

Charity Registration No. 1118242

Company Registration No. 5626767 (England and Wales)

GREET'S GREEN COMMUNITY ENTERPRISES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

GREET'S GREEN COMMUNITY ENTERPRISES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F Bibi W Lyn A Hussain A Khan R Mal-Rushforth
Secretary	W Brookfield
Charity number	1118242
Company number	5626767
Principal address	157 Wood Lane West Bromwich West Midlands B70 9PT
Registered office	157 Wood Lane West Bromwich West Midlands B70 9PT
Independent examiner	Bache Brown & Co Limited Swinford House Albion Street Brierley Hill West Midlands DY5 3EE

GREET'S GREEN COMMUNITY ENTERPRISES

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GREET'S GREEN COMMUNITY ENTERPRISES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The provision of recreational facilities for the Greet's Green Area of the Metropolitan Borough of Sandwell.

The facilities will be provided for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities.

Other objectives:

The protection or conservation of the environment.

The provision of public health facilities and childcare.

The promotion of public safety and prevention of crime.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Our main activities and who we try to help are described within our objectives and activities [above].

All our charitable activities focus on the provision of support and facilities for local people.

Wood Lane Community Centre

The Wood Lane Community Centre is at the heart of our community facing work and is a facility that is truly run by the community - for the community.

Local people come into the Wood Lane Community Centre for a variety of reasons for example; children and young people attending nursery and holiday play schemes, families attending social events, NHS patients attending information and support seminars, people attending meetings or training courses and children and adults taking part in structured activities to increase their confidence or fitness or to learn new skills.

Happy Days Nursery

In April 2016 we launched our new, dedicated childcare and Early Years Education setting, 'Happy Days Nursery'. Located within a self-contained facility within the community centre and with a capacity of 20 places, the nursery (Ofsted rated, 'Good – with several outstanding features'), provides high quality care and early learning for pre-school age children from local families. Since its launch, the nursery has continued to grow its reputation as an excellent, community based setting – popular with children and parents alike.

GREET'S GREEN COMMUNITY ENTERPRISES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2022***

Community action and the support of our volunteers

As in previous years, throughout 2021/2022 GGCE benefited from the support and dedication of the time of the people willing to give their time on a voluntary basis. This included staff who whilst employed gave many hours of additional time to help support a number of activities and events within the community centre.

Over the year we met many new members of the local community through a broad range of interests and activities. We hope to see the continued support from the community in the years ahead and ensure that residents of Greet's Green and Lyng are central to everything we do.

GREET'S GREEN COMMUNITY ENTERPRISES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

Strategic development:

Having launched our original strategy in 2017, GGCE has continued to grow the income base of the charity through a more focussed approach to service development and delivery. In 2022 we updated and renewed our strategy to ensure the organisation continues to progress its aims and aspirations of the strategic plan which primarily, are focused upon strengthening both the organisations financial independence and the services offers delivered for and with local people.

Importantly, the review has enabled the Trustees to refresh the vision and mission of the charity as follows:

Our Vision is:

To improve the quality of life for the local community.

Our Mission is:

To work in partnership to make a positive impact on the lives of local people.

It also gave the Trustees the opportunity to re-define and set out the core values and principles of the charity. These have been agreed as being:

- to be accountable to and representative of the local community
- to act commercially and with entrepreneurial flair
- to be creative and innovative in all that we do
- to operate in a sustainable way
- to value our staff, trainees and volunteers and,
- to work to 'improve the quality of life for the local community'

Finally, the strategic review resulted in the following strategic priorities being agreed going forward. These are:

- to develop community led projects and services based on an understanding of local needs and aspirations
- to be financially self-sustaining through the development of physical assets and social enterprise
- to develop and manage the organisation effectively

Our aspiration is to build upon our existing strengths and to develop new opportunities for growth and reach in the support we provide for local people and, in doing so to secure the long term financial stability and sustainability of GGCE and the Wood Lane Community Centre.

During 2018/19, the Board of Trustees took the decision to bring the management of our commercial premises in house, taking over from the previously contracted external management agency. The aim of this major undertaking was realised to ensure that all elements were being managed to a high standard, to reduce expenditure and agency fees and to be then to offer the tenants an improved customer service and better value for money. During the year major investment on the fencing at Great Bridge Business Park was undertaken, offering greater security for tenants on this site.

