



**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH
2025**

FOR

KEY ENTERPRISES (1983) LIMITED

KEY ENTERPRISES (1983) LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Cash Flow Statement	10
Notes to the Financial Statements	11 to 21
Detailed Statement of Financial Activities	22 to 23

KEY ENTERPRISES (1983) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

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 2025. 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 2025-26 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 changes to the benefit system.

KEY ENTERPRISES (1983) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

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.

ACHIEVEMENTS 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 workshop activities, horticulture, outdoor pursuits, life skills and 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 48 which is an increase from the previous year of 42. 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 refining the service offer following an evaluation of service delivery and the associated resources.

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.

Changing needs of those accessing our service has led to changes to our service provision which is now more balanced and offers the widest number of opportunities given the space we operate in.

Creative arts continue to showcase the capabilities of those accessing K|E and saw elevation in the production values of our now annual showcase. The goal of our creative offer will be to demonstrate the ability of service users to the widest possible audience thereby raising awareness of the service and those with additional needs.

We maintain an offer of work-based services within a workshop and horticultural environment and have added additional outdoor sites to provide a more rounded experience. The rebalancing of the service offer, following the needs of service users, has resulted in metalwork and bike maintenance closing being replaced by a larger and broader workshop offer and an outdoor pursuits programme.

The diversity of the workforce continues to evolve to reflect a modern and varied culture which leads to a broader and more inclusive programme of services.

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 2025

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 2025, the net current assets balance at some £203,794. 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 2024-25 the company had a surplus of £98,554 on total income of £552,400.

The underlying position for the year was £428,960 in reserves.

FUTURE PLANS

Planned future financial position

The financial outlook for 2026-27 does not give any immediate grounds for concern. The company is financially secure and can respond to any short- or medium-term opportunities or contingencies.

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 2025

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, Funding and Development Manager and Duty 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	resigned 17 December 2024
Kirsten Andrew	treasurer	
Anoop Puri		
Cliff Lawrence		
Janice Mole		

Company secretary and trustee

Patrick Kilgallon	resigned 21 June 2025
-------------------	-----------------------

Chief executive

Anthony Robinson

Independent Examiner

BK Plus Limited
Chartered Certified Accountants
13 Windsor Terrace
Jesmond
Newcastle upon Tyne
NE2 4HE

KEY ENTERPRISES (1983) LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

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 16 December 2025 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'P. J. Andrew', is 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 2025.

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.

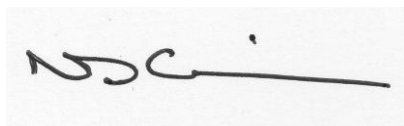
Independent examiner's statement

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

BK Plus Limited
Newcastle upon Tyne
NE2 4HE

17 December 2025

KEY ENTERPRISES (1983) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	5,734	100,000	105,734	1,538
Charitable activities					
Operation of day service	5	410,191	-	410,191	377,516
Grant income		14,000	-	14,000	6,500
Other trading activities	3	18,467	-	18,467	8,322
Investment income	4	1,606	2,049	3,655	-
Other income		353	-	353	303
Total		<u>450,351</u>	<u>102,049</u>	<u>552,400</u>	<u>394,179</u>
EXPENDITURE ON					
Raising funds	6	27,821	-	27,821	26,994
Charitable activities					
Training	7	5,488	-	5,488	1,728
Activities expenses and equipment		13,899	-	13,899	10,249
Staff costs		316,094	-	316,094	281,484
Premises and overhead costs		90,544	-	90,544	109,326
Total		<u>453,846</u>	<u>-</u>	<u>453,846</u>	<u>429,781</u>
NET INCOME/(EXPENDITURE)		(3,495)	102,049	98,554	(35,602)
Transfers between funds	19	<u>74,860</u>	<u>(74,860)</u>	<u>-</u>	<u>-</u>
Net movement in funds		71,365	27,189	98,554	(35,602)
RECONCILIATION OF FUNDS					
Total funds brought forward		330,406	-	330,406	366,008
TOTAL FUNDS CARRIED FORWARD		<u>401,771</u>	<u>27,189</u>	<u>428,960</u>	<u>330,406</u>

