

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2025
FOR
BANANA ENTERPRISE NETWORK**

BANANA ENTERPRISE NETWORK

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BANANA ENTERPRISE NETWORK

LEGAL & ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 MARCH 2025

CHARITY NAME: Banana Enterprise Network

CHARITY REGISTRATION NO: 1161408. The Charity was registered with the Charity Commission on 24 April 2015

COMPANY REGISTRATION NO.: 09133991 (England and Wales)

TRUSTEES & DIRECTORS:

- N Lee (Chair)
- K Morton
- S Addison (Deputy Chair)
- B Goulding
- S Kaneen
- P Richardson
- W Hampton (appointed 22 Aug 2024)
- P Dandelion (appointed 22 Aug 2024)
- S Mann (appointed 22 Aug 2024)
- N Tyldesley (resigned 16 July 2024)
- L Liptrot (appointed 22 Aug 2024, resigned 25 Nov 2024)
- S Ali (appointed 22 Aug 2024, resigned 9 July 2025)

COMPANY SECRETARY: C Allman

REGISTERED OFFICE:

Banana Enterprise Network
14 Reedley Drive
Worsley
Manchester
M28 7XR

INDEPENDENT EXAMINER:

Champion
Chartered Accountants
1 Worsley Court
High Street
Worsley
M28 3NJ

BANANA ENTERPRISE NETWORK

ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The Trustees, who are also the directors and the members of the company, present their annual report and the financial statements of the Banana Enterprise Network Ltd ("the Charity") for the year ended 31 March 2025.

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

The Charity is a company limited by guarantee. It is governed by the Memorandum and Articles of Association adopted by Special Resolution dated 4 September 2024. The company changed its name from Banana Enterprise Network Ltd to Banana Enterprise Network on 16 September 2024. The company became a registered charity on 24 April 2015.

Trustees

Under the Articles of Association Trustees shall be appointed for a term of three years at the end of which they shall retire. A director can be reappointed by the directors for a further two terms of three years. No director may serve more than nine years unless the directors consider it to be in the best interests of the charity. The Trustees meet a minimum of three times a year and are responsible for the day to day management of the charity. There is frequent communication between the Chair and the other Trustees in between meetings. New Trustees have an initial meeting with the Chair of Trustees and following their appointment are given an induction pack which includes the Memorandum and Articles of Association, the most recent financial statements and the Charity Commission guidance document "The Essential Trustee". The charity's insurance policy includes indemnity insurance for the Trustees.

Staffing

The charity has only two paid staff, the CEO (full time) and the admin/accounts officer (part time). The CEO's job encompasses the roles of Chief Executive, Bid Writer, Community Engagement Officer Communications/Social media/IT officer, Business Adviser, Project Manager. The Trustees wish to thank Jayne Allman for undertaking the many roles successfully and appreciate the long and often unsocial hours she works to enable the charity meet its objectives. Christopher Allman is admin/accounts/heritage research officer and works many more hours than he is required to do by the charity. The Trustees also fully recognise the contribution made by our volunteers to fundraising and activities in the Park.

Risk Assessment

The Trustees have identified and reviewed the major risks to which the Charity is exposed. They have taken steps to control and reduce those risks.

OBJECTIVES AND ACTIVITIES

Objectives and Aims and Public Benefit

On 20 May 2022, following approval by the Charities Commission, Clause 4 of the company's Articles of Association was changed by Special Resolution to read as follows :

4. The objects of the charity are:

4.1 The prevention or the relief of poverty by (but without prejudice to the generality of the foregoing) providing or assisting in the provision of education, training and other support designed to enable individuals to generate a sustainable income.

4.2 The relief of unemployment for the public benefit in such ways as may be thought fit including assistance to find employment.

4.3 The preservation, restoration, maintenance, repair and improvement of Rock Hall Farnworth, a Grade II listed building and to advance the education of the public in the historical architectural and constructional heritage that exists in and around the said building.

4.4 Such other exclusively charitable purposes as the trustees of the charity shall determine from time to time.

During the year the charity received a governance review from a specialist adviser; A more modern Articles of Association was adopted by Special Resolution on 4 September 2024 but the objects of the charity were not changed.

