

# **The Greenhouse Trust U.K**

(A company limited by guarantee)

**Annual Report and Financial Statements for the Year Ended 31 December 2023**

**Charity Registration Number: 1090568**

**Company Registration Number: 4291153**

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

### **Reference and Administrative Details**

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**Trustees**                      Louisa Bailey  
   Michael Coulson  
   Richard Langmead, Chair  
   Joanna Maybury  
   Jeffrey Russell, Vice Chair  
   Christopher Trent

**Charity Registration Number**    1090568

**Company Registration Number** 4291153

The Charity is incorporated in England and Wales

**Principal Address:**            17 Burton Road  
   Branksome Park  
   Poole  
   Dorset  
   BH13 6DT

**Independent Examiner:**      Mr Joshua Cottingham MAAT  
   72 Broadmead Road  
   Folkestone  
   Kent  
   CT19 5AR

# **The Greenhouse Trust U.K**

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## ACHIEVEMENTS AND PERFORMANCE

2023 was another excellent year for The Greenhouse. Guest numbers have grown above expectations and the quality of our service improves annually, with people saying they have never enjoyed better hospitality, care and time with God. We continue to produce a small but significant surplus and have a healthy, well-regarded ministry which is much loved by all.

Nevertheless, we are very constrained and held back by our dated building and facilities and therefore announced in November 2023 that we would be moving from 17 Burton Road in Poole, to a new property in due course. This is a major change for the Greenhouse ministry and was widely met with encouragement and support from stakeholders. This will not be a quick move and will take considerable planning over the coming months and years.

Several areas of our work bear special comment:

1. **Staff**- The staff team is increasingly strong, giving very high performance, with a coherent team-structure and a well-run approach to serving our guests, solving problems, supporting each other, allied with a growing engagement in spiritual activities such as daily and ad hoc prayers for each other and our guests.
2. **Program** - Our team has worked diligently to develop and implement new items to our annual program, addressing emerging needs from our guests and as God leads us.
3. **Guests** - Our high number of guests (about 70% occupancy) are very fond of The Greenhouse, regularly sharing testimony of how it has impacted their lives for the better. Through careful marketing and word of mouth, numbers and reputation increase and we are seeing more people's lives changed by our work.
4. We continue to develop partnerships with local charities, notably FaithWorks and their Single Parent Groups, as well as churches, with church leaders meeting here regularly to pray for the local area and local charities accessing our facilities on free or reduced rates.

## THE FUTURE

We find ourselves extremely well booked up in 2024 and 2025 and will be celebrating 70 years of ministry in July 2025. So many people are blessed by spending time with God at The Greenhouse, we must find ways to continue this ministry for another 70 years. Trustees and Leadership are actively searching for a new property to sustain the Greenhouse and in parallel, have placed the 17 Burton Road site, on the open market. Both these actions will give us an idea of what a new site will cost to buy and what kind of a budget we are working with. We expect this move to happen no earlier than 2025. We are committed to acquiring a property that allows us to grow our ministry, keep the ministry sustainable and maintains the homely feel that we have become renowned for.

*Independent Examiner's Report to the Trustees of The Greenhouse Trust U.K*

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31<sup>st</sup> December 2023 which are set out on pages 7 to 15.

**Respective responsibilities of trustees and examiner**

As the charity's trustees of The Greenhouse Trust U.K (and also its directors for the purposes of company law) you are responsible for the preparation of 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.

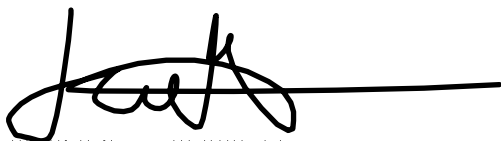
**Independent examiner's statement**

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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Greenhouse Trust U.K as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set in the Charities (Accounts and Reports) Regulations 2008 other than any requirement give a 'true and fair view' which is not a matter considered as part of an independent examination
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.



