

Company registration number: 05586393

Charity registration number: 1125079

# Daimler Green Community Recreation Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Chatha & Co  
Chartered Certified Accountants  
115-116 Spon End  
Coventry  
Warwickshire  
CV1 3HF

# **Daimler Green Community Recreation Trust Limited**

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## **Daimler Green Community Recreation Trust Limited**

### **Strategic Report for the Year Ended 31 March 2023**

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2023, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 5 December 2023 and signed on its behalf by:

.....  
Miss Lynn Williams  
Trustee

The strategic report was approved by the trustees of the charity on 5 December 2023 and signed on its behalf by:

.....  
Miss Lynn Williams  
Trustee

# **Daimler Green Community Recreation Trust Limited**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

### **Objectives and activities**

#### ***Objects and aims***

To promote the benefit of the inhabitants of Radford area of Coventry and in particular Daimler Green and surrounding area.

To advance education and provide facilities in the interest of social welfare for healthy recreation and leisure time occupation.

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

The charity provides facilities to the local community for education and recreation, in particular for playing football, cricket, tennis, netball, and other sports in a secure environment.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Reference and Administrative Details**

Charity Registration Number: 1125079

Company Registration Number: 05586393

The charity is incorporated in England and Wales.

Registered Office: 48 Highley Drive  
Coventry  
CV6 3LR

Independent Examiner: Chatha & Co  
Chartered Certified Accountants  
115-116 Spon End  
Coventry  
Warwickshire  
CV1 3HF

### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees: Miss Lynn Williams  
Barry Millward  
Mr Kamaljit Singh Dhami (resigned 3 September 2023)  
Marilyn Ann Mutton

Secretary: Mr Kamaljit Singh Dhami (resigned 3 September 2023)

# **Daimler Green Community Recreation Trust Limited**

## **Trustees' Report**

### **Structure, governance and management**

#### ***Nature of governing document***

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company limited by guarantee as defined by Companies Act 2006.

#### ***Recruitment and appointment of trustees***

Existing trustees appoint new trustees when deemed necessary in order to perform the trust's objectives effectively. Potential trustees are selected on the basis of their relevant background and experience and are expected to actively support and further the charity's work.

#### ***Organisational structure***

The charity operates from its freehold premises on the Daimler Green estate in Coventry. The trustees meet formally to determine overall policy and financial position and future plans of the charity. Trustees are active in authorising transactions on a day to day basis.

#### ***Major risks and management of those risks***

##### ***Fraud and error***

There is a risk of fraud and error in financial transactions.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurances against fraud and error.

### **Financial instruments**

#### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### ***Cash flow risk***

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

#### ***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

# **Daimler Green Community Recreation Trust Limited**

## **Trustees' Report**

### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Daimler Green Community Recreation Trust Limited 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 5 December 2023 and signed on its behalf by:

.....  
Miss Lynn Williams  
Trustee

## **Daimler Green Community Recreation Trust Limited**

### **Independent Examiner's Report to the trustees of Daimler Green Community Recreation Trust Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

#### **Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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:

1. accounting records were not kept in respect of Daimler Green Community Recreation Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....  
Sukhjot Singh Chatha  
Chartered Certified Accountants  
ACCA  
Chatha & Co  
115-116 Spon End  
Coventry  
Warwickshire  
CV1 3HF