In January 2025 Bolton Council suddenly made a decision to exclude our charity from our Rock Hall project, which we started in January 2020, and took over the project for themselves. Lancashire Wildlife Trust were chosen as the new partner who incidentally, had not supported our project at all but are now benefitting from our work just like the Council. This will be covered later in this report. Our objectives have not changed as yet, because the Council's action is now the subject of a legal dispute. We had a partnership agreement with the Council which expired on 31 March 2025 but we maintain that the Council broke that agreement. The Charity operates in deprived areas and communities in Bolton and Salford and has been delivering funded community activities and Heritage Building related projects after starting a project to save and acquire historic Rock Hall in January 2020. The Hall is situated in Moses Gate Country Park. Through this project we have been providing health and wellbeing related activities, educational programmes and other outdoor community activities to help people and their families to reduce anxiety and be more physically active and reduce social isolation.

The Hall is owned by Bolton Council but we have been working towards acquiring it on behalf of the Community. The object for the charity was to restore the hall to its original size and create a multi-purpose venue including a café, function rooms, heritage room and the hall would also become a centre once again for activities in the Park. However, as mentioned previously, Bolton Council suddenly decided to take over our project in January 2025 and failed to deliver the Community Asset Transfer of the Hall to our Charity by January 2025 as expected.

ACHIEVEMENTS AND PERFORMANCE

1. National Lottery Community Fund – Together in Farnworth

In March 2024 we successfully bid for funding to deliver a project which brought residents together who mainly live in one of the UK's top 10% most deprived areas (Farnworth), to experience fun, creative and educational FREE activities that they would not normally be able to access. This helped to build new friendships, strong relationships and helped to reduce social isolation. We delivered a 12 month project providing an indoor/outdoor programme of wellbeing/fun/creative themed activities for low income families/single parents/Older people (50+) and younger people. Residents enjoyed narrowboat trips, theatre trips, arts/crafts, nature themed and storytelling sessions and food themed activities for example. We also created a WhatsApp based social group which met together for quizzes, nights out etc.

2. Farnworth Fund

In May 2024 we submitted a funding application for £455,000 to the Farnworth Fund (managed by Bolton Council) for our Rock Hall project and were told by a council officer that we had been successful but that the funds would be paid to Bolton Council. However, we didn't hear anything further about this funding and the Council excluded us from our Rock Hall project in January 2025.

3. Rock Hall Revival Project – National Lottery Heritage Fund (NLHF)

We began to deliver our Rock Hall Revival Development Phase project in February 2024, working in partnership with Bolton Council. The National Lottery Heritage Fund had accepted our joint funding bid with Bolton Council submitted in 2023 and jointly awarded us funding of £466,662 towards the £763,962 needed to complete the Development stage of the project. Our Charity had also raised £295,000 towards the project from the COF fund.

From February 2024 our charity was delivering the project as per the Project Programme. We delivered numerous community activities. The capital related work (emergency repairs to the Hall and establishing a room for some "meanwhile use") began in October 2024 and was completed by March 2025. Once that Development stage was completed successfully, we were due to apply for the remaining £3.2million from NLHF to complete the Delivery Phase of the project. However, in January 2025, after our Charity had started and worked on the project for 5 years, Bolton Council suddenly decided to exclude us from our project and are now working with Lancashire Wildlife Trust. This matter is the subject of a dispute now between our Charity and the Council and we have a legal firm acting on our behalf.

4. Other funded projects beginning after March 2024

The Charity was successful in bidding for funding for equipment and activities relating to our Rock Hall project in 2024. Due to the Council's action to exclude us from the project and the difficulties and barriers we faced (caused by the Council) during 2024, we have been unable to complete one of the funded projects in full at the moment.

FUTURE PLANS

The charity constantly seeks to identify gaps in provision of services in order to meet community "needs" and help prevent poverty. We also seek funding/commercial opportunities to enable us the capacity to build and grow. Our Rock Hall project would have provided a massive opportunity for our Charity to grow, create jobs, provide much needed facilities/activities for the community and generate income which we can use to support local people in need. However, due to the Council's actions our charity has lost this opportunity and the future commercial and funded income we would have received. We are therefore having to now explore other commercial income ideas.

FINANCIAL REVIEW

Reserves Policy and Going Concern

The Trustees policy is to maintain unrestricted reserves of at least 12 months basic running expenses. The policy is reviewed annually. At the year end the unrestricted reserves were to £30,613 which is approximately 8 months basic running expenses. However the Trustees have expectations that over a period of time the reserves can be raised to the 12 months level.