Financial review

During the year the charity's net funds increased by £51,392.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six month's expenditure. The Trustees considers that most of the charity's funds are to be spent in the short term so there are few funds long term in investment.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that the systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 17 November 2005 and registered as a charity on 22 January 2007. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

GREET'S GREEN COMMUNITY ENTERPRISES

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2022***

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

F Bibi

W Lyn

A Hussain

A Khan

R Mal-Rushforth

The trustees shall be appointed or re-appointed by the members in general meetings following a nomination process determined by the trustees to ensure that the trustees as a group possess the range of skills, experience and competencies required to govern the charity. The trustees will also reflect the people the charity works with and seeks to benefit.

Every trustee after appointment must reaffirm their willingness to act as a charity trustee of the charity before he or she may vote at any meeting of the trustees.

All trustees give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Greet's Green Community Enterprises has a management committee which is made up of the trustees as well as the Chief Executive.

The trustees report was approved by the Board of Trustees.

F Bibi

Trustee

22 November 2022

GREET'S GREEN COMMUNITY ENTERPRISES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GREET'S GREEN COMMUNITY ENTERPRISES

I report to the trustees on my examination of the financial statements of Greet's Green Community Enterprises (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity'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 , 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Bache Brown & Co Limited

Swinford House
Albion Street
Brierley Hill
West Midlands
DY5 3EE

Dated: 22 November 2022

GREETS GREEN COMMUNITY ENTERPRISES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Notes							
<u>Income and endowments from:</u>							
Donations and legacies	3	-	82,179	82,179	-	6,556	6,556
Charitable activities	4	127,996	-	127,996	134,764	-	134,764
Investments	5	44,641	-	44,641	33,132	-	33,132
Other income	6	94,685	-	94,685	131,662	-	131,662
Total income		267,322	82,179	349,501	299,558	6,556	306,114
<u>Expenditure on:</u>							
<u>Charitable activities</u>							
Community centre	7	236,359	60,363	296,722	223,800	14,448	238,248
Total charitable expenditure		236,359	60,363	296,722	223,800	14,448	238,248
Other	11	-	1,387	1,387	-	-	-
Total resources expended		236,359	61,750	298,109	223,800	14,448	238,248
Net income for the year/ Net movement in funds		30,963	20,429	51,392	75,758	(7,892)	67,866
Fund balances at 1 April 2021		260,472	370,855	631,327	184,714	378,747	563,461
Fund balances at 31 March 2022		291,435	391,284	682,719	260,472	370,855	631,327

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GREET'S GREEN COMMUNITY ENTERPRISES

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		391,688		377,466
Investments	14		1		1
			<u>391,689</u>		<u>377,467</u>
Current assets					
Debtors	15	25,197		57,979	
Cash at bank and in hand		324,721		246,959	
		<u>349,918</u>		<u>304,938</u>	
Creditors: amounts falling due within one year	16	(58,888)		(51,078)	
Net current assets			291,030		253,860
Total assets less current liabilities			<u>682,719</u>		<u>631,327</u>
Income funds					
Restricted funds	18		391,284		370,855
Unrestricted funds			291,435		260,472
			<u>682,719</u>		<u>631,327</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 22 November 2022

F Bibi
Trustee

Company Registration No. 5626767

GREET'S GREEN COMMUNITY ENTERPRISES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Greet's Green Community Enterprises is a private company limited by guarantee incorporated in England and Wales. The registered office is 157 Wood Lane, West Bromwich, West Midlands, B70 9PT.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

GREET'S GREEN COMMUNITY ENTERPRISES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.

Costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line basis;
Plant and machinery	15% reducing balance basis;
Fixtures, fittings & equipment	15% reducing balance basis.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

GREETS GREEN COMMUNITY ENTERPRISES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

GREET'S GREEN COMMUNITY ENTERPRISES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

3 Donations and legacies

	Restricted funds	Restricted funds
	2022	2021
	£	£
Grants receivable for core activities	82,179	6,556

4 Charitable activities

	2022	2021
	£	£
Community activities	127,996	134,764

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	44,452	33,058
Interest receivable	189	74
	44,641	33,132

6 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Gift Aid	83,989	68,870
Other Income	10,696	62,792
	94,685	131,662

GREET'S GREEN COMMUNITY ENTERPRISES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

7 Charitable activities

	Community centre 2022 £	Community centre 2021 £
Staff costs	168,997	172,310
Depreciation and impairment	15,076	15,490
Activities undertaken directly	7,133	5,320
	<u>191,206</u>	<u>193,120</u>
Share of support costs (see note 8)	100,148	39,544
Share of governance costs (see note 8)	5,368	5,584
	<u>296,722</u>	<u>238,248</u>
Analysis by fund		
Unrestricted funds	236,359	223,800
Restricted funds	60,363	14,448
	<u>296,722</u>	<u>238,248</u>