5 December 2023

# Daimler Green Community Recreation Trust Limited

## Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

|                                    | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2023<br>£ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|
| <b>Income and Endowments from:</b> |      |                            |                          |                    |
| Donations and legacies             | 3    | 650                        | -                        | 650                |
| Other income                       |      | 30,236                     | -                        | 30,236             |
| Total income                       |      | 30,886                     | -                        | 30,886             |
| <b>Expenditure on:</b>             |      |                            |                          |                    |
| Charitable activities              |      | (45,864)                   | -                        | (45,864)           |
| Total expenditure                  |      | (45,864)                   | -                        | (45,864)           |
| Gains/losses on investment assets  |      | -                          | 753,000                  | 753,000            |
| Net (expenditure)/income           |      | (14,978)                   | 753,000                  | 738,022            |
| Net movement in funds              |      | (14,978)                   | 753,000                  | 738,022            |
| <b>Reconciliation of funds</b>     |      |                            |                          |                    |
| Total funds brought forward        |      | 27,947                     | -                        | 27,947             |
| Total funds carried forward        | 10   | 12,969                     | 753,000                  | 765,969            |
|                                    | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2022<br>£ |
| <b>Income and Endowments from:</b> |      |                            |                          |                    |
| Donations and legacies             | 3    | 20,865                     | -                        | 20,865             |
| Other income                       |      | 2,787                      | -                        | 2,787              |
| Total income                       |      | 23,652                     | -                        | 23,652             |
| <b>Expenditure on:</b>             |      |                            |                          |                    |
| Charitable activities              |      | (40,882)                   | -                        | (40,882)           |
| Total expenditure                  |      | (40,882)                   | -                        | (40,882)           |
| Gains/losses on investment assets  |      | -                          | 753,000                  | 753,000            |
| Net (expenditure)/income           |      | (17,230)                   | 753,000                  | 735,770            |
| Net movement in funds              |      | (17,230)                   | 753,000                  | 735,770            |
| <b>Reconciliation of funds</b>     |      |                            |                          |                    |
| Total funds brought forward        |      | 45,177                     | -                        | 45,177             |
| Total funds carried forward        | 10   | 27,947                     | 753,000                  | 780,947            |

The notes on pages 11 to 22 form an integral part of these financial statements.



**Daimler Green Community Recreation Trust Limited**

**Statement of Financial Activities for the Year Ended 31 March 2023  
(Including Income and Expenditure Account and Statement of Total Recognised Gains and  
Losses)**

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2022 is shown in note 10.

The notes on pages 11 to 22 form an integral part of these financial statements.

# Daimler Green Community Recreation Trust Limited

**(Registration number: 05586393)**  
**Balance Sheet as at 31 March 2023**

|   | Note | 2023<br>£      | 2022<br>£      |
|---|------|----------------|----------------|
| <b>Fixed assets</b>                                   |      |                |                |
| Tangible assets                                       | 5    | 753,000        | 753,000        |
| Investments   | 6    | <u>100</u>     | <u>100</u>     |
|   |      | <u>753,100</u> | <u>753,100</u> |
| <b>Current assets</b>                                 |      |                |                |
| Debtors   | 7    | 2,691          | 1,345          |
| Cash at bank and in hand                              | 8    | <u>10,838</u>  | <u>27,822</u>  |
|   |      | 13,529         | 29,167         |
| <b>Creditors: Amounts falling due within one year</b> | 9    | <u>(660)</u>   | <u>(1,320)</u> |
| <b>Net current assets</b>                             |      | <u>12,869</u>  | <u>27,847</u>  |
| <b>Net assets</b>                                     |      | <u>765,969</u> | <u>780,947</u> |
| <b>Funds of the charity:</b>                          |      |                |                |
| <b>Restricted income funds</b>                        |      |                |                |
| Restricted funds                                      |      | 753,000        | 753,000        |
| <b>Unrestricted income funds</b>                      |      |                |                |
| Unrestricted funds                                    |      | <u>12,969</u>  | <u>27,947</u>  |
| <b>Total funds</b>                                    | 10   | <u>765,969</u> | <u>780,947</u> |

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

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 11 to 22 form an integral part of these financial statements.

**Daimler Green Community Recreation Trust Limited**

**(Registration number: 05586393)**  
**Balance Sheet as at 31 March 2023**

The financial statements on pages 6 to 22 were approved by the trustees, and authorised for issue on 5 December 2023 and signed on their behalf by:

.....  
Miss Lynn Williams  
Trustee

The financial statements on pages 6 to 22 were approved by the trustees, and authorised for issue on 5 December 2023 and signed on their behalf by:

.....  
Miss Lynn Williams  
Trustee

The notes on pages 11 to 22 form an integral part of these financial statements.