RESPONSIBILITIES OF TRUSTEES

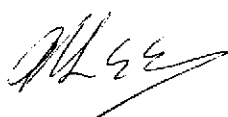
The Charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Part 15 of the Companies Act 2006 relating to small companies. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVED ON BEHALF OF THE BOARD:



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF BANANA ENTERPRISE NETWORK**

I report on the accounts of the charity for the year ended 31 March 2025 which are set out on pages 6 to 11.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their report in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

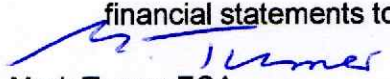
In connection with my examination, no matter has come to my attention;

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


Mark Turner FCA
Champion Accountants LLP
The Institute of Chartered Accountants in England and Wales
1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

Dated : 22 December 2025

BANANA ENTERPRISE NETWORK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

(including the Income and Expenditure Account for the year)

		31.3.25	31.3.25	Year ended 31.3.25	31.3.24	31.3.24	Year ended 31.3.24
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME FROM							
Donations		2,092		2,092	458		458
Interest received		2,394		2,394	322		322
Charitable Activities							
Other income		3,569		3,569	1,822		1,822
Grants and contracts	4	-	569,444	569,444	1,162	106,740	107,902
TOTAL INCOME		8,055	569,444	577,499	3,764	106,740	110,504
EXPENDITURE ON							
Charitable activities	5	389	589,912	590,301	311	79,871	80,182
TOTAL EXPENDITURE		389	589,912	590,301	311	79,871	80,182
NET INCOME/(EXPENDITURE) FOR THE YEAR		7,666	(20,468)	(12,802)	3,453	26,869	30,322
Total funds brought forward	11	22,947	34,869	57,816	19,494	8,000	27,494
TOTAL FUNDS CARRIED FORWARD		30,613	14,401	45,014	22,947	34,689	57,816

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

The notes on pages 8 to 11 form part of these financial statements.

BANANA ENTERPRISE NETWORK
BALANCE SHEET AT 31 MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	31.3.25 Total Funds £	31.3.24 Total Funds £
FIXED ASSETS					
Tangible fixed assets	6	311		311	621
Investments	7	3		3	3
		<u>314</u>		<u>314</u>	<u>624</u>
CURRENT ASSETS					
Debtors	8	-	26,449	26,449	19,740
Cash at bank		30,698	94,480	125,178	46,076
		<u>30,698</u>	<u>120,929</u>	<u>151,627</u>	<u>65,816</u>
CREDITORS					
Amounts falling due within one year	9	399	106,528	106,927	4,536
NET CURRENT ASSETS		<u>30,299</u>	<u>14,401</u>	<u>44,700</u>	<u>61,280</u>
CREDITORS					
Amounts falling due after more than one year	10		-	-	4,088
TOTAL NET ASSETS		<u>30,613</u>	<u>14,401</u>	<u>45,014</u>	<u>57,816</u>
ACCUMULATED FUNDS					
Funds	11	30,613	14,401	45,014	57,816
TOTAL FUNDS		<u>30,613</u>	<u>14,401</u>	<u>45,014</u>	<u>57,816</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

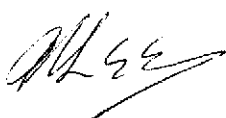
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 22 December 2025 and were signed on its behalf by:



N Lee – Director

The notes on pages 8 to 11 form part of these financial statements

BANANA ENTERPRISE NETWORK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard (FRS 102), and on a Going Concern basis, and with the Charities Act 2011.

Group Accounts

Consolidated accounts have not been prepared on account of the fact that the group qualifies as "small" under the Companies Act.

Fund Accounting

Unrestricted funds can be used in accordance with the objectives of the charity at the discretion of the trustees. Restricted funds comprise funds received for specific project purposes. A Designated fund has been created for tangible fixed asset purchases.

Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fixed Assets

The company has purchased office and computer equipment but does not capitalise individual items of equipment costing less than £1,600. This is a change in policy from £1,250 for the year to 31 March 2024

Depreciation is recognised so as to write off the cost of an asset over its useful life as follows:

Equipment - 20% straight line

Taxation

The charity is exempt from corporation tax by reason of its charitable status.

