

The Greenhouse Trust U.K

(A company limited by guarantee)

Annual Report and Financial Statements for the Year Ended 31 December 2024

Charity Registration Number: 1090568

Company Registration Number: 4291153

The Greenhouse Trust U.K

Reference and Administrative Details

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 FMAAT 72 Broadmead Road Folkestone Kent CT19 5AR

The Greenhouse Trust U.K

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Greenhouse Trust – Charitable Report 2024

ACHIEVEMENTS AND PERFORMANCE

2024 was another excellent year for The Greenhouse Christian Centre. Guest numbers have remained consistently high, and the quality of our service continues to strengthen. Guests repeatedly testify that they have never experienced better hospitality, care, and space to encounter God. Due to significant maintenance costs associated with the current building, we have produced a small operational and ministry loss (excluding transition costs) of £31,000 as opposed to the surpluses of recent years. However we remain deeply encouraged by the fruitfulness of this ministry, which continues to be cherished by many.

In addition to our regular operations, significant funds from our transition budget were spent this year in connection with our relocation plans. These included expenses related to researching potential properties, engaging with estate agents, and commissioning professional services such as planning consultants, valuers, and surveyors. These costs reflect our due diligence and commitment to making a well-informed and prayerfully discerned move.

While the ministry is thriving, we remain limited by the constraints of our current site at 17 Burton Road. As such, we continued building on the November 2023 announcement that we would relocate to a new site in due course. This need to move is underlined by the significant outlays of reserves on replacing boilers and key safety systems. These were expensive and directly related to the ageing nature of our property. The vision to move has been met with enthusiasm by many amongst our community and supporters, and 2024 has seen meaningful steps forward.

After considerable research and prayer, we explored a wide range of potential new properties and carefully shortlisted three that met many of our criteria. Of these, one stood out as especially suited to the unique nature of the Greenhouse ministry, and it remains the focus of our hopes as we look ahead.

Several areas of our work bear special comment:

- ****Staff**** – The team remains strong and united, consistently delivering high performance and hospitality with warmth and grace. The team culture is marked not only by excellent operations and mutual support, but also by a rich spiritual rhythm, including daily prayer and discernment for guests and one another.
- ****Program**** – We have continued to refine and develop our annual programme, introducing fresh elements that respond to the needs of our guests and the promptings of the Holy Spirit. These offerings have been well received and continue to deepen our impact.
- ****Guests**** – With an average occupancy around 65%, guests express heartfelt appreciation for their time at The Greenhouse. Word of mouth continues to be our strongest marketing tool, and stories abound of lives refreshed, healed, and redirected through encounters here.
- ****Partnerships**** – We continue to deepen our collaboration with local charities, including FaithWorks and their Single Parent Groups, as well as with a number of churches. Our facilities are regularly offered at reduced or no cost to local partners, and we host prayer meetings for local church leaders who share our heart for this region.

THE FUTURE

Bookings remain strong for 2025 and 2026, and we are preparing to celebrate 70 years of ministry in July 2025. The ongoing impact of our work confirms that there is a lasting and vital need for spaces like The Greenhouse, where people can meet with God and find rest and renewal. We are determined to ensure that this ministry continues for another 70 years and beyond.

Trustees and leadership continue to pursue the next step. We have identified a property that aligns well with our vision and needs, and remain prayerful and expectant that the right door will open. Meanwhile, the 17 Burton Road site is on the open market. Although the year began with encouraging levels of interest, the property market has since softened, causing some delays in our onward move.

Nonetheless, we remain committed to this course and are continuing both to fundraise and to seek the right buyer for our current site. Our goal remains to acquire a new property that will allow the Greenhouse to expand its reach, remain financially sustainable, and preserve the unique atmosphere of hospitality and spiritual depth for which we are known.

