

Company registration number: 4291153

Charity registration number: 1090568

# The Greenhouse Trust U.K.

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

## **The Greenhouse Trust U.K.**

### **Contents**

Reference and Administrative Details	1
Strategic Report	2 to 3
Trustees' Report	4 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 19

## **The Greenhouse Trust U.K.**

### **Reference and Administrative Details**

<b>Trustees</b>	Louisa Bailey
	Michael Coulson
	Richard Langmead, Chair
	Joanna Maybury
	Jeffrey Russell, Vice Chair
	Christopher Trent
<b>Charity Registration Number</b>	1090568
<b>Company Registration Number</b>	4291153
<b>Registered Office</b>	The charity is incorporated in England and Wales.
	17 Burton Road
	Branksome Park
	Poole
	Dorset
	BH13 6DT
<b>Accountants</b>	Oak Accounting Ltd
	27 Bascott Road
	Wallisdown
	Bournemouth
	Dorset
	BH11 8RJ

## **The Greenhouse Trust U.K.**

### **Strategic Report for the Year Ended 31 December 2021**

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 December 2021, in compliance with s414C of the Companies Act 2006.

#### **Achievements and performance**

2021 was a year of recovery from Covid. We experienced significant growth in new and returning visitors at The Greenhouse and also saw a strong up-tick in income through bookings as restrictions were lifted. Visitors appreciated the opportunity to 'get away' and valued a residential centre where effective Covid precautions had been taken to make them safe.

Overall, we have journeyed through the pandemic well, and without serious setback or damage to the charity and expect 2022 to be our best year ever in terms of visitor numbers. Interest in our work continues to grow and we are privileged to see both financial growth as well as growth in the amount, quality and depth of our ministry.

Whilst operations were suspended during the restricted months, we were able to progress in the following areas:

1. We continued to fundraise for the development of our site and continued to grow support for this project although of course not as vigorously as we had hoped. The inability to do 'face to face', fundraising has meant we delayed our fundraising timetable by about 2 years. However, because of Covid we issued a call for financial support to our guests and were blessed by an increase in giving which has helped us through a difficult time and swelled our building development fund.
2. We also used the periods of lockdown to enhance some of our internal systems and practices including risk assessments and financial oversights. Bedrooms have been repainted and improved through replacement of curtains, cushions, lamps and accessories.
3. We took several prayer meetings online via Zoom and were able to gather over 60 people across the UK which was both a support to us and to them.

#### **Financial review**

The results for the year and financial position of the company are as shown in the annexed financial statement. These have been prepared in accordance with the Companies Acts and the Statement of Recommended Practice (SORP) for Charities (FRS 102).

The accounts show a surplus on general unrestricted funds of £32,835 and a surplus on restricted funds of £61,979 leading to an overall surplus of £94,814.

#### **Freehold Property:**

The property at Poole is the property in the balance sheet. The value shown does not reflect current market value but the cost of acquisition and major improvements. The market value is considered to be about 5 times the cost value shown in these accounts.

#### **Policy on reserves**

The Charity's policy on reserves is that we will aim to maintain between £50,000 and £90,000 representing 3 to 4 months running costs, as well as a sum for major and urgent repairs.



## **The Greenhouse Trust U.K.**

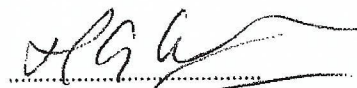
### **Strategic Report for the Year Ended 31 December 2021**

#### **Plans for future periods**

##### *Aims and key objectives for future periods*

We find ourselves extremely well booked up with many people blessed by having time away from home following lockdown. It is clear that our ministry is as needed as it has ever been, and we continue to perform strongly. Ultimately, we depend on significant funding for our site development project and need to secure at least phase 1 of this over the 2022. Unfortunately, early interest from a potential major donor has not materialised so we are continuing to seek significant investment and partnerships as our biggest challenge to growth is the limit our current building places on us.

The strategic report was approved by the trustees of the charity on 9 September 2022 and signed on its behalf by:

  
.....  
Michael Coulson  
Trustee

## **The Greenhouse Trust U.K.**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2021.

#### **Objectives and activities**

##### ***Objects and aims***

The objects of the charity are the advancement of the Christian religion in such ways as are charitable.