GREETS GREEN COMMUNITY ENTERPRISES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Staff costs	1	-	1	-	-
Rates	1,752	-	1,752	2,750	2,750
Insurance	7,489	-	7,489	5,502	5,502
Heat and light	13,294	-	13,294	13,189	13,189
Repairs	60,524	-	60,524	5,737	5,737
Cleaning	1,660	-	1,660	1,836	1,836
Travel	128	-	128	100	100
Stationery & telephone	5,336	-	5,336	4,819	4,819
Consultancy	7,350	-	7,350	4,475	4,475
Computer running costs	2,614	-	2,614	1,136	1,136
Accountancy	-	5,160	5,160	-	5,400
Bank charges	-	169	169	-	184
Penalties, fines and surcharges	-	39	39	-	-
	<u>100,148</u>	<u>5,368</u>	<u>105,516</u>	<u>39,544</u>	<u>45,128</u>
Analysed between					
Charitable activities	<u>100,148</u>	<u>5,368</u>	<u>105,516</u>	<u>39,544</u>	<u>45,128</u>

Governance costs includes payments to the independent examiner of £5,160 (2021- £5,400) for fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Chief executive	1	1
Administration and support	1	1
Childcare	10	8
Cleaning	1	1
Total	<u>13</u>	<u>11</u>

GREETS GREEN COMMUNITY ENTERPRISES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	168,998	172,310

There were no employees whose annual remuneration was more than £60,000.

11 Other

	Restricted funds 2022	Total £ 2021
Net loss on disposal of tangible fixed assets	1,387	-
	1,387	-

12 Taxation

As a charity, Greet's Green Community Enterprises is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

13 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 April 2021	442,660	14,450	76,946	534,056
Additions	2,388	-	28,398	30,786
Disposals	-	(10,000)	-	(10,000)
At 31 March 2022	445,048	4,450	105,344	554,842
Depreciation and impairment				
At 1 April 2021	104,322	12,277	39,992	156,591
Depreciation charged in the year	8,857	119	6,100	15,076
Eliminated in respect of disposals	-	(8,513)	-	(8,513)
At 31 March 2022	113,179	3,883	46,092	163,154
Carrying amount				
At 31 March 2022	331,869	567	59,252	391,688
At 31 March 2021	338,338	2,173	36,955	377,466

GREET'S GREEN COMMUNITY ENTERPRISES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2022**

13 Tangible fixed assets **(Continued)**

14 Fixed asset investments

Other investments

Cost or valuation

At 1 April 2021 & 31 March 2022

1

Carrying amount

At 31 March 2022

1

At 31 March 2021

1

		2022	2021
	Notes	£	£
Other investments comprise:			
Investments in subsidiaries	21	1	1

15 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	1,776	1,476
Amounts owed by subsidiary undertakings	21,166	54,427
Prepayments and accrued income	2,255	2,076
	<u>25,197</u>	<u>57,979</u>

16 Creditors: amounts falling due within one year

		2022	2021
	Notes	£	£
Other taxation and social security		2,119	4,020
Government grants	17	22,053	38,262
Trade creditors		30,051	3,729
Other creditors		-	60
Accruals and deferred income		4,665	5,007
		<u>58,888</u>	<u>51,078</u>

GREETS GREEN COMMUNITY ENTERPRISES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17 Government grants

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Arising from government grants	22,053	38,262
	<u>22,053</u>	<u>38,262</u>

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Community Centre and Community Development	49,022	1,400	(1,400)	49,022	48,285	(48,285)	49,022
Wood Lane Community Centre	249,901	-	(6,300)	243,601	-	(6,300)	237,301
Wood Lane Community Centre Improvements	76,201	-	(1,964)	74,237	-	(1,968)	72,269
Other Equipment	3,623	4,439	(4,067)	3,995	33,894	(5,197)	32,692
	<u>378,747</u>	<u>5,839</u>	<u>(13,731)</u>	<u>370,855</u>	<u>82,179</u>	<u>(61,750)</u>	<u>391,284</u>

19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	32,340	359,348	391,688	35,338	342,128	377,466
Investments	-	1	1	-	1	1
Current assets/(liabilities)	259,095	31,935	291,030	225,134	28,726	253,860
	<u>291,435</u>	<u>391,284</u>	<u>682,719</u>	<u>260,472</u>	<u>370,855</u>	<u>631,327</u>

GREET'S GREEN COMMUNITY ENTERPRISES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	37,719	36,000

21 Subsidiaries

Details of the charity's subsidiaries at 31 March 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Greet's Green Community Enterprises (Development) Limited	England	Property rental	Ordinary	100.00	