

**Charity registration number 1118242**

**Company registration number 5626767 (England and Wales)**

**GREET'S GREEN COMMUNITY ENTERPRISES**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# GREET'S GREEN COMMUNITY ENTERPRISES

## LEGAL AND ADMINISTRATIVE INFORMATION

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

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# GREET'S GREEN COMMUNITY ENTERPRISES

## CONTENTS

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	Page
Trustees report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8 - 17

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# **GREET'S GREEN COMMUNITY ENTERPRISES**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 31 MARCH 2024***

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

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.

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

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

#### **Achievements and performance**

##### ***Significant activities and achievements against objectives***

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 2024**

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### **Community action and the support of our volunteers**

As in previous years, throughout 2023/2024 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.

### **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.



# **GREET'S GREEN COMMUNITY ENTERPRISES**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2024**

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#### **Financial review**

During the year the charity's net funds increased by £1,962.

#### *Reserves policy*

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.

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

Mr J S Bagri

(Resigned 27 September 2023)

#### *Recruitment and appointment of trustees*

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.

#### *Organisational structure*

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

# **GREET'S GREEN COMMUNITY ENTERPRISES**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2024**

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F Bibi  
Trustee

7 October 2024

# GREET'S GREEN COMMUNITY ENTERPRISES

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF GREET'S GREEN COMMUNITY ENTERPRISES

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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 2024.

#### 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 the Association of Chartered Certified Accountants, 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: 7 October 2024



# GREETS GREEN COMMUNITY ENTERPRISES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	-	11,924	11,924	-	19,304	19,304
Charitable activities	4	117,613	-	117,613	135,403	-	135,403
Investments	5	70,206	-	70,206	52,059	-	52,059
Other income	6	92,172	-	92,172	87,723	-	87,723
<b>Total income</b>		<b>279,991</b>	<b>11,924</b>	<b>291,915</b>	<b>275,185</b>	<b>19,304</b>	<b>294,489</b>
<b>Expenditure on:</b>							
<u>Charitable activities</u>							
Heading #ac982	7	252,127	37,826	289,953	251,927	16,149	268,076
<b>Total expenditure</b>		<b>252,127</b>	<b>37,826</b>	<b>289,953</b>	<b>251,927</b>	<b>16,149</b>	<b>268,076</b>
<b>Net income/(expenditure) and movement in funds</b>		<b>27,864</b>	<b>(25,902)</b>	<b>1,962</b>	<b>23,258</b>	<b>3,155</b>	<b>26,413</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		314,693	394,439	709,132	291,435	391,284	682,719
<b>Fund balances at 31 March 2024</b>		<b>342,557</b>	<b>368,537</b>	<b>711,094</b>	<b>314,693</b>	<b>394,439</b>	<b>709,132</b>

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

# GREETS GREEN COMMUNITY ENTERPRISES

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		358,853		375,332
Investments	14		1		1
			<u>358,854</u>		<u>375,333</u>
<b>Current assets</b>					
Debtors	15	7,146		6,868	
Cash at bank and in hand		375,900		350,738	
		<u>383,046</u>		<u>357,606</u>	
<b>Creditors: amounts falling due within one year</b>	16	(30,806)		(23,807)	
<b>Net current assets</b>			<u>352,240</u>		<u>333,799</u>
<b>Total assets less current liabilities</b>			<u>711,094</u>		<u>709,132</u>
<b>Net assets excluding pension liability</b>			<u>711,094</u>		<u>709,132</u>
			<u><u>711,094</u></u>		<u><u>709,132</u></u>
<b>The funds of the charity</b>					
Restricted income funds	18		368,537		394,439
Unrestricted funds			342,557		314,693
			<u>711,094</u>		<u>709,132</u>
			<u><u>711,094</u></u>		<u><u>709,132</u></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 2024.

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 7 October 2024



F Bibi  
Trustee

Company registration number 5626767 (England and Wales)

# GREET'S GREEN COMMUNITY ENTERPRISES

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **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. 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 or grantors 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 2024

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### 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.

# GREET'S GREEN COMMUNITY ENTERPRISES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 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.



# GREETS GREEN COMMUNITY ENTERPRISES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 3 Income from donations and legacies

	Restricted funds 2024 £	Restricted funds 2023 £
Grants receivable for core activities	11,924	19,304

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Community activities	117,613	135,403

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	55,736	47,457
Interest receivable	14,470	4,602
	70,206	52,059

### 6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gift Aid	92,172	87,723

# **GREET'S GREEN COMMUNITY ENTERPRISES**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2024**

### **7 Expenditure on charitable activities**

	Heading #ac982 2024 £	Heading #ac982 2023 £
<b>Direct costs</b>		
Staff costs	202,801	184,484
Depreciation and impairment	16,791	18,007
Activities undertaken directly	5,377	8,143
	<u>224,969</u>	<u>210,634</u>
<b>Share of support and governance costs (see note 8)</b>		
Support	59,946	52,552
Governance	5,038	4,890
	<u>289,953</u>	<u>268,076</u>
<b>Analysis by fund</b>		
Unrestricted funds	252,127	251,927
Restricted funds	37,826	16,149
	<u>289,953</u>	<u>268,076</u>