##### ***Objectives, strategies and activities***

Included in the overall ministry:

- a. Daily worship and prayer for guests and staff.
- b. Celebrations of Holy Communion, and services of healing with the laying on of hands.
- c. 'Quiet Days' for resident and non-resident guests, which includes a biblical meditation, and optional opportunities for individual pastoral conversation and/or counselling and creative arts.
- d. An increasing focus on the necessity for prayer and the power of prayer.

Themed weeks, weekends and day events, conferences, courses and retreats are offered on a regular basis, and we are continuing to increase the number of these over the next year, each of which fit under the headings Restore, Equip, Connect, but leaving periods available for individuals to stay for refreshment and renewal.

The Bursary fund operates to enable low-income guests to stay at a reduced rate, with discounts granted off the total cost of their stay. We also offer discounts to Christian leaders.

The pastoral team continues to work developing the prayer life of the team, to build the team both spiritually and numerically and to give greater opportunities for guests and the team to partake in many differing facets of prayer. Team retreat days are also part of the spiritual support and growth of the team.

##### ***Public benefit***

The principal activity of the charity is to provide instruction, support, accommodation and other amenities in such ways as to advance the Christian faith.

We continue to build on a Godly vision "Growing Christian disciples active in church and community", underpinned by the three pillars; Restore, Equip, Connect. Restore continues the theme of healing as a central part of The Greenhouse Christian Centre, Equip is about teaching and supporting Christians and Connect relates to connecting more effectively with local churches and one another. Prayer of course continues to be a core activity.

All the activities as outlined above have regard to the public benefit guidance published by the Charity Commission. By the provision of the bursary fund and the granting of particular discounts we are making the facilities available for public benefits generally as far as we are able to within the constraints of the charity.

The house, retreats, conferences and activities are open to all and the very positive feedback from guests shows the benefits they have received from staying here.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Structure, governance and management**

##### ***Nature of governing document***

The charity is a company limited by guarantee and registered as a charity with the Charity Commission. It is governed in accordance with its constitution.

## **The Greenhouse Trust U.K.**

### **Trustees' Report**

#### ***Recruitment and appointment of trustees***

The board of trustees invite and appoint trustees and are responsible for all major decisions. Appointments are made by vote of the company members attending the AGM, and serve for a period of three years. Trustees may be invited to serve for further periods of three years.

#### ***Induction and training of trustees***

New trustees are given a copy of the memorandum and articles of association, and of the Greenhouse Trust U.K. regulations, and trustee job description together with any relevant major agreements. The Charity Commission online guides are also recommended. Prospective trustees are initially invited to trustees meetings in order to gain understanding of the responsibilities involved.

#### ***Organisational structure***

The Board of trustees administers the charity and has met regularly during the year.

#### ***Risk management:***

The trustees continually assess the major risks to which the charity is exposed, in particular those relating to the services provided, the running of substantial properties open to guests, and the finances of the charity. They are satisfied that systems are in place to mitigate exposure to the major risks. A constant review of risks is undertaken by trustees and staff.

#### ***Membership:***

The membership is made up of the board of trustees.

## **The Greenhouse Trust U.K.**

### **Trustees' Report**

#### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of The Greenhouse Trust U.K. for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 9 September 2022 and signed on its behalf by:

  
.....  
Michael Coulson  
Trustee



## **The Greenhouse Trust U.K.**

### **Independent Examiner's Report to the trustees of The Greenhouse Trust U.K. ("the Company")**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

#### **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 Greenhouse Trust U.K. 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 the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Accounting Technicians, 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 Greenhouse Trust U.K. 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.

  
.....  
SUE WINTLE FMAAT

9 September 2022

# The Greenhouse Trust U.K.

## Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	74,232	68,236	142,468	186,614
Charitable activities	4	255,867	-	255,867	114,460
Other trading activities	5	7,876	-	7,876	4,400
Investment income	6	3	-	3	60
Other income		-	-	-	436
Total income		<u>337,978</u>	<u>68,236</u>	<u>406,214</u>	<u>305,970</u>
<b>Expenditure on:</b>					
Raising funds		(3,262)	-	(3,262)	(2,180)
Charitable activities		<u>(301,881)</u>	<u>(6,257)</u>	<u>(308,138)</u>	<u>(302,430)</u>
Total expenditure		<u>(305,143)</u>	<u>(6,257)</u>	<u>(311,400)</u>	<u>(304,610)</u>
Net income		32,835	61,979	94,814	1,360
Transfers between funds		<u>(20,000)</u>	<u>20,000</u>	-	-
Net movement in funds		12,835	81,979	94,814	1,360
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>447,734</u>	<u>43,549</u>	<u>491,283</u>	<u>489,923</u>
Total funds carried forward	17	<u>460,569</u>	<u>125,528</u>	<u>586,097</u>	<u>491,283</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 17.



