (1983) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

All financial assets and financial liabilities of the charity qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>1,538</u>	<u>1,519</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Sales	<u>8,322</u>	<u>10,193</u>

4. INCOME FROM CHARITABLE ACTIVITIES

			2024	2023
	Operation of day service £	Grant income £	Total activities £	Total activities £
Placements	377,516	-	377,516	330,737
Grants	<u>-</u>	<u>6,500</u>	<u>6,500</u>	<u>5,000</u>
	<u>377,516</u>	<u>6,500</u>	<u>384,016</u>	<u>335,737</u>

KEY ENTERPRISES (1983) LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****4. INCOME FROM CHARITABLE ACTIVITIES - continued**

Grants received, included in the above, are as follows:

	2024	2023
	£	£
R W Mann	1,500	-
The Edward Gostling Foundation	<u>5,000</u>	<u>5,000</u>
	<u>6,500</u>	<u>5,000</u>

5. RAISING FUNDS**Other trading activities**

	2024	2023
	£	£
Opening stock	3,100	3,300
Purchases	27,439	13,095
Closing stock	<u>(3,545)</u>	<u>(3,100)</u>
	<u>26,994</u>	<u>13,295</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Training	1,728	-	1,728
Activities expenses and equipment	10,249	-	10,249
Staff costs	144,752	136,732	281,484
Premises and overhead costs	<u>61,785</u>	<u>47,541</u>	<u>109,326</u>
	<u>218,514</u>	<u>184,273</u>	<u>402,787</u>

KEY ENTERPRISES (1983) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	144,199	130,849
Workshop expenses	1,898	500
Attenders payments and meals	1,728	1,985
Motor and travelling expenses	8,351	6,386
Premises costs	40,361	37,309
Printing postage stationery and telephone	6,878	6,875
Other costs	7,317	8,395
Depreciation	7,782	8,470
	<u>218,514</u>	<u>200,769</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Staff costs	136,732	-	136,732
Premises and overhead costs	<u>45,601</u>	<u>1,940</u>	<u>47,541</u>
	<u>182,333</u>	<u>1,940</u>	<u>184,273</u>

Support costs, included in the above, are as follows:

			2024	2023
	Staff costs £	Premises and overhead costs £	Total activities £	Total activities £
Wages	124,182	-	124,182	109,532
Social security	8,912	-	8,912	7,845
Pensions	3,242	-	3,242	2,951
Motor and travelling expenses	-	-	-	212
Legal and professional	-	177	177	177
Printing postage stationery and telephone	-	1,225	1,225	1,587
Other costs	396	1,043	1,439	1,266
Irrecoverable vat	-	42,746	42,746	-
Depreciation of tangible and heritage assets	-	410	410	446
Accountancy and Independent Examiner's fee	<u>-</u>	<u>1,940</u>	<u>1,940</u>	<u>1,935</u>
	<u>136,732</u>	<u>47,541</u>	<u>184,273</u>	<u>125,951</u>

KEY ENTERPRISES (1983) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Accountancy and Independent Examiner's fee	1,940	1,935
Depreciation - owned assets	<u>8,192</u>	<u>8,916</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	257,770	229,785
Social security costs	16,149	14,894
Other pension costs	<u>6,616</u>	<u>6,498</u>
	<u>280,535</u>	<u>251,177</u>

The charity's key management personnel comprise the Trustees and the General and Service Managers. The total employee benefits of the key management personnel were £120,122 (2023 - £109,217).

The average monthly number of employees during the year was as follows:

	2024	2023
Supervisors	5	5
Cover supervisors	4	4
Administration	1	1
Managers	<u>3</u>	<u>3</u>
	<u>13</u>	<u>13</u>

No employees received emoluments in excess of £60,000.

KEY ENTERPRISES (1983) LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,519
Charitable activities	
Operation of day service	330,737
Grant income	5,000
Other trading activities	<u>10,193</u>
Total	<u>347,449</u>
EXPENDITURE ON	
Raising funds	13,295
Charitable activities	
Training	1,985
Activities expenses and equipment	7,098
Staff costs	252,068
Premises and overhead costs	<u>65,569</u>
Total	<u>340,015</u>
NET INCOME	7,434
RECONCILIATION OF FUNDS	
Total funds brought forward	358,574
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>366,008</u>

