

Trustees' Annual Report for the period

| From | Period start date | | | To | Period end date | | |
|------|-------------------|----------|------|----|-----------------|----------|------|
| | 21 | February | 2023 | | 20 | February | 2024 |

Section A Reference and administration details

Charity name Groove on the Green CIO

Other names charity is known by

Registered charity number (if any) 1197993

Charity's principal address 1 Paddock's Close

Walgrave

Northamptonshire

Postcode

NN6 9XJ

Names of the charity trustees who manage the charity

| | Trustee name | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|----|-------------------|---------------------------|-----------------------------------|---|
| 1 | Simon Burchell | | | |
| 2 | Jonathan Cupper | | | |
| 3 | Craig Evans | | | |
| 4 | Jennie Evans | Secretary | | |
| 5 | Daniel Hacklett | | Until 08 Nov 2023 | |
| 6 | Sarah Jones | | | |
| 7 | Susannah Keeping | | | |
| 8 | Joe McManus | | | |
| 9 | John Neilson | Treasurer (to Nov 2023) | Until 08 Nov 2023 | |
| 10 | Joanne Shortland | | | |
| 11 | Matthew Shortland | | | |
| 12 | Joseph Skinner | Treasurer (from Nov 2023) | From 08 Nov 2023 | |
| 13 | Gareth Whatmore | Chair | | |

Section B

Structure, governance and management

Description of the charity's trusts

| | |
|---|--------------------------------------|
| Type of governing document (eg. trust deed, constitution) | Constitution |
| How the charity is constituted (eg. trust, association, company) | Charitable Incorporated Organisation |
| Trustee selection methods (eg. appointed by, elected by) | Elected by existing Trustees |

Additional governance issues (Optional information)

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

Groove on the Green CIO runs an annual music event to raise money, to provide funding to enable us to give grants to local organisations for projects and activities that benefit our local community.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

During Year 2, Groove on the Green CIO completed its first and second rounds of grant awards, using the new policy adopted in Y1. A range of local charities and community groups applied for funds and the charity is pleased to report all applicants were successful.

The main activity undertaken in Y2 was to stage a successful annual comedy and music festival in July 2023 order to benefit the local community. The event brought together a wide range of Walgrave village residents, occupants of local villages and many visitors from further afield. As usual, direct fundraising was undertaken by local charities and community groups. Local catering businesses were also supported by giving them the opportunity to trade during the Saturday music festival.

The money raised by the Groove on the Green team by selling entrance tickets and running