**The Greenhouse Trust U.K.**

**(Registration number: 4291153)  
Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	11	524,283	524,283
<b>Current assets</b>			
Stocks	12	4,393	3,993
Debtors	13	122,960	102,264
Cash at bank and in hand	14	<u>262,893</u>	<u>169,061</u>
		390,246	275,318
<b>Creditors: Amounts falling due within one year</b>	15	<u>(208,354)</u>	<u>(158,204)</u>
<b>Net current assets</b>		<u>181,892</u>	<u>117,114</u>
<b>Total assets less current liabilities</b>		706,175	641,397
<b>Creditors: Amounts falling due after more than one year</b>	16	<u>(120,078)</u>	<u>(150,114)</u>
<b>Net assets</b>		<u><u>586,097</u></u>	<u><u>491,283</u></u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	17	105,528	43,549
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>480,569</u>	<u>447,734</u>
<b>Total funds</b>	17	<u><u>586,097</u></u>	<u><u>491,283</u></u>

The notes on pages 11 to 19 form an integral part of these financial statements.

**The Greenhouse Trust U.K.**

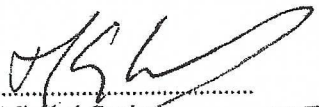
**(Registration number: 4291153)  
Balance Sheet as at 31 December 2021**

For the financial year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 19 were approved by the trustees, and authorised for issue on 9 September 2022 and signed on their behalf by:

  
.....  
Michael Coulson  
Trustee

The notes on pages 11 to 19 form an integral part of these financial statements.

## **The Greenhouse Trust U.K.**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

17 Burton Road  
Branksome Park  
Poole  
Dorset  
BH13 6DT

These financial statements were authorised for issue by the trustees on 9 September 2022.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

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

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

The Greenhouse Trust U.K. meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Income and endowments**

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

## **The Greenhouse Trust U.K.**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Government grants***

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.



## **The Greenhouse Trust U.K.**

### **Notes to the Financial Statements for the Year Ended 31 December 2021**

#### **Tangible fixed assets**

Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

#### **Depreciation and amortisation**

Note: the assets have been written down to a minimum net book value of £1000

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold buildings	none
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## The Greenhouse Trust U.K.

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	21,632	68,236	89,868
Grants, including capital grants;			
Government grants	52,600	-	52,600
<b>Total for 2021</b>	<u>74,232</u>	<u>68,236</u>	<u>142,468</u>
<b>Total for 2020</b>	<u>156,164</u>	<u>30,450</u>	<u>186,614</u>

Government Grants consisted of the following:

Coronavirus Job Retention Scheme funding and grants made to the hospitality industry during the Covid pandemic £52,600

### 4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Operation of retreat centre	255,867	255,867
<b>Total for 2021</b>	<u>255,867</u>	<u>255,867</u>
<b>Total for 2020</b>	<u>114,460</u>	<u>114,460</u>



# **The Greenhouse Trust U.K.**

## **Notes to the Financial Statements for the Year Ended 31 December 2021**

### **5 Income from other trading activities**

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	6,040	6,040
Property rental income	<u>1,836</u>	<u>1,836</u>
<b>Total for 2021</b>	<u><u>7,876</u></u>	<u><u>7,876</u></u>
<b>Total for 2020</b>	<u><u>4,400</u></u>	<u><u>4,400</u></u>

### **6 Investment income**

	Unrestricted funds General £	Restricted funds £	Total funds £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>3</u>	<u>-</u>	<u>3</u>
<b>Total for 2021</b>	<u><u>3</u></u>	<u><u>-</u></u>	<u><u>3</u></u>
<b>Total for 2020</b>	<u><u>35</u></u>	<u><u>25</u></u>	<u><u>60</u></u>

### **7 Net incoming/outgoing resources**

Net incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>-</u>	<u>246</u>

### **8 Trustees remuneration and expenses**

During the year the charity made the following transactions with trustees:

#### **Richard Langmead**

£553 (2020: £Nil) of expenses were reimbursed to Richard Langmead during the year.

