

COMPANY REGISTRATION NUMBER: 4465512
CHARITY REGISTRATION NUMBER: 1096261

Greatgreen Limited
Company Limited by Guarantee
Financial Statements
31 March 2021

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Greatgreen Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

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Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Greatgreen Limited
Charity registration number	1096261
Company registration number	4465512
Principal office and registered office	Unit 3 Edge Business Centre Humber Road London NW2 6EW

The trustees

N Bleier
H Bleier

Auditor

Haffner Hoff Ltd
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Structure, governance and management

Greatgreen Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 20 June 2002 as a company and the company number is 4465512. It was registered as a charity on 26 February 2003 with a charity number 1096261.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Objectives and activities

The objectives of the charity are such charitable purposes as the trustees see fit.

Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity. The Charity receives many applications for grants, both by mail and verbally. Each application is considered against the criteria established by the Charity is well known within its community and there are many requests for grants. Feedback received is used to monitor the quality of grants.

Investment policy and returns

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have invested in joint property ventures and is constantly kept under review.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Income of £337,277 was generated by the investments and £419,550 was donated to various charitable institutions in accordance with the objects of the charity.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Financial review

As at 31 March 2021 the charity held free reserves of £703,711 (2020:£644,759).

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

It is the policy of the Charity to hold reserves sufficient to maintain regular grants at previous years levels. As the charity is presently largely reliant on donations received from trading companies where profits levels are variable, the Trustees feel it would be prudent to maintain reserves at such a level that would enable the charity to generate its own income to meet this aim.

The current policy of the charity is to invest much of its net income in property investments and to distribute the remainder of its net income to charitable causes in accordance with its objectives. The governors feel that this policy will enhance the income of the charity by increasing investments, thus enabling the charity to increase charitable distributions over the years and by splitting grants and investments approximately equally, a good balance is struck. However, this policy is regularly reviewed, with the intention to increase the percentage of distributions whilst at the same time, not to lose investment opportunities as they arise. This will strengthen the charity's long term financial position which will result in higher charitable distribution levels.

The Trustees are satisfied that property investment is the optimum method of raising funds in the current market, and this has been well borne out over time, with a highly satisfactory return on investments. During the year the charity's investments produced a return of over 7%, this is significantly higher than rates on bank deposits. However, again, this policy is always open to review, should there be a change in market conditions. The trustees expertise is in property investment, and whilst concentrating on this, they at all times strictly adhere to a policy minimising risks.

Coronavirus

The long-term effect of the coronavirus pandemic on the charity's investments is not yet clear. As of the date of the signing of these accounts the tenants have maintained payments as per agreements, furnishing confidence in the ongoing viability of the charity's investments.

Plans for future periods

The company has adequate resources to continue distributing funds to other charities in accordance with its objects.

Trustees' responsibilities statement

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 31 January 2022 and signed on behalf of the board of trustees by:

N Bleier
Trustee

Greatgreen Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Greatgreen Limited

Year ended 31 March 2021

Opinion

We have audited the financial statements of Greatgreen Limited (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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Independent Auditor's Report to the Members of Greatgreen Limited *(continued)*

Year ended 31 March 2021

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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Independent Auditor's Report to the Members of Greatgreen Limited *(continued)*

Year ended 31 March 2021

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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Independent Auditor's Report to the Members of Greatgreen Limited *(continued)*

Year ended 31 March 2021

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Auditor's approach to assessing the risks of material misstatement due to irregularities, including fraud Detail the auditor's approach to assessing the risks of material misstatement due to fraud and NOCLAR.

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to including:-

Charity Act 2011 - as this entity is a charity;

AML provisions - inherent with all organisations.

FRS 102 reporting framework.

HMRC regulations for charities and gift aid reclaim

Data protection

The following particular considerations in respect of fraud were assessed. We assessed the risks of material misstatement in respect of fraud as follows:

Reviewed unusual or large transactions;

Complex transactions if applicable;

Analytical procedures;

One off transactions.

We made fraud enquiries of during the audit from:-

Management;

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Independent Auditor's Report to the Members of Greatgreen Limited *(continued)*

Year ended 31 March 2021

those charged with governance;

other analytical procedures to identify any unusual or unexpected relationships;

the audit team discussions to identify particular areas to misstatement or fraud;

the audit team attempted to identify any fraud risk factors in its discussion of related party relationships and transactions (ISA (UK) 550;

legal counsel as applicable;

Audit procedures designed to respond to the risks of NOCLAR.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above.