.....  
Mr J Cottingham MAAT  
Date: 18/06/2024

**The Greenhouse Trust U.K**

**Statement of Financial Activities**

**For the Year End 31 December 2023**

**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	NOTE	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	25,433	17,290.00	42,723	87,637
Charitable Activities	4	472,969	-	472,969	421,153
Other trading activities	5	18,398	-	18,398	10,663
Investment Income	6	-	732	732	69
Total Income		516,800	18,022	534,822	519,522
<b>Expenditure on:</b>					
Raising funds		-	-	-	(867)
Charitable activities		(514,334)	-	(514,334)	(420,646)
Total expenditure		(514,334)	-	(514,334)	(421,513)
Net income		2,466	18,022	20,488	98,009
Net movement in funds		2,466	18,022	20,488	98,009
<b>Reconcilliation of funds</b>					
Total funds brought forward		537,851	146,255	684,106	586,097
Total funds carried forward	17	540,317	164,277	704,594	684,106

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

The funds breakdown for 2022 and 2023 are shown in note 17.

**The Greenhouse Trust U.K**

**Balance Sheet  
As at 31 December 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible Assets	11	541,862	532,566
<b>Current assets</b>			
Stocks	12	3,223	4,938
Debtors	13	237,259	140,980
Cash at bank and in hand	14	339,835	331,977
		<u>580,317</u>	<u>477,895</u>
<b>Creditors: Amounts falling due within one year</b>	15	<u>(340,644)</u>	<u>(229,134)</u>
<b>Net current assets</b>		<u>239,673</u>	<u>248,761</u>
<b>Total assets less current liabilities</b>		<u>781,535</u>	<u>781,327</u>
<b>Creditors: Amounts falling due after more than one year</b>	16	<u>(76,940)</u>	<u>(97,221)</u>
<b>Net assets</b>		<u><u>704,595</u></u>	<u><u>684,106</u></u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	17	163,545	146,254
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>541,050</u>	<u>537,852</u>
<b>Total funds</b>	17	<u><u>704,595</u></u>	<u><u>684,106</u></u>

The notes on pages 6 to 11 form an integral part of these financial statements

**The Greenhouse Trust U.K**

**Balance Sheet  
As at 31 December 2023**

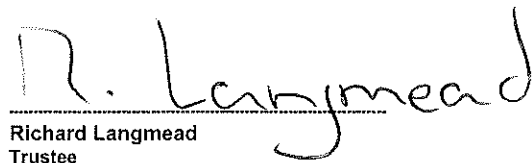
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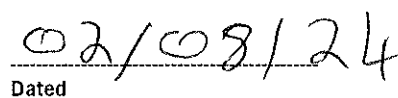
For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 and signed on their behalf by:

  
Richard Langmead  
Trustee

  
Dated



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

### **Notes to the Financial Statements For the Year Ended 31 December 2023**

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#### **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 19th July 2024

#### **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 a 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 not 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.

##### **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 of 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 the 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.

## The Greenhouse Trust U.K

### Notes to the Financial Statements For the Year Ended 31 December 2023

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#### 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 any 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.

#### 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 £1,000.

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:

Asset class	Depreciation method and rate
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.

#### 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.

The Greenhouse Trust U.K

Notes to the Financial Statements (cont.)  
For the Year Ended 31 December 2023

3) Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	25,433	17,290	42,723
Grants, including capital grants;			
Government grants	-	-	-
<b>Total for 2023</b>	<u>25,433</u>	<u>17,290</u>	<u>42,723</u>
<b>Total for 2022</b>	<u>34,509</u>	<u>53,128</u>	<u>87,637</u>

Government Grants consisted of the following:

Coronavirus Job Retention Scheme funding and grants made to the hospitality industry during the Covid pandemic £Nil (2022: £4,000)

4) Income from charitable activities

	Unrestricted funds General £	Total funds £
Operation of retreat centre	472,969	472,969
<b>Total for 2023</b>	<u>472,969</u>	<u>472,969</u>
<b>Total for 2022</b>	<u>421,153</u>	<u>421,153</u>

5) Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		-
Sales of goods and services	16,512	16,512
Property rental income	1,886	1,886
<b>Total for 2023</b>	<u>18,398</u>	<u>18,398</u>
<b>Total for 2022</b>	<u>10,663</u>	<u>10,663</u>

6) Investment income

	Restricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	732	732
<b>Total for 2023</b>	<u>732</u>	<u>732</u>
<b>Total for 2022</b>	<u>69</u>	<u>69</u>

7) Net incoming/outgoing resources

	2023 £
Net incoming resources for the year include:	

# The Greenhouse Trust U.K

## Notes to the Financial Statements (cont.) For the Year Ended 31 December 2023

### 8) Trustees remuneration and expenses

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

#### Richard Langmead

£1,214.15 (2022: £1,944) of expenses were reimbursed to Richard Langmead during the year.