We also prepare for an important transition in leadership. After 11 remarkable years of faithful service, we will be saying goodbye to Mark and Kate Strand in August 2025. Their contribution to the Greenhouse has been immense, and their departure will be marked with heartfelt celebration and gratitude. At the same time, we look forward to welcoming Melanie Perry as our new Centre Director. We are confident that, under her leadership, the ministry will continue to flourish and bear fruit in the years to come.

Richard Langmead

Chair of Trustees

A handwritten signature in black ink, reading "R. Langmead". The signature is written in a cursive, flowing style. The first letter "R" is large and stylized, with a long horizontal stroke that extends to the right. The rest of the name "Langmead" is written in a more compact, cursive script.

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 31st December 2024 which are set out on pages 7 to 12.

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 FMAAT
Date: 02/06/2025

The Greenhouse Trust U.K

Statement of Financial Activities

For the Year End 31 December 2024

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

	NOTE	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	23,596	59,830	83,426	42,723
Charitable Activities	4	515,595	-	515,595	472,969
Other trading activities	5	24,823	-	24,823	18,398
Investment Income	6	1,044	-	1,044	732
Total Income		<u>565,058</u>	<u>59,830</u>	<u>624,888</u>	<u>534,822</u>
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities		<u>(589,074)</u>	<u>(121,283)</u>	<u>(710,357)</u>	<u>(514,334)</u>
Total expenditure		<u>(589,074)</u>	<u>(121,283)</u>	<u>(710,357)</u>	<u>(514,334)</u>
Net income		<u>(24,016)</u>	<u>(61,453)</u>	<u>(85,469)</u>	<u>20,488</u>
Net movement in funds		<u>(24,016)</u>	<u>(61,453)</u>	<u>(85,469)</u>	<u>20,488</u>
Reconcillation of funds					
Total funds brought forward		<u>541,050</u>	<u>163,545</u>	<u>704,595</u>	<u>684,106</u>
Total funds carried forward	17	<u>517,034</u>	<u>102,092</u>	<u>619,126</u>	<u>704,595</u>

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

The funds breakdown for 2023 and 2024 are shown in note 17.

The notes on pages 7 to 12 form an integral part of these financial statements

The Greenhouse Trust U.K

**Balance Sheet
As at 31 December 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible Assets	11	599,389	541,862
Current assets			
Stocks	12	6,173	3,223
Debtors	13	237,083	237,259
Cash at bank and in hand	14	173,620	339,835
		<u>416,876</u>	<u>580,317</u>
Creditors: Amounts falling due within one year	15	<u>(337,276)</u>	<u>(340,644)</u>
Net current assets		<u>79,600</u>	<u>239,673</u>
Total assets less current liabilities		<u>678,989</u>	<u>781,535</u>
Creditors: Amounts falling due after more than one year	16	<u>(59,863)</u>	<u>(76,940)</u>
Net assets		<u><u>619,126</u></u>	<u><u>704,595</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	17	102,092	163,545
Unrestricted income funds			
Unrestricted funds		<u>517,034</u>	<u>541,050</u>
Total funds	17	<u><u>619,126</u></u>	<u><u>704,595</u></u>

The notes on pages 7 to 12 form an integral part of these financial statements

The Greenhouse Trust U.K

Balance Sheet
As at 31 December 2024

For the financial year ending 31 December 2024 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 7 to 12 were approved by the trustees, and authorised for issue and signed on their behalf by:

Richard Langmead
Trustee

R. Langmead

Dated

22/07/25

The notes on pages 7 to 12 form an integral part of these financial statements

The Greenhouse Trust U.K

**Notes to the Financial Statements
For the Year Ended 31 December 2024**

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 10/06/25

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.

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Notes to the Financial Statements For the Year Ended 31 December 2024

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.