Reviewing the entity's policies and procedures for compliance with those laws and regulations based on our knowledge of the client and the regulations.

Follow up of all suspected non-compliance with laws and regulations or knowledge of actual, suspected, or alleged fraud that will be fully documented

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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Independent Auditor's Report to the Members of Greatgreen Limited *(continued)*

Year ended 31 March 2021

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Dov Schwarz (Senior Statutory Auditor)

For and on behalf of
Haffner Hoff Ltd
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

31 January 2022

Greatgreen Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	222,512	222,512	135,000
Investment income	6	337,277	337,277	368,961
Total income		<u>559,789</u>	<u>559,789</u>	<u>503,961</u>
Expenditure				
Expenditure on charitable activities	7,8	425,708	425,708	290,682
Total expenditure		<u>425,708</u>	<u>425,708</u>	<u>290,682</u>
Net unrealised gains/losses on investments	10	221,420	221,420	160,440
Net income and net movement in funds		<u>355,501</u>	<u>355,501</u>	<u>373,719</u>
Reconciliation of funds				
Total funds brought forward		4,760,788	4,760,788	4,387,069
Total funds carried forward		<u>5,116,289</u>	<u>5,116,289</u>	<u>4,760,788</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 22 form part of these financial statements.

Greatgreen Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	14	4,412,578	4,116,029
Current assets			
Debtors	16	741,564	724,511
Cash at bank and in hand		403,011	695,348
		<u>1,144,575</u>	<u>1,419,859</u>
Creditors: amounts falling due within one year	17	<u>440,864</u>	<u>775,100</u>
Net current assets		<u>703,711</u>	<u>644,759</u>
Total assets less current liabilities		<u>5,116,289</u>	<u>4,760,788</u>
Net assets		<u>5,116,289</u>	<u>4,760,788</u>
Funds of the charity			
Unrestricted funds		<u>5,116,289</u>	<u>4,760,788</u>
Total charity funds	18	<u>5,116,289</u>	<u>4,760,788</u>

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2022, and are signed on behalf of the board by:

N Bleier
Trustee

The notes on pages 14 to 22 form part of these financial statements.

Greatgreen Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	355,501	373,719
<i>Adjustments for:</i>		
Net unrealised gains/losses on investments	(221,420)	(160,440)
Dividends, interest and rents from investments	(314,602)	(340,978)
Other interest receivable and similar income	(22,675)	(27,983)
Accrued expenses/(income)	5,764	(2,700)
<i>Changes in:</i>		
Trade and other debtors	(17,053)	10,403
Trade and other creditors	(340,000)	—
Cash generated from operations	(554,485)	(147,979)
Interest received	22,675	27,983
Net cash used in operating activities	(531,810)	(119,996)
Cash flows from investing activities		
Dividends, interest and rents from investments	314,602	340,978
Movements of other investments	(75,129)	(65,325)
Net cash from investing activities	239,473	275,653
Net increase in cash and cash equivalents	(292,337)	155,657
Cash and cash equivalents at beginning of year	695,348	539,691
Cash and cash equivalents at end of year	403,011	695,348

The notes on pages 14 to 22 form part of these financial statements.

Greatgreen Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 3 Edge Business Centre, Humber Road, London, NW2 6EW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Greatgreen Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Greatgreen Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Investments in joint property syndicates

This represents capital introduced by the company into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

Some of the syndicates in which the company is a participator have borrowings which are secured on the syndicate properties.

The company accounts for its syndicate investments under the 'equity accounting' basis and thus the company's share of such borrowings are not included in these accounts.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	222,512	222,512	135,000	135,000

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Rent	5,327	5,327	17,337	17,337
Surplus on joint property syndicates	309,275	309,275	323,641	323,641
Bank interest receivable	378	378	940	940
Other interest receivable	22,297	22,297	27,043	27,043
	<u>337,277</u>	<u>337,277</u>	<u>368,961</u>	<u>368,961</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	419,550	419,550	283,945	283,945
Support costs	6,158	6,158	6,737	6,737
	<u>425,708</u>	<u>425,708</u>	<u>290,682</u>	<u>290,682</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	419,550	–	419,550	283,945
Governance costs	–	6,158	6,158	6,737
	<u>419,550</u>	<u>6,158</u>	<u>425,708</u>	<u>290,682</u>

9. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Grants to institutions	419,550	283,945
Total grants	<u>419,550</u>	<u>283,945</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