£64.35 (2022: £nil) of expenses were reimbursed to Michael Coulson during the year.

£33.30 (2022: £nil) of expenses were reimbursed to Christopher Trent during the year.

Expenses incurred whilst on trustee business for the charity.

No trustees, nor any person 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.

### 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:

	2023 No.	2022 No.
Average number of persons employed by the Trust	13	12

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 2023	547,965	44,831	592,796
Additions	-	14,966	14,966
As at 31 December 2023	547,965	59,797	607,762
<b>Depreciation</b>			
At 1 January 2023	24,682	35,548	60,230
Charge for the year	-	5,670	5,670
As at 31 December 2023	24,682	41,218	65,900
<b>Net book value</b>			
At 31 December 2023	523,283	18,579	541,862
At 31 December 2022	523,283	9,283	532,566
Freehold land and buildings: Historical cost £547,965			

### 12) Stock

	2023 £	2022 £
Stocks	3,223	4,938

### 13) Debtors

	2023 £	2022 £
Trade debtors	227,339	131,568
Prepayments	7,828	8,932
Other debtors	2,092	480
	237,259	140,980

### 14) Cash and cash equivalents

	2023 £	2022 £
Cash on hand	7	859
Cash at bank	339,828	331,118
	339,835	331,977

**The Greenhouse Trust U.K**

**Notes to the Financial Statements (cont.)  
For the Year Ended 31 December 2023**

**15) Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	28,177	24,175
Trade creditors	19,704	13,579
Payments on account on long term contracts	286,933	180,889
Other taxation and social security	2,887	3,091
Other creditors	149	3,920
Accruals	2,795	3,480
	<u>340,644</u>	<u>229,134</u>

**16) Creditors: amounts falling due after one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>76,940</u>	<u>97,221</u>

The Greenhouse Trust U.K

Notes to the Financial Statements (cont.)  
For the Year Ended 31 December 2023

17) Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
<i>General</i>					
General funds	474,990	516,800	(514,334)	-	477,456
<i>Designated</i>					
Reserve fund	62,862	732	-	-	63,594
<b>Total unrestricted funds</b>	<b>537,852</b>	<b>517,532</b>	<b>(514,334)</b>	<b>-</b>	<b>541,050</b>
<b>Restricted funds</b>					
Refurbishment fund	146,254	17,291	-	-	163,545
<b>Total restricted funds</b>	<b>146,254</b>	<b>17,291</b>	<b>-</b>	<b>-</b>	<b>163,545</b>
<b>Total funds</b>	<b>684,106</b>	<b>534,823</b>	<b>(514,334)</b>	<b>-</b>	<b>704,595</b>

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>					
<i>General</i>					
General funds	430,608	466,394	(409,111)	(12,901)	474,990
<i>Designated</i>					
Reserve fund	49,961	-	-	12,901	62,862
<b>Total unrestricted funds</b>	<b>480,569</b>	<b>466,394</b>	<b>(409,111)</b>	<b>-</b>	<b>537,852</b>
<b>Restricted funds</b>					
Refurbishment fund	105,528	52,824	(12,098)	-	146,254
Furniture fund	-	304	(304)	-	-
<b>Total restricted funds</b>	<b>105,528</b>	<b>52,824</b>	<b>(12,098)</b>	<b>-</b>	<b>146,254</b>
<b>Total funds</b>	<b>586,097</b>	<b>519,218</b>	<b>(421,209)</b>	<b>-</b>	<b>684,106</b>

18) Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December
	General £	Designated £	Restricted £	2023 £
Tangible fixed assets	541,862	-	-	541,862
Current assets	353,179	63,594	163,544	580,317
Current liabilities	(340,644)	-	-	(340,644)
Creditors over 1 year	(76,940)	-	-	(76,940)
<b>Total net assets</b>	<b>477,457</b>	<b>63,594</b>	<b>163,544</b>	<b>704,595</b>

	Unrestricted funds		Restricted funds	Total funds at 31 December
	General £	Designated £	Restricted £	2022 £
Tangible fixed assets	532,566	-	-	532,566
Current assets	268,739	62,862	146,294	477,895
Current liabilities	(229,134)	-	-	(229,134)
Creditors over 1 year	(97,221)	-	-	(97,221)
<b>Total net assets</b>	<b>474,950</b>	<b>62,862</b>	<b>146,294</b>	<b>684,106</b>