2. NET INCOME

The net income is stated after charging:

	Year ended 31.3.25 £	Year ended 31.3.24 £
Wages and salaries	60,270	44,017
Independent Examiner's remuneration	900	270

3. TRUSTEES REMUNERATION AND EXPENSES

Steve Mann, a Trustee and an authority on paper making, was paid £200 for a heritage paper demonstration. There was no remuneration or expenses paid to Trustees apart from this.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025— continued

4. GRANTS & CONTRACTS RECEIVABLE

	Unrestricted Funds £	Restricted Funds £	Year ended 31.3.25 Total Funds £	Year ended 31.3.24 Total Funds £
Community Ownership fund		229,135	229,135	17,895
Bolton Council		338,369	338,369	19,649
Bolton Community & Voluntary Services				22,635
National Lottery Community Fund				19,999
English Sports Council				10,620
Coalfields Regeneration Trust		1,940	1,940	5,000
Pilgrim Trust				5,000
Malcolm Hewitt Associates				4,167
Miscellaneous contracts				1,575
		569,444	569,444	106,740

The amount received from Bolton Council includes their claim of £335,849 (2024 £9,649) from the National Lottery Heritage Fund for the Rock Hall project.

5. EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Year ended 31.3.25 Total Funds £	Year ended 31.3.24 Total Funds £
Charitable Activities				
Wages and salaries & NI		61,068	61,068	44,017
Repairs to building		208,582	208,582	
Professional fees		260,125	260,125	2,450
Activity providers		30,156	30,156	11,930
Activity equipment and materials		14,275	14,275	9,221
Event costumes and refreshments		1,255	1,255	879
Heritage items		3,673	3,673	3,631
Computer expenses		3,844	3,844	3,991
Repairs and renewals		712	712	704
Telephone		1,324	1,324	216
Sundry expenses		1,183	1,183	811
Travelling		2,016	2,016	996
Post & stationery		119	119	187
Independent Examiner		900	900	270
Insurance		588	588	266
Loan interest		92	92	197
Bank charges	79		79	105
Equipment depreciation	310		310	311
	389	589,912	590,301	80,182

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 – continued

6. TANGIBLE FIXED ASSETS

	Equipment	Total
	£	£
Cost		
At 1 April 2024	1,554	1,554
At 31 March 2025	<u>1,554</u>	<u>1,554</u>
Depreciation		
At 1 April 2024	933	933
Charged in the year	<u>311</u>	<u>311</u>
At 31 March 2025	<u>1,244</u>	<u>1,244</u>
Net Book Value		
At 31 March 2025	<u>311</u>	<u>621</u>

7. INVESTMENTS

	31.3.25	31.3.24
	£	£
Subsidiary company	<u>3</u>	<u>3</u>

The charity has a wholly owned subsidiary company, Banana Enterprise Ltd.. The aggregate of capital and reserves for Banana Enterprise Ltd. at 31 March 2025 was £3.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade Debtors	-	14,959
HMRC	26,263	4,291
Prepayments	<u>186</u>	<u>490</u>
	<u>26,449</u>	<u>19,740</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Bank loan	-	2,453
Community Ownership Fund	30,365	
Bolton Council	10,424	
Bolton CVS	11,850	
Trade Creditors	53,139	1,050
Other creditor	399	283
Accruals	<u>750</u>	<u>750</u>
	<u>106,927</u>	<u>4,536</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 – continued

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.25 £	31.3.24 £
Bank loan	-	4,088

11. MOVEMENT IN FUNDS

	At 1.4.24 £	Incoming £	Outgoing £	Transfers £	At 31.3.25 £
Restricted funds					
Restricted income:					
Community Ownership fund		229,135	229,135		
Bolton Council		338,369	338,369		
Bolton CVS	14,871		14,871		
National Lottery Community Fund	19,999		5,597		14,402
Coalfields Regeneration Trust		1,940	1,940		
	34,870	569,444	(589,912)		14,402
Designated fund					
Fixed Asset Fund	621			(310)	311
Unrestricted funds					
General Fund	22,325	8,055	(389)	310	30,301
	57,816	577,489	(590,301)	-	45,014

Restricted funds

The purpose of the charity's heritage projects is to increase people's wellbeing and employment opportunities in the deprived area of Farnworth in Bolton borough.

The purpose of the charity's training projects is to provide training, information and support to unemployed persons from deprived areas to help them access self-employment.

These projects served clients in Salford, Bolton and Hattersley.

12. LIMITED BY GUARANTEE

The company is limited by guarantee and consequently does not have a share capital.