The notes form part of these financial statements

KEY ENTERPRISES (1983) LIMITED**BALANCE SHEET
31 MARCH 2025**

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	14	242,026	247,210
CURRENT ASSETS			
Stocks	15	7,000	3,545
Debtors	16	16,610	21,350
Cash at bank and in hand		<u>180,184</u>	<u>117,153</u>
		203,794	142,048
CREDITORS			
Amounts falling due within one year	17	(16,860)	(58,852)
NET CURRENT ASSETS		<u>186,934</u>	<u>83,196</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		428,960	330,406
NET ASSETS		<u>428,960</u>	<u>330,406</u>
FUNDS	19		
Unrestricted funds		401,771	330,406
Restricted funds		<u>27,189</u>	<u>-</u>
TOTAL FUNDS		<u>428,960</u>	<u>330,406</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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.

KEY ENTERPRISES (1983) LIMITED

BALANCE SHEET - continued
31 MARCH 2025

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 16 December 2025 and were signed on its behalf by:

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

P J Andrew - Trustee

KEY ENTERPRISES (1983) LIMITED**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	22	<u>62,292</u>	<u>24,021</u>
Net cash provided by operating activities		<u>62,292</u>	<u>24,021</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,916)	(1,287)
Interest received		<u>3,655</u>	<u>-</u>
Net cash provided by/(used in) investing activities		<u>739</u>	<u>(1,287)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		63,031	22,734
Cash and cash equivalents at the beginning of the reporting period		<u>117,153</u>	<u>94,419</u>
Cash and cash equivalents at the end of the reporting period		<u><u>180,184</u></u>	<u><u>117,153</u></u>

The notes form part of these financial statements

KEY ENTERPRISES (1983) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 (£).

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 2025

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

	2025	2024
	£	£
Gifts	100,000	-
Donations	<u>5,734</u>	<u>1,538</u>
	<u>105,734</u>	<u>1,538</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Sales	<u>18,467</u>	<u>8,322</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Interest received	<u>3,655</u>	<u>-</u>

KEY ENTERPRISES (1983) LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****5. INCOME FROM CHARITABLE ACTIVITIES**

			2025	2024
	Operation of day service £	Grant income £	Total activities £	Total activities £
Placements	404,913	-	404,913	377,516
Other income	5,278	-	5,278	-
Grants	-	14,000	14,000	6,500
	<u>410,191</u>	<u>14,000</u>	<u>424,191</u>	<u>384,016</u>

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

	2025 £	2024 £
Sir James Knott	5,000	-
R W Mann	-	1,500
The Edward Gostling Foundation	-	5,000
The Barbour Foundation	9,000	-
	<u>14,000</u>	<u>6,500</u>

6. RAISING FUNDS**Other trading activities**

	2025 £	2024 £
Opening stock	3,545	3,100
Purchases	31,276	27,439
Closing stock	<u>(7,000)</u>	<u>(3,545)</u>
	<u>27,821</u>	<u>26,994</u>

KEY ENTERPRISES (1983) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Training	5,488	-	5,488
Activities expenses and equipment	13,899	-	13,899
Staff costs	163,881	152,213	316,094
Premises and overhead costs	<u>63,895</u>	<u>26,649</u>	<u>90,544</u>
	<u>247,163</u>	<u>178,862</u>	<u>426,025</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	163,304	144,199
Workshop expenses	4,669	1,898
Attenders payments and meals	5,488	1,728
Motor and travelling expenses	9,230	8,351
Premises costs	41,414	40,361
Printing postage stationery and telephone	8,493	6,878
Other costs	6,870	7,317
Depreciation	<u>7,695</u>	<u>7,782</u>
	<u>247,163</u>	<u>218,514</u>

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Staff costs	152,213	-	152,213
Premises and overhead costs	<u>24,255</u>	<u>2,394</u>	<u>26,649</u>
	<u>176,468</u>	<u>2,394</u>	<u>178,862</u>

KEY ENTERPRISES (1983) LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****9. SUPPORT COSTS - continued**

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

			2025	2024
	Staff costs £	Premises and overhead costs £	Total activities £	Total activities £
Wages	137,398	-	137,398	124,182
Social security	10,648	-	10,648	8,912
Pensions	3,713	-	3,713	3,242
Legal and professional	-	2,453	2,453	177
Printing postage stationery and telephone	-	3,343	3,343	1,225
Other costs	454	6,254	6,708	1,439
Irrecoverable vat	-	11,800	11,800	42,746
Depreciation of tangible and heritage assets	-	405	405	410
Accountancy and Independent Examiner's fee	-	2,394	2,394	1,940
	<u>152,213</u>	<u>26,649</u>	<u>178,862</u>	<u>184,273</u>

10. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Accountancy and Independent Examiner's fee	2,394	1,940
Depreciation - owned assets	<u>8,100</u>	<u>8,192</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

KEY ENTERPRISES (1983) LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****12. STAFF COSTS**

	2025	2024
	£	£
Wages and salaries	289,259	257,770
Social security costs	19,108	16,149
Other pension costs	<u>6,696</u>	<u>6,616</u>
	<u>315,063</u>	<u>280,535</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 £128,523 (2024 - £120,122).

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

	2025	2024
Supervisors	4	5
Cover supervisors	4	4
Administration	1	1
Managers	<u>3</u>	<u>3</u>
	<u>12</u>	<u>13</u>

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,538
Charitable activities	
Operation of day service	377,516
Grant income	6,500
Other trading activities	8,322
Other income	<u>303</u>
Total	<u>394,179</u>
EXPENDITURE ON	
Raising funds	26,994
Charitable activities	
Training	1,728
Activities expenses and equipment	10,249
Staff costs	281,484
Premises and overhead costs	109,326

KEY ENTERPRISES (1983) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Total	<u>429,781</u>
NET INCOME/(EXPENDITURE)	(35,602)
RECONCILIATION OF FUNDS	
Total funds brought forward	366,008
TOTAL FUNDS CARRIED FORWARD	<u><u>330,406</u></u>

14. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 April 2024	367,359	132,981	6,750	507,090
Additions	<u>-</u>	<u>2,916</u>	<u>-</u>	<u>2,916</u>
At 31 March 2025	<u>367,359</u>	<u>135,897</u>	<u>6,750</u>	<u>510,006</u>
DEPRECIATION				
At 1 April 2024	130,480	126,446	2,954	259,880
Charge for year	<u>4,738</u>	<u>2,413</u>	<u>949</u>	<u>8,100</u>
At 31 March 2025	<u>135,218</u>	<u>128,859</u>	<u>3,903</u>	<u>267,980</u>
NET BOOK VALUE				
At 31 March 2025	<u><u>232,141</u></u>	<u><u>7,038</u></u>	<u><u>2,847</u></u>	<u><u>242,026</u></u>
At 31 March 2024	<u><u>236,879</u></u>	<u><u>6,535</u></u>	<u><u>3,796</u></u>	<u><u>247,210</u></u>

KEY ENTERPRISES (1983) LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****15. STOCKS**

	2025	2024
	£	£
Raw materials	<u>7,000</u>	<u>3,545</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	11,495	15,805
Prepayments and accrued income	<u>5,115</u>	<u>5,545</u>
	<u>16,610</u>	<u>21,350</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	5,451	12,562
Social security and other taxes	5,411	5,590
VAT	319	38,513
Other creditors	3,275	237
Accruals and deferred income	<u>2,404</u>	<u>1,950</u>
	<u>16,860</u>	<u>58,852</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2025	2024
	Unrestricted fund	Total funds
	£	£
Fixed assets	242,026	247,210
Current assets	176,605	142,048
Current liabilities	<u>(16,860)</u>	<u>(58,852)</u>
	<u>401,771</u>	<u>330,406</u>

KEY ENTERPRISES (1983) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

19. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	330,406	(3,495)	74,860	401,771
Restricted funds				
The Edward Gostling Fund	-	102,049	(74,860)	27,189
	<u>330,406</u>	<u>98,554</u>	<u>-</u>	<u>428,960</u>
TOTAL FUNDS	<u>330,406</u>	<u>98,554</u>	<u>-</u>	<u>428,960</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	450,351	(453,846)	(3,495)
Restricted funds			
The Edward Gostling Fund	102,049	-	102,049
	<u>552,400</u>	<u>(453,846)</u>	<u>98,554</u>
TOTAL FUNDS	<u>552,400</u>	<u>(453,846)</u>	<u>98,554</u>

Comparatives for 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>

KEY ENTERPRISES (1983) LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****19. 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	394,179	(429,781)	(35,602)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>394,179</u>	<u>(429,781)</u>	<u>(35,602)</u>