KEY ENTERPRISES (1983) LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****13. TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 April 2023	367,359	131,694	6,750	505,803
Additions	<u>-</u>	<u>1,287</u>	<u>-</u>	<u>1,287</u>
At 31 March 2024	<u>367,359</u>	<u>132,981</u>	<u>6,750</u>	<u>507,090</u>
DEPRECIATION				
At 1 April 2023	125,745	124,255	1,688	251,688
Charge for year	<u>4,735</u>	<u>2,191</u>	<u>1,266</u>	<u>8,192</u>
At 31 March 2024	<u>130,480</u>	<u>126,446</u>	<u>2,954</u>	<u>259,880</u>
NET BOOK VALUE				
At 31 March 2024	<u>236,879</u>	<u>6,535</u>	<u>3,796</u>	<u>247,210</u>
At 31 March 2023	<u>241,614</u>	<u>7,439</u>	<u>5,062</u>	<u>254,115</u>

14. STOCKS

	2024 £	2023 £
Raw materials	<u>3,545</u>	<u>3,100</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	15,805	19,612
VAT	-	2,515
Prepayments and accrued income	<u>5,545</u>	<u>4,210</u>
	<u>21,350</u>	<u>26,337</u>

KEY ENTERPRISES (1983) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2024**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	12,562	1,953
Social security and other taxes	5,590	5,194
VAT	38,513	-
Other creditors	237	1,916
Accruals and deferred income	<u>1,950</u>	<u>2,900</u>
	<u>58,852</u>	<u>11,963</u>

17. MOVEMENT IN FUNDS

	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
Unrestricted funds			
General fund	366,008	(35,602)	330,406
	<u>366,008</u>	<u>(35,602)</u>	<u>330,406</u>
TOTAL FUNDS	<u>366,008</u>	<u>(35,602)</u>	<u>330,406</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	394,179	(429,781)	(35,602)
	<u>394,179</u>	<u>(429,781)</u>	<u>(35,602)</u>
TOTAL FUNDS	<u>394,179</u>	<u>(429,781)</u>	<u>(35,602)</u>

Comparatives for movement in funds

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	358,574	7,434	366,008
	<u>358,574</u>	<u>7,434</u>	<u>366,008</u>
TOTAL FUNDS	<u>358,574</u>	<u>7,434</u>	<u>366,008</u>

KEY ENTERPRISES (1983) LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****17. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	347,449	(340,015)	7,434
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>347,449</u>	<u>(340,015)</u>	<u>7,434</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	358,574	(28,168)	330,406
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>358,574</u>	<u>(28,168)</u>	<u>330,406</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	741,628	(769,796)	(28,168)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>741,628</u>	<u>(769,796)</u>	<u>(28,168)</u>

KEY ENTERPRISES (1983) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

19. ULTIMATE CONTROLLING PARTY

The charitable company is under the control of the trustees.

KEY ENTERPRISES (1983) LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,538	1,519
Other trading activities		
Sales	8,322	10,193
Charitable activities		
Placements	377,516	330,737
Grants	<u>6,500</u>	<u>5,000</u>
	384,016	335,737
Other income		
Other income	<u>303</u>	<u>-</u>
Total incoming resources	394,179	347,449
EXPENDITURE		
Other trading activities		
Opening stock	3,100	3,300
Purchases	27,439	13,095
Closing stock	<u>(3,545)</u>	<u>(3,100)</u>
	26,994	13,295
Charitable activities		
Wages	133,588	120,253
Social security	7,237	7,049
Pensions	3,374	3,547
Workshop expenses	1,898	500
Attenders payments and meals	1,728	1,985
Motor and travelling expenses	8,351	6,386
Premises costs	40,361	37,309
Printing postage stationery and telephone	6,878	6,875
Other costs	7,317	8,395
Long leasehold	4,498	4,498
Plant and machinery	2,081	2,368
Motor vehicles	<u>1,203</u>	<u>1,604</u>
	218,514	200,769

This page does not form part of the statutory financial statements

KEY ENTERPRISES (1983) LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
Support costs		
Management		
Wages	124,182	109,532
Social security	8,912	7,845
Pensions	3,242	2,951
Motor and travelling expenses	-	212
Legal and professional	177	177
Printing postage stationery and telephone	1,225	1,587
Other costs	1,439	1,266
Irrecoverable vat	42,746	-
Long leasehold	237	237
Plant and machinery	110	125
Motor vehicles	63	84
	<u>182,333</u>	<u>124,016</u>
Governance costs		
Accountancy and Independent Examiner's fee	<u>1,940</u>	<u>1,935</u>
Total resources expended	<u>429,781</u>	<u>340,015</u>
Net (expenditure)/income	<u>(35,602)</u>	<u>7,434</u>

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