

Charity registration number 1146938

Company registration number 06613465 (England and Wales)

THE ENTERPRISE CENTRE LIMITED
ANNUAL REPORT
AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

THE ENTERPRISE CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Wright Dr A M Lawrence Ms A M Hornsby Mr J Phillips Ms T Harrison	(Appointed 16 August 2024)
Secretary	Ms A M Hornsby	
Charity number	1146938	
Company number	06613465	
Principal address	Naturally Enterprising Hub Kirklees Valley Trail off Brandlesholme Rd Bury Lancashire	
Registered office	Naturally Enterprising Hub Kirklees Valley Trail off Brandlesholme Rd Bury Lancashire	
Independent examiner	Barlow Andrews LLP Carlyle House 78 Chorley New Road Bolton	

THE ENTERPRISE CENTRE LIMITED

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THE ENTERPRISE CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2024

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

Chief Executive Overview – October 2024

How does the time go so quickly? Or is it just that it does this as we get older. Hard to believe that it is nearly 10 years since we broke ground in October 2014. Next year we will celebrate this properly, in May 2025, as it will be 10 years since our very first Open day.

We have been very busy delivering on our charitable objectives as well as providing services to local schools and the SEND team at the council with our unique Alternative provision that is supported by Equine Assisted Learning and Earth Education programmes. We have added to our animal therapies by getting 2 goats and the young people can now study goat husbandry as well as the many other equine related programmes.

Our Heritage project has over achieved and provided 49 community events hosting 718 local residents. Our relationships with other local charities continues to grow and we have supported East Lancs Railway with bespoke training to support their volunteers as well as Kirklees Wildlife Rescue as they get ready to open.

We continue to develop and add to our services to meet the needs of the community and we continue to consult via media platforms and in person at events to see what else we can offer.

The community needs our services more than ever as the figures on poor mental health are at an all-time high with young women struggling to recover from isolation and being victims of social media bullying.

We have done lots of work on our website this year, www.theenterprisecentre.co.uk. We hope you the reader enjoys the new look. Please send us your comments via the portal, hello@theenterprisecentre.co.uk.

The social impact of our work continues to grow incrementally and we look forward to another positive year ahead. Next year I will be reaching my 65th birthday though there is no way will I be slowing down so the future looks bright.



A M Hornsby Founder and CEO

THE ENTERPRISE CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 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 Memorandum and 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) (effective 1 January 2019)".

Objectives and activities

The Charitable Objects of the company are:

- A. The relief of poverty in such ways as might be thought fit;
- B. The relief of unemployment in such ways as may be thought fit;
- C. The advancement of education, training or retraining, particularly among young people, unemployed people, and providing unemployed people with work experience;
- D. The relief of those in need in particular by the provision of financial assistance, technical assistance, or business advice or the provision of consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable needs through help:-
 - (i) In setting up their own business, or
 - (ii) To existing businesses.

Each year the trustees review the objectives and activities of the charity to ensure that they continue to reflect their aims and to provide public benefit. The trustees are more than satisfied that they do.

The Values of The Enterprise Centre

We aim to promote social justice for all. To achieve this we will demonstrate:

- Commitment
- Dedication
- Authenticity
- Fairness
- Creativity
- Innovation
- Passion
- Partnership
- Professionalism
- Caring

The Mission

To be known and recognised internationally as world class leaders in social learning, for young people and NEETS in transferable enterprise skills, self-actualization and confidence. We will develop future entrepreneurs and build a culture of stepping up to success through action earning using nature and a range of therapies as a core element of our work.

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

THE ENTERPRISE CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

At a glance 2023-24

We secured the £10,000 from the Cloth Workers' Foundation and so completed the roof on the Education Unit . We managed to secure a further £3,000 from donations via the website and we used £6,000 from non-restricted reserves. Happy to say no more leaks and nice and warm.

We have provided Alternative Education provision for 6 young people, all of those hold ECHP and 2 from the Looked after children background. One of our young people went on to achieve 5 GCSE's albeit he has not spent any time in school since year 7.

We provided 8 1:1 Equine Assisted Therapy programmes, 2 of these have booked for AP for September.

We secured Bury VCFA Stand Together fund – 36 young people who are at risk of harm attended a Saturday morning club free of charge. We looked at issues around knife crime, drugs and vapes, wellbeing, entrepreneurship, safety on line, visioning for success and this was all wrapped in Equine and Canine assisted learning making the benefits embed for the future.

We secured additional land with Peel Holding so now have an additional 1.5 acres which we have split into 3 and fenced for security.

We secured a further National Lottery Community Fund to deliver a women's empowerment course to 18 women and continue to run the women's network.

HAF funds provided 24 places of Running wild with Horses during Christmas school holidays and provided free meals.

St James Foundation donated a further £2,500 to provide match funds for our Saturday/holiday clubs.