# Daimler Green Community Recreation Trust Limited

## Statement of Cash Flows for the Year Ended 31 March 2023

|   | Note | 2023<br>£            | 2022<br>£            |
|---|------|----------------------|----------------------|
| <b>Cash flows from operating activities</b>                                       |      |                      |                      |
| Net cash income   |      | 738,022              | 735,770              |
| <b>Adjustments to cash flows from non-cash items</b>                              |      |                      |                      |
| Financial instrument net (gains) losses through statement of financial activities |      | <u>(752,900)</u>     | <u>(752,900)</u>     |
|   |      | (14,878)             | (17,130)             |
| <b>Working capital adjustments</b>  |      |                      |                      |
| Increase in debtors   | 7    | (1,346)              | (578)                |
| (Decrease)/increase in creditors  | 9    | <u>(660)</u>         | <u>660</u>           |
| Net cash flows from operating activities  |      | (16,884)             | (17,048)             |
| <b>Cash flows from investing activities</b>                                       |      |                      |                      |
| Acquisition of investments in subsidiary undertakings                             | 6    | <u>(100)</u>         | <u>(100)</u>         |
| Net decrease in cash and cash equivalents   |      | (16,984)             | (17,148)             |
| Cash and cash equivalents at 1 April  |      | <u>27,822</u>        | <u>44,970</u>        |
| Cash and cash equivalents at 31 March   |      | <u><u>10,838</u></u> | <u><u>27,822</u></u> |

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 11 to 22 form an integral part of these financial statements.

# **Daimler Green Community Recreation Trust Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2023**

### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

48 Highley Drive

Coventry

CV6 3LR

These financial statements were authorised for issue by the trustees on 5 December 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

Daimler Green Community Recreation Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Income and endowments**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. This applies to both grants and donations received.

## **Daimler Green Community Recreation Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## **Daimler Green Community Recreation Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b>            | <b>Depreciation method and rate</b> |
|-------------------------------|-------------------------------------|
| Buildings                     | over a 50 year period.              |
| Fixtures, Fittings, equipment | 20% reducing balance                |

#### **Business combinations**

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Daimler Green Community Recreation Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.



## **Daimler Green Community Recreation Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## **Daimler Green Community Recreation Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### ***Debt instruments***

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### ***Investments***

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## **Daimler Green Community Recreation Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### ***Derivative financial instruments***

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### ***Fair value measurement***

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

### **3 Income from donations and legacies**

|                            | <b>Unrestricted<br/>funds<br/>General<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|----------------------------|---|------------------------------|
| Donations and legacies;    |   |                              |
| Donations from individuals | 650   | 650                          |
| <b>Total for 2023</b>      | <b>650</b>                                      | <b>650</b>                   |
| <b>Total for 2022</b>      | <b>20,865</b>                                   | <b>20,865</b>                |

# Daimler Green Community Recreation Trust Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 4 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 5 Tangible fixed assets

|                       | Land and<br>buildings<br>£ | Furniture and<br>equipment<br>£ | Total<br>£ |
|-----------------------|----------------------------|---------------------------------|------------|
| <b>Cost</b>           |                            |                                 |            |
| At 1 April 2022       | 753,000                    | 26,808                          | 779,808    |
| At 31 March 2023      | 753,000                    | 26,808                          | 779,808    |
| <b>Depreciation</b>   |                            |                                 |            |
| At 1 April 2022       | -                          | 26,808                          | 26,808     |
| At 31 March 2023      | -                          | 26,808                          | 26,808     |
| <b>Net book value</b> |                            |                                 |            |
| At 31 March 2023      | 753,000                    | -                               | 753,000    |
| At 31 March 2022      | 753,000                    | -                               | 753,000    |

### 6 Fixed asset investments

|  | 2023<br>£ | 2022<br>£ |
|--|-----------|-----------|
| Shares in group undertakings and participating interests | 100       | 100       |

# Daimler Green Community Recreation Trust Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### Shares in group undertakings and participating interests

|                       | Subsidiary<br>undertakings<br>£ | Total<br>£ |
|-----------------------|---------------------------------|------------|
| <b>Cost</b>           |                                 |            |
| Additions             | 100                             | 100        |
| At 31 March 2023      | 100                             | 100        |
| <b>Net book value</b> |                                 |            |
| At 31 March 2023      | 100                             | 100        |

### Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

| Undertaking             | Country of<br>incorporation | Holding            | Proportion of voting rights<br>and shares held |      | Principal<br>activity |
|-------------------------|-----------------------------|--------------------|--|------|-----------------------|
|                         |                             |                    | 2023   | 2022 |                       |
| Subsidiary undertakings |                             |                    |  |      |                       |
| DGCRT Operations Ltd    | England                     | Ordinary<br>shares | 100%   | 100% | Licensed<br>premises  |

# Daimler Green Community Recreation Trust Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### Subsidiaries

The financial period end of DGCRT Operations Ltd is 30 November. The loss for the financial period of DGCRT Operations Ltd was £1,224 (2022 - £2,767) and the aggregate amount of capital and reserves at the end of the period was £(2,412) (2022 - £(1,188)).

The wholly owned subsidiary was set up on 30 November 2018.

### 7 Debtors

|               | 2023<br>£    | 2022<br>£    |
|---------------|--------------|--------------|
| Prepayments   | 2,690        | 1,345        |
| Other debtors | 1            | -            |
|               | <u>2,691</u> | <u>1,345</u> |

### 8 Cash and cash equivalents

|              | 2023<br>£     | 2022<br>£     |
|--------------|---------------|---------------|
| Cash at bank | <u>10,838</u> | <u>27,822</u> |

### 9 Creditors: amounts falling due within one year

|          | 2023<br>£  | 2022<br>£    |
|----------|------------|--------------|
| Accruals | <u>660</u> | <u>1,320</u> |

### 10 Funds

|                           | Balance at 1<br>April 2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Other<br>recognised<br>gains/(losses)<br>£ | Balance at<br>31 March<br>2023<br>£ |
|---------------------------|---------------------------------|----------------------------|----------------------------|--|-------------------------------------|
| <b>Unrestricted funds</b> |                                 |                            |                            |  |                                     |
| General                   | 27,947                          | 30,886                     | (45,864)                   | -  | 12,969                              |
| <b>Restricted funds</b>   | <u>-</u>                        | <u>-</u>                   | <u>-</u>                   | <u>753,000</u>                             | <u>753,000</u>                      |
| <b>Total funds</b>        | <u>27,947</u>                   | <u>30,886</u>              | <u>(45,864)</u>            | <u>753,000</u>                             | <u>765,969</u>                      |

# Daimler Green Community Recreation Trust Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

|                           | Balance at 1<br>April 2021<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Other<br>recognised<br>gains/(losses)<br>£ | Balance at<br>31 March<br>2022<br>£ |
|---------------------------|---------------------------------|----------------------------|----------------------------|--|-------------------------------------|
| <b>Unrestricted funds</b> |                                 |                            |                            |  |                                     |
| General                   | 45,177                          | 23,652                     | (40,882)                   | -  | 27,947                              |
| <b>Restricted funds</b>   | <u>-</u>                        | <u>-</u>                   | <u>-</u>                   | <u>753,000</u>                             | <u>753,000</u>                      |
| <b>Total funds</b>        | <u>45,177</u>                   | <u>23,652</u>              | <u>(40,882)</u>            | <u>753,000</u>                             | <u>780,947</u>                      |

### 11 Analysis of net assets between funds

|                         | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total funds at<br>31 March<br>2023<br>£ |
|-------------------------|---------------------------------------|--------------------------|---|
| Tangible fixed assets   | -                                     | 753,000                  | 753,000                                 |
| Fixed asset investments | 100                                   | -                        | 100                                     |
| Current assets          | 13,528                                | 1                        | 13,529                                  |
| Current liabilities     | <u>(660)</u>                          | <u>-</u>                 | <u>(660)</u>                            |
| Total net assets        | <u>12,968</u>                         | <u>753,001</u>           | <u>765,969</u>                          |
|                         | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total funds at<br>31 March<br>2022<br>£ |
| Tangible fixed assets   | -                                     | 753,000                  | 753,000                                 |
| Fixed asset investments | 100                                   | -                        | 100                                     |
| Current assets          | 29,167                                | -                        | 29,167                                  |
| Current liabilities     | <u>(1,320)</u>                        | <u>-</u>                 | <u>(1,320)</u>                          |
| Total net assets        | <u>27,947</u>                         | <u>753,000</u>           | <u>780,947</u>                          |