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

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	366,008	(39,097)	74,860	401,771
Restricted funds				
The Edward Gostling Fund	-	102,049	(74,860)	27,189
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>366,008</u>	<u>62,952</u>	<u>-</u>	<u>428,960</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	844,530	(883,627)	(39,097)
Restricted funds			
The Edward Gostling Fund	102,049	-	102,049
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>946,579</u>	<u>(883,627)</u>	<u>62,952</u>

Transfers between funds**The Edward Gostling Fund**

On the 24 June 2024 the charity received £100,000 as a 'Deed of Gift' for a period of five years. The Endowment was placed on deposit and in the nine months to 31 March 2025 has earned £2,049 in interest.

KEY ENTERPRISES (1983) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

19. MOVEMENT IN FUNDS - continued

Transfers between funds - continued

The Endowment is to be used to maintain the 'free reserves' of the charity at a level of six months of the charitable expenditure. The charitable expenditure from the commencement of the Endowment was £319,489 (which is nine months of the annual expenditure of £426,025), half of which would be £159,745.

The brought forward reserves were £330,406 less a deficit in the year of £3,495 and less the net book value of the fixed assets of £242,026, leaving 'free reserves' at the year end of £84,885. This represents a shortfall on reserves of £74,860 which has been transferred from the endowment fund to cover the agreed portion of the charitable expenditure which leaves a balance on the fund at the year end of £27,189.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

21. ULTIMATE CONTROLLING PARTY

The charitable company is under the control of the trustees.

22. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	98,554	(35,602)
Adjustments for:		
Depreciation charges	8,100	8,192
Interest received	(3,655)	-
Increase in stocks	(3,455)	(445)
Decrease in debtors	4,740	4,987
(Decrease)/increase in creditors	(41,992)	46,889
Net cash provided by operations	<u>62,292</u>	<u>24,021</u>

23. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24 £	Cash flow £	At 31/3/25 £
Net cash			
Cash at bank and in hand	<u>117,153</u>	<u>63,031</u>	<u>180,184</u>
	<u>117,153</u>	<u>63,031</u>	<u>180,184</u>
Total	<u>117,153</u>	<u>63,031</u>	<u>180,184</u>

KEY ENTERPRISES (1983) LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	100,000	-
Donations	<u>5,734</u>	<u>1,538</u>
	105,734	1,538
Other trading activities		
Sales	18,467	8,322
Investment income		
Interest received	3,655	-
Charitable activities		
Placements	404,913	377,516
Other income	5,278	-
Grants	<u>14,000</u>	<u>6,500</u>
	424,191	384,016
Other income		
Other income	<u>353</u>	<u>303</u>
Total incoming resources	552,400	394,179
EXPENDITURE		
Other trading activities		
Opening stock	3,545	3,100
Purchases	31,276	27,439
Closing stock	<u>(7,000)</u>	<u>(3,545)</u>
	27,821	26,994
Charitable activities		
Wages	151,861	133,588
Social security	8,460	7,237
Pensions	2,983	3,374
Workshop expenses	4,669	1,898
Attendees payments and meals	5,488	1,728
Motor and travelling expenses	9,230	8,351
Premises costs	41,414	40,361
Carried forward	224,105	196,537

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 2025**

	2025 £	2024 £
Charitable activities		
Brought forward	224,105	196,537
Printing postage stationery and telephone	8,493	6,878
Other costs	6,870	7,317
Long leasehold	4,501	4,498
Plant and machinery	2,292	2,081
Motor vehicles	<u>902</u>	<u>1,203</u>
	247,163	218,514
Support costs		
Management		
Wages	137,398	124,182
Social security	10,648	8,912
Pensions	3,713	3,242
Legal and professional	2,453	177
Printing postage stationery and telephone	3,343	1,225
Other costs	6,708	1,439
Irrecoverable vat	11,800	42,746
Long leasehold	237	237
Plant and machinery	121	110
Motor vehicles	<u>47</u>	<u>63</u>
	176,468	182,333
Governance costs		
Accountancy and Independent Examiner's fee	<u>2,394</u>	<u>1,940</u>
Total resources expended	<u>453,846</u>	<u>429,781</u>
Net income/(expenditure)	<u><u>98,554</u></u>	<u><u>(35,602)</u></u>

This page does not form part of the statutory financial statements