We secured year 2 National Lottery Heritage and we are currently working on the full evaluation which will be available on our website from November 2024. 718 people benefitted from our community events. We have run 72 Art Heritage workshops and testimonials can be seen on our website under Community projects.

We continue to reap the benefits of the solar electricity and we continue to seek solutions to be off-grid.

We secured Defra license to keep goats and we now have Rosie, a Bora goat, and Daisy, a Pygmy .

CPD of staff: Safeguarding diploma level 3, Medicinal Herbalism, Animal assisted therapy, Yoga breathing for health, first Aid for all.

Financial review

At the year end, the charity had net expenditure of £8,487 (2023: net income of £33) and held total unrestricted funds of £166,458 and restricted funds of £86,710. The free reserves of the charity stood at £68,940 (2023: £80,228) after adjusting for unrestricted funds held in fixed assets.

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 approximately twelve month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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

THE ENTERPRISE CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

Next Year's Focus

We continue as activists in the climate change programme, seeking funds to inform and educate the community in better practices.

The Secret Garden continues to provide a free resource to local schools wishing to use it.

We are expanding our provision of EAT.

We will launch a new programme of forest therapy and seek funds to support this work.

Our founder will complete the Masters in Herbalism and Forest myths and legends.

Another member of staff will be CBT qualified (Cognitive Behavioral Therapy).

We will again apply to continue our Heritage work, ensuring the community get to know and respect their heritage and that of the ancient woodland where we are located. We would aim to create an illustrated booklet for schools about interesting historical facts in the area.

We are always looking for other funds to continue the great work for women as we have a waiting list already.

We plan to extend the women's network to 4 sessions per month.

We now open the friendship café as an honesty café all week 9.30-2pm. Whilst it does not make money, it does provide a service to local walkers and the local nursery uses it often when they pass with the children in Buggies.

We continue to research sustainable water use; we already have 7 ICB's on site with the capacity for more. We will look into filter systems so that this rain harvested water can be used in toilets and washing facilities as well as with the gardens and animals.

CPD for staff and volunteers: Masters in Herbalism, Forest folklore and mystery, Level 3 CBD, Forest School level 2.

Structure, governance and management

The Enterprise Centre (TEC) is a not-for-profit company, limited by guarantee, registered in June 2008 in England, Company number 6613465, and registered as a Charity in April 2012. Charity number 1146938.

Trustees'/Directors' are as follows:

- Mr David Wright – local business man, director and treasurer
- Mr Jonathan Phillips – representative from Economy and Skills Oldham Council
- Dr Allan Lawrence – international consultant, co-founder, director and chair
- Ms Alison Hornsby - chief executive and founder
- Ms Tracy Harrison - representative from NHS Social Prescribing team (appointed 16 August 2024)

The charity is managed by its trustees. Full provisions regarding the powers and proceedings of the trustees can be found in the governing document.

None of the trustees have 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.

The trustees' report was approved by the Board of Trustees.

Ms A M Hornsby

Trustee

Dated: 18 October 2024



THE ENTERPRISE CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ENTERPRISE CENTRE LIMITED

I report to the trustees on my examination of the financial statements of The Enterprise Centre Limited (the charity) for the year ended 31 July 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

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.



Paul Burton, FCCA
Barlow Andrews LLP

Carlyle House
78 Chorley New Road
Bolton

Dated: 18 October 2024

THE ENTERPRISE CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	59,095	57,096	116,191	61,783	48,830	110,613
Charitable activities	4	510	-	510	744	-	744
Total income		59,605	57,096	116,701	62,527	48,830	111,357
Expenditure on:							
Charitable activities	5	53,618	71,570	125,188	65,182	46,142	111,324
Net incoming/(outgoing) resources before transfers		5,987	(14,474)	(8,487)	(2,655)	2,688	33
Gross transfers between funds		(6,820)	6,820	-	4,482	(4,482)	-
Net (expenditure)/income for the year/							
Net movement in funds		(833)	(7,654)	(8,487)	1,827	(1,794)	33
Fund balances at 1 August 2023		167,291	94,364	261,655	165,464	96,158	261,622
Fund balances at 31 July 2024		166,458	86,710	253,168	167,291	94,364	261,655

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

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.

THE ENTERPRISE CENTRE LIMITED

BALANCE SHEET

AS AT 31 JULY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		180,851		167,699
Current assets					
Debtors	12	2,714		-	
Cash at bank and in hand		70,682		95,988	
		73,396		95,988	
Creditors: amounts falling due within one year	13	(1,079)		(2,032)	
Net current assets			72,317		93,956
Total assets less current liabilities			253,168		261,655
The funds of the charity					
Restricted income funds	14		86,710		94,364
Unrestricted funds	15		166,458		167,291
			253,168		261,655

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 July 2024.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 18 October 2024

Ms A M Hornsby
Trustee



Company registration number 06613465 (England and Wales)

THE ENTERPRISE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Charity information

The Enterprise Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Naturally Enterprising Hub, Kirklees Valley Trail, off Brandlesholme Rd, Bury, Lancashire, BL8 4LS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). 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 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.