Expenses incurred whilst on trustee business for the charity

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

## The Greenhouse Trust U.K.

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 9 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Average number of persons employed by the Trust	<u>12</u>	<u>12</u>

No employee received emoluments of more than £60,000 during the year.

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 January 2021	547,965	34,999	582,964
At 31 December 2021	547,965	34,999	582,964
<b>Depreciation</b>			
At 1 January 2021	24,682	33,999	58,681
At 31 December 2021	24,682	33,999	58,681
<b>Net book value</b>			
At 31 December 2021	523,283	1,000	524,283
At 31 December 2020	523,283	1,000	524,283
Freehold land and buildings: Historical cost £547,965			

#### 12 Stock

	2021 £	2020 £
Stocks	<u>4,393</u>	<u>3,993</u>

# The Greenhouse Trust U.K.

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 13 Debtors

	2021 £	2020 £
Trade debtors	87,754	89,506
Prepayments	13,105	-
Other debtors	22,101	12,758
	<u>122,960</u>	<u>102,264</u>

### 14 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>262,893</u>	<u>169,061</u>

### 15 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	21,783	7,049
Trade creditors	33,990	3,281
Payments on account on long term contracts	148,521	134,336
Other taxation and social security	1,648	974
Other creditors	2,412	12,564
	<u>208,354</u>	<u>158,204</u>

### 16 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	<u>120,078</u>	<u>150,114</u>

# The Greenhouse Trust U.K.

## Notes to the Financial Statements for the Year Ended 31 December 2021

### 17 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
<i>General</i>					
General funds	417,773	337,978	(305,143)	(20,000)	430,608
<i>Designated</i>					
Reserves fund	29,961	-	-	20,000	49,961
<b>Total unrestricted funds</b>	<u>447,734</u>	<u>337,978</u>	<u>(305,143)</u>	<u>-</u>	<u>480,569</u>
<b>Restricted funds</b>					
Refurbishment fund	42,893	68,236	(5,601)	-	105,528
Furniture fund	656	-	(656)	-	-
<b>Total restricted funds</b>	<u>43,549</u>	<u>68,236</u>	<u>(6,257)</u>	<u>-</u>	<u>105,528</u>
<b>Total funds</b>	<u>491,283</u>	<u>406,214</u>	<u>(311,400)</u>	<u>-</u>	<u>586,097</u>

The Greenhouse Trust U.K.

Notes to the Financial Statements for the Year Ended 31 December 2021

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
<i>General</i>					
General funds	427,622	275,435	(268,582)	(16,702)	417,773
<i>Designated</i>					
Reserves fund	45,176	60	(20,000)	4,725	29,961
Infectious academy	607	-	-	(607)	-
	<u>45,783</u>	<u>60</u>	<u>(20,000)</u>	<u>4,118</u>	<u>29,961</u>
<b>Total unrestricted funds</b>	<u>473,405</u>	<u>275,495</u>	<u>(288,582)</u>	<u>(12,584)</u>	<u>447,734</u>
<b>Restricted</b>					
Seedbed fund	99	-	(99)	-	-
Refurbishment fund	16,419	28,043	(14,153)	12,584	42,893
Furniture fund	-	2,432	(1,776)	-	656
<b>Total restricted funds</b>	<u>16,518</u>	<u>30,475</u>	<u>(16,028)</u>	<u>12,584</u>	<u>43,549</u>
<b>Total funds</b>	<u>489,923</u>	<u>305,970</u>	<u>(304,610)</u>	<u>-</u>	<u>491,283</u>

18 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December 2021 £
	General £	Designated £	£	
Tangible fixed assets	524,283	-	-	524,283
Current assets	234,735	49,984	105,528	390,247
Current liabilities	(208,354)	-	-	(208,354)
Creditors over 1 year	(120,078)	-	-	(120,078)
<b>Total net assets</b>	<u>430,586</u>	<u>49,984</u>	<u>105,528</u>	<u>586,098</u>
	Unrestricted funds		Restricted funds	Total funds at 31 December 2020 £
	General £	Designated £	£	
Tangible fixed assets	524,283	-	-	524,283
Current assets	201,808	29,961	43,549	275,318
Current liabilities	(158,203)	-	-	(158,203)
Creditors over 1 year	(150,114)	-	-	(150,114)
<b>Total net assets</b>	<u>417,774</u>	<u>29,961</u>	<u>43,549</u>	<u>491,284</u>