### **8 Support costs allocated to activities**

	2024 £	2023 £
Rates	3,046	2,295
Insurance	8,396	7,178
Heat and light	21,288	12,164
Repairs	9,304	11,682
Cleaning	2,006	1,927
Travel	74	32
Stationery & telephone	5,891	7,385
Consultancy	6,815	7,045
Bad debts	243	185
Computer running costs	2,883	2,659
Governance costs	5,038	4,890
	<u>64,984</u>	<u>57,442</u>
<b>Analysed between:</b>		
Charitable activities	<u>64,984</u>	<u>57,442</u>

# GREETS GREEN COMMUNITY ENTERPRISES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 8 Support costs allocated to activities

(Continued)

	2024 £	2023 £
<b>Governance costs comprise:</b>		
Audit fees	4,920	4,775
Bank charges	118	115
	<u>5,038</u>	<u>4,890</u>

### 9 Net movement in funds

2024  
£

2023  
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	4,920	4,775
Depreciation of owned tangible fixed assets	16,790	18,007
	<u>16,790</u>	<u>18,007</u>

### 10 Trustees

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

### 11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Chief executive	1	1
Administration and support	1	1
Childcare	9	10
Cleaning	1	1
Total	<u>12</u>	<u>13</u>

### Employment costs

	2024 £	2023 £
Wages and salaries	<u>202,801</u>	<u>184,484</u>

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

# GREETS GREEN COMMUNITY ENTERPRISES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 11 Employees

(Continued)

##### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	40,595	39,662

#### 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 £
<b>Cost</b>				
At 1 April 2023	445,048	4,450	106,996	556,494
Additions	-	-	310	310
At 31 March 2024	445,048	4,450	107,306	556,804
<b>Depreciation and impairment</b>				
At 1 April 2023	122,080	3,968	55,113	181,161
Depreciation charged in the year	8,901	72	7,817	16,790
At 31 March 2024	130,981	4,040	62,930	197,951
<b>Carrying amount</b>				
At 31 March 2024	314,067	410	44,376	358,853
At 31 March 2023	322,968	482	51,882	375,332

# **GREET'S GREEN COMMUNITY ENTERPRISES**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2024**

### **14 Fixed asset investments**

			Other investments £
<b>Cost or valuation</b>			
At 1 April 2023 & 31 March 2024			1
<b>Carrying amount</b>			
At 31 March 2024			1
At 31 March 2023			1

	Notes	2024 £	2023 £
Other investments comprise:			
Investments in subsidiaries	20	1	1

### **15 Debtors**

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	5,264	4,207
Amounts owed by subsidiary undertakings	-	998
Prepayments and accrued income	1,882	1,663
	7,146	6,868

### **16 Creditors: amounts falling due within one year**

	Notes	2024 £	2023 £
Other taxation and social security		3,255	2,219
Government grants	17	12,715	14,958
Trade creditors		1,749	2,743
Other creditors		9,131	-
Accruals and deferred income		3,956	3,887
		30,806	23,807

### **17 Government grants**

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	12,715	14,958
Movements in the year:		



# **GREET'S GREEN COMMUNITY ENTERPRISES**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2024**

#### **17 Government grants**

**(Continued)**

Deferred income at 1 April 2023	14,958	22,053
Resources deferred in the year	(2,243)	(7,095)
	<u>12,715</u>	<u>14,958</u>
Deferred income at 31 March 2024	<u>12,715</u>	<u>14,958</u>

#### **18 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2024 £</b>
Community Centre and Community Development	64,879	9,681	(23,406)	51,154
Wood Lane Community Centre	231,001	-	(6,300)	224,701
Wood Lane Community Centre Improvements	70,258	-	(2,011)	68,247
Other Equipment	28,301	2,243	(6,109)	24,435
	<u>394,439</u>	<u>11,924</u>	<u>(37,826)</u>	<u>368,537</u>
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2023 £</b>
Community Centre and Community Development	49,022	16,649	(792)	64,879
Wood Lane Community Centre	237,301	-	(6,300)	231,001
Wood Lane Community Centre Improvements	72,269	-	(2,011)	70,258
Other Equipment	32,692	2,655	(7,046)	28,301
	<u>391,284</u>	<u>19,304</u>	<u>(16,149)</u>	<u>394,439</u>

# GREETS GREEN COMMUNITY ENTERPRISES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	28,546	330,307	358,853
Investments	-	1	1
Current assets/(liabilities)	314,011	38,229	352,240
	<u>342,557</u>	<u>368,537</u>	<u>711,094</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 March 2023:</b>			
Tangible assets	31,086	344,246	375,332
Investments	-	1	1
Current assets/(liabilities)	283,607	50,192	333,799
	<u>314,693</u>	<u>394,439</u>	<u>709,132</u>

### 20 Subsidiaries

Details of the charity's subsidiaries at 31 March 2024 are as follows:

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