Capital grants received are recognised as income in restricted funds on receipt and released to unrestricted funds on a systematic basis over the useful life of the asset in accordance with the asset's depreciation policy.

1.4 Incoming resources

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.

THE ENTERPRISE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is included on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its services and activities for its beneficiaries and includes costs that can be directly allocated to such activities, as well as those of an indirect nature necessary to support them.

Governance costs are the costs of running the charity as a legal entity, and are primarily associated with constitutional and statutory requirements.

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:

Freehold land and buildings	2% and 25% straight line
Fixtures and fittings	20% straight line
Motor vehicles	25% reducing balance

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 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).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.9 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 include debtors and cash and bank balances, which are initially measured at transaction price including transaction costs and subsequently held at amortised cost.

THE ENTERPRISE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors 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.

1.10 Employee benefits

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

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.

THE ENTERPRISE CENTRE LIMITED

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	3,950	-	3,950	1,461	-	1,461
Revenue grants from government and public bodies	55,145	57,096	112,241	60,322	48,830	109,152
	<u>59,095</u>	<u>57,096</u>	<u>116,191</u>	<u>61,783</u>	<u>48,830</u>	<u>110,613</u>
Donations and gifts						
Small donations individually less than £1,000	1,450	-	1,450	1,461	-	1,461
St James Place	2,500	-	2,500	-	-	-
	<u>3,950</u>	<u>-</u>	<u>3,950</u>	<u>1,461</u>	<u>-</u>	<u>1,461</u>
Grants receivable for core activities						
Edward Gostlin	-	-	-	-	5,000	5,000
Bury council	55,145	-	55,145	59,575	-	59,575
The National Lottery Community Fund	-	9,900	9,900	-	9,800	9,800
Growth Company - Kickstart Scheme	-	-	-	747	-	747
Bury VCFA	-	9,440	9,440	-	-	-
National Heritage Fund	-	13,570	13,570	-	13,570	13,570
Clothworkers Foundation	-	10,557	10,557	-	-	-
Workers Educational Association	-	13,629	13,629	-	-	-
Steel Trust Foundation	-	-	-	-	10,410	10,410
Other	-	-	-	-	10,050	10,050
	<u>55,145</u>	<u>57,096</u>	<u>112,241</u>	<u>60,322</u>	<u>48,830</u>	<u>109,152</u>

THE ENTERPRISE CENTRE LIMITED

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

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Sales within charitable activities	510	744

5 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	25,568	27,272
Depreciation and impairment	10,783	10,481
Travel and subsistence	1,926	891
Animal expenses	14,092	13,828
Bank charges	359	365
Cafe expenses	4,633	4,708
Rates and water charges	650	169
Light, heat and power	2,395	4,359
Repairs and maintenance	6,068	9,263
Telecommunications and internet	1,297	2,018
Printing, postage and stationery	1,163	661
Staff training	102	657
Sundry expenses	50,662	30,193
Liability and contents insurance	4,223	3,882
	123,921	108,747
Share of support and governance costs (see note 6)		
Governance	1,267	2,577
	125,188	111,324
Analysis by fund		
Unrestricted funds	53,618	65,182
Restricted funds	71,570	46,142
	125,188	111,324

THE ENTERPRISE CENTRE LIMITED

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

6 Support costs

	Support costs £	Governance costs £	2024 £	2023 £	Basis of allocation
Independent examiners fees	-	1,267	1,267	2,577	Governance
Consultancy costs	34,310	-	34,310	18,815	Consultancy time spent on projects
	<u>34,310</u>	<u>1,267</u>	<u>35,577</u>	<u>21,392</u>	
Analysed between Charitable activities	<u>34,310</u>	<u>1,267</u>	<u>35,577</u>	<u>21,392</u>	

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>10,783</u>	<u>10,481</u>

8 Trustees

The Chief Executive Officer and Trustee, Alison Hornsby, received remuneration from the charity in accordance with the charitable company's memorandum and articles of association and this is detailed further in the related party transactions note to the financial statements.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administrative and management staff	<u>2</u>	<u>3</u>
Employment costs	2024 £	2023 £
Wages and salaries	<u>25,568</u>	<u>27,272</u>

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

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE ENTERPRISE CENTRE LIMITED

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

11 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 August 2023	165,162	51,080	-	216,242
Additions	19,440	-	4,495	23,935
At 31 July 2024	184,602	51,080	4,495	240,177
Depreciation and impairment				
At 1 August 2023	17,725	30,818	-	48,543
Depreciation charged in the year	6,450	4,052	281	10,783
At 31 July 2024	24,175	34,870	281	59,326
Carrying amount				
At 31 July 2024	160,427	16,210	4,214	180,851
At 31 July 2023	147,437	20,262	-	167,699

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	2,714	-

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,079	2,032

THE ENTERPRISE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

14 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.