### 12 Analysis of net funds

|                          | At 1 April<br>2022<br>£ | At 31 March<br>2023<br>£ |
|--------------------------|-------------------------|--------------------------|
| Cash at bank and in hand | <u>27,822</u>           | <u>27,822</u>            |
| Net debt                 | <u>27,822</u>           | <u>27,822</u>            |

## **Daimler Green Community Recreation Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

|                          | <b>At 1 April<br/>2021<br/>£</b> | <b>Financing cash<br/>flows<br/>£</b> | <b>At 31 March<br/>2022<br/>£</b> |
|--------------------------|----------------------------------|---------------------------------------|-----------------------------------|
| Cash at bank and in hand | <u>44,970</u>                    | <u>(17,148)</u>                       | <u>27,822</u>                     |
| Net debt                 | <u>44,970</u>                    | <u>(17,148)</u>                       | <u>27,822</u>                     |



## Daimler Green Community Recreation Trust Limited

### Detailed Statement of Financial Activities for the Year Ended 31 March 2023

|   | <b>Total<br/>2023<br/>£</b> | <b>Total<br/>2022<br/>£</b> |
|---|-----------------------------|-----------------------------|
| <b>Income and Endowments from:</b>      |                             |                             |
| Donations and legacies (analysed below) | 650                         | 20,865                      |
| Other income (analysed below)           | <u>30,236</u>               | <u>2,787</u>                |
| Total income                            | <u>30,886</u>               | <u>23,652</u>               |
| <b>Expenditure on:</b>                  |                             |                             |
| Charitable activities (analysed below)  | <u>(45,864)</u>             | <u>(40,882)</u>             |
| Total expenditure                       | <u>(45,864)</u>             | <u>(40,882)</u>             |
| Net expenditure                         | <u>(14,978)</u>             | <u>(17,230)</u>             |
| Net movement in funds                   | (14,978)                    | (17,230)                    |
| <b>Reconciliation of funds</b>          |                             |                             |
| Total funds brought forward             | <u>27,947</u>               | <u>45,177</u>               |
| Total funds carried forward             | <u><u>12,969</u></u>        | <u><u>27,947</u></u>        |

This page does not form part of the statutory financial statements.

# Daimler Green Community Recreation Trust Limited

## Detailed Statement of Financial Activities for the Year Ended 31 March 2023

|                                      | <b>Total<br/>2023<br/>£</b> | <b>Total<br/>2022<br/>£</b> |
|--------------------------------------|-----------------------------|-----------------------------|
| <b><i>Donations and legacies</i></b> |                             |                             |
| Appeals and donations                | 650                         | 4,265                       |
| UK Government grants                 | -                           | 16,600                      |
|                                      | <u>650</u>                  | <u>20,865</u>               |
| <b><i>Other income</i></b>           |                             |                             |
| Rental income                        | 30,236                      | 2,787                       |
|                                      | <u>30,236</u>               | <u>2,787</u>                |
| <b><i>Charitable activities</i></b>  |                             |                             |
| Rates                                | (3,393)                     | (1,597)                     |
| Light, heat and power                | (19,577)                    | (7,732)                     |
| Insurance                            | (960)                       | (1,727)                     |
| Repairs and renewals                 | (5,750)                     | (18,840)                    |
| Telephone and fax                    | (14,850)                    | (9,873)                     |
| Sundry expenses                      | (547)                       | (172)                       |
| Cleaning                             | (60)                        | (205)                       |
| Accountancy fees                     | (660)                       | (660)                       |
| Bank charges                         | (67)                        | (76)                        |
|                                      | <u>(45,864)</u>             | <u>(40,882)</u>             |

This page does not form part of the statutory financial statements.