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Notes to the Financial Statements (cont.)
For the Year Ended 31 December 2024

3) Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	23,596	59,830	83,426
Grants, including capital grants;			
Government grants	-	-	-
Total for 2024	23,596	59,830	83,426
Total for 2023	25,433	17,290	42,723

4) Income from charitable activities

	Unrestricted funds General £	Total funds £
Operation of retreat centre	515,595	515,595
Total for 2024	515,595	515,595
Total for 2023	472,969	472,969

5) Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		-
Sales of goods and services	24,033	24,033
Property rental income	790	790
Total for 2024	24,823	24,823
Total for 2023	18,398	18,398

6) Investment income

	Restricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	1,044	1,044
Total for 2024	1,044	1,044
Total for 2023	732	732

7) Net incoming/outgoing resources

	2024
Net incoming resources for the year include:	£

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Notes to the Financial Statements (cont.)
For the Year Ended 31 December 2024

8) Trustees remuneration and expenses

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

£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.

Note on payment to Chair of Trustees for Transition Director Services:

In 2024, the Greenhouse Christian Centre engaged the Chair of Trustees to serve as Transition Director. This decision was made following legal advice, confirming that it was an appropriate use of charity funds to support the search and transition to a new site. The remuneration committee, independent of the Chair, conducted a benchmarking exercise to ensure the remuneration was fair and appropriate. Given the Chair's in-depth knowledge of the Centre's vision and future direction, it was deemed sensible and beneficial for him to take on this full-time leadership role throughout the transition process. The Chair was paid through his company, VSAM.

No other 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:

	2024 No.	2023 No.
Average number of persons employed by the Trust	13	13

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 £
Cost			
At 1 January 2024	547,965	59,797	607,762
Additions	-	68,840	68,840
As at 31 December 2024	547,965	128,637	676,602
Depreciation			
At 1 January 2024	24,682	41,218	65,900
Charge for the year	-	11,313	11,313
As at 31 December 2024	24,682	52,531	77,213
Net book value			
At 31 December 2024	523,283	76,106	599,389
At 31 December 2023	523,283	18,579	541,862

Freehold land and buildings: Historical cost £547,965

12) Stock

	2024 £	2023 £
Stocks	6,173	3,223

13) Debtors

	2024 £	2023 £
Trade debtors	229,456	227,339
Prepayments	7,627	7,828
Other debtors	-	2,092
	237,083	237,259

14) Cash and cash equivalents

	2024 £	2023 £
Cash on hand	117	7
Cash at bank	173,503	339,828
	173,620	339,835

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

15) Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans	26,113	28,177
Trade creditors	21,159	19,704
Payments on account on long term contracts	283,295	286,933
Other taxation and social security	3,268	2,887
Other creditors	360	149
Accruals	3,081	2,795
	<u>337,276</u>	<u>340,644</u>

16) Creditors: amounts falling due after one year

	2024	2023
	£	£
Bank loans	<u>59,863</u>	<u>76,940</u>

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Notes to the Financial Statements (cont.)
For the Year Ended 31 December 2024

17) Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
<i>General</i> General funds	477,456	564,014	(589,074)	-	452,396
<i>Designated</i> Reserve fund	63,594	1,044	-	-	64,638
Total unrestricted funds	<u>541,050</u>	<u>565,058</u>	<u>(589,074)</u>	<u>-</u>	<u>517,034</u>
Restricted funds					
Refurbishment fund	163,545	59,830	(121,283)	-	102,092
Total restricted funds	<u>163,545</u>	<u>59,830</u>	<u>(121,283)</u>	<u>-</u>	<u>102,092</u>
Total funds	<u>704,595</u>	<u>624,888</u>	<u>(710,357)</u>	<u>-</u>	<u>619,126</u>

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

18) Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December
	General £	Designated £	Restricted £	2024 £
Tangible fixed assets	599,389	-	-	599,389
Current assets	251,190	63,594	102,092	416,876
Current liabilities	(311,163)	-	-	(311,163)
Creditors over 1 year	(85,976)	-	-	(85,976)
Total net assets	<u>453,440</u>	<u>63,594</u>	<u>102,092</u>	<u>619,126</u>

	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)
Total net assets	<u>477,457</u>	<u>63,594</u>	<u>163,544</u>	<u>704,595</u>