	At 1 August 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2024 £
The Clothworkers' Foundation	-	10,557	(194)	-	10,363
Social capital	2,991	-	(921)	-	2,070
Bury VCFA	-	9,440	(9,231)	-	209
Workers' Educational Association	-	13,629	(12,462)	-	1,167
Veolia	15,349	-	(1,869)	-	13,480
Sports England	51,891	-	(1,667)	-	50,224
National Heritage Fund	3,543	13,570	(19,282)	2,169	-
Steel Trust Foundation	9,664	-	(14,315)	4,651	-
Climate control fund	10,405	-	(3,209)	-	7,196
Duchy of Lancaster Benevolent Fund	521	-	(521)	-	-
The National Lottery Community Fund	-	9,900	(7,899)	-	2,001
	<u>94,364</u>	<u>57,096</u>	<u>(71,570)</u>	<u>6,820</u>	<u>86,710</u>

Previous year:	At 1 August 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2023 £
Social capital	4,143	-	(1,152)	-	2,991
Veolia	17,621	-	(2,272)	-	15,349
Sports England	53,558	-	(1,667)	-	51,891
National Heritage Fund	-	13,570	(10,027)	-	3,543
Tesco Community Fund	-	1,000	(1,051)	51	-
Steel Trust Foundation	-	10,410	(746)	-	9,664
ESF	6,481	-	(15)	(6,466)	-
Climate control fund	14,355	-	(3,950)	-	10,405
Edward Gostlin	-	5,000	(5,222)	222	-
Duchy of Lancaster Benevolent Fund	-	1,200	(679)	-	521
The National Lottery Community Fund	-	9,800	(10,659)	859	-
Social Prescribing Grant	-	1,500	(1,639)	139	-
ASDA	-	3,350	(3,361)	11	-
Community Investment Fund	-	3,000	(3,702)	702	-
	<u>96,158</u>	<u>48,830</u>	<u>46,142</u>	<u>(4,482)</u>	<u>94,364</u>

THE ENTERPRISE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

14 Restricted funds

(Continued)

Social capital - To develop the inside of the new training room to include new floor, kitchen, decorating and furnishing the same.

Veolia - Build secret garden project using junior board volunteers, contractors and volunteers.

Sport England - Community Asset funds to build a new purpose built training room.

ESF - To fund wages, mentoring and costs for students on ESF projects.

Climate control fund - Reduce the charity's carbon footprint.

Edward Gostlin - Fund the Step Up Programme for women, reduce isolation, life skills and to improve mental and physical health.

Duchy of Lancaster Benevolent Fund - Fund refreshments for the Step Up Programme.

The National Lottery Community Fund - Fund the Menopause Programme.

Social Prescribing Grant - Reduce isolation through the delivery of life skills sessions.

ASDA - Fund the Ranch Rangers Project.

Community Investment Fund - Earth education, equine assisted learning and environmental science.

National Heritage Fund - Engage the community, young and old in the history of the area.

Steel Trust Foundation - Fund the Step Up Programme for women, reduce isolation, life skills and to improve mental and physical health.

The Clothworkers' Foundation - Fund a new roof on the Education Unit.

Bury VCFA - Fund the Stand Together Programme.

Workers' Educational Association - Fund the Focus Your Future Programme.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2024 £
General funds	167,291	59,605	(53,618)	(6,820)	166,458
Previous year:	At 1 August 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2023 £
General funds	165,464	62,527	(65,182)	4,482	167,291

THE ENTERPRISE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 July 2024:			
Tangible assets	97,518	83,333	180,851
Current assets/(liabilities)	68,940	3,377	72,317
	<u>166,458</u>	<u>86,710</u>	<u>253,168</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 July 2023:			
Tangible assets	87,063	80,636	167,699
Current assets/(liabilities)	80,228	13,728	93,956
	<u>167,291</u>	<u>94,364</u>	<u>261,655</u>

17 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties, relating to the supply of services to key management personnel.

	2024 £	2023 £
Supply of services	29,210	18,815
	<u>29,210</u>	<u>18,815</u>

The remuneration of key management personnel relates to the supply of services by the Chief Executive Officer and Trustee, Alison Hornsby. The arrangement to pay this has been done in accordance with paragraphs 34 to 37 of the Memorandum and Articles of Association of the charity.

In addition, during the year, a person closely connected to a trustee was paid £22,267 (2023: £21,000) as an employee of the charity.