9. Analysis of grants *(continued)*

Grants to Institutions

Grants over £10,000

	2021 £
Chesed Charity Trust	70,000
Chevras Mo'oz Ladol	50,000
United Talmudical Associates Ltd	200,000
Yesamach Levav	50,000
Yeshiva Gedolah Torah Veyirah Seven Oaks Limited	30,000

Grants below £10,000 **19,550**

Total Grants to Institutions **419,550**

The above grants were made to institutions and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

10. Net unrealised gains/losses on investments

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gains/(losses) on investment property	221,420	221,420	160,440	160,440

11. Auditors remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	3,500	3,500

12. Staff costs

Nil Nil

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Greatgreen Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

14. Investments

	Investment properties £	Shares in group undertakings £	Other investments £	Total £
Cost or valuation				
At 1 April 2020	410,000	1	3,706,028	4,116,029
Additions	—	—	—	—
Fair value movements	—	—	530,695	530,695
Other movements	—	—	(234,146)	(234,146)
At 31 March 2021	<u>410,000</u>	<u>1</u>	<u>4,002,577</u>	<u>4,412,578</u>
Impairment				
At 1 April 2020 and 31 March 2021		—	—	—
Carrying amount				
At 31 March 2021	<u>410,000</u>	<u>1</u>	<u>4,002,577</u>	<u>4,412,578</u>
At 31 March 2020	<u>410,000</u>	<u>1</u>	<u>3,706,028</u>	<u>4,116,029</u>

All investments shown above are held at valuation.

Investment properties

The investment properties are stated at market value as per the trustees valuation at the year end.

Investments in joint property syndicates

Other Investments are joint property syndicates. This is comprised of capital introduced by the charity into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

15. Investment entities

Subsidiaries and other investments

Subsidiary undertakings	Registered office	Class of share	Percentage of shares held
Mantex Ltd	Unit 3 Edge Business Centre Humber Road London NW2 6EW	Ordinary	100

Greatgreen Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

15. Investment entities *(continued)*

The results for subsidiaries and other undertakings are as follows:

	Capital and reserves		Profit/(loss) for the year	
	2021	2020	2021	2020
	£	£	£	£
Subsidiary undertakings				
Mantex Ltd	(276,591)	(266,046)	(10,545)	(15,817)

16. Debtors

	2021	2020
	£	£
Amounts owed by group undertakings	737,288	720,235
Other debtors	4,276	4,276
	<u>741,564</u>	<u>724,511</u>

17. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	12,364	6,600
Other creditors	428,500	768,500
	<u>440,864</u>	<u>775,100</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	Gains and losses	At 31 March 2021
	£	£	£	£	£
General funds	4,760,788	559,789	(425,708)	221,420	5,116,289

	At 1 April 2019	Income	Expenditure	Gains and losses	At 31 March 2020
	£	£	£	£	£
General funds	4,387,069	503,961	(290,682)	160,440	4,760,788

Greatgreen Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Investments	4,412,578	4,412,578
Current assets	1,144,575	1,144,575
Creditors less than 1 year	(440,864)	(440,864)
Net assets	5,116,289	5,116,289

	Unrestricted Funds £	Total Funds 2020 £
Investments	4,116,029	4,116,029
Current assets	1,419,859	1,419,859
Creditors less than 1 year	(775,100)	(775,100)
Net assets	4,760,788	4,760,788

20. Analysis of changes in net debt

	At 1 Apr 2020 £	Cash flows £	At 31 Mar 2021 £
Cash at bank and in hand	<u>695,348</u>	<u>(292,337)</u>	<u>403,011</u>

Greatgreen Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

21. Related parties

During the year aggregate donations totalling £200,000 were received from trustees and related parties.

A total of £737,288 (2020:£720,235) is due from the subsidiary undertaking, this loan is repayable on demand and attracts interest at a commercial rate. During the year interest of £22,297 was payable on this loan

Other Debtors include amounts due from companies whose directors are also directors of this Charity as follows;

	2021 £	2020 £
Ironpoint Limited	1,276	1,276
Bridgeview Securities Limited	3,000	3,000

These loans are interest free and repayable on demand

Other Creditors include amounts due to the following companies whose directors are also directors of this Charity;

	2021 £	2020 £
Blair Estates Limited	45,000	45,000
Hiltona Limited	—	340,000

These loans are interest free and repayable on demand

Also included in Other Creditors is £383,500 (2020:£383,500) owing to Mr H Bleier, a trustee of this Charity. This loan is interest free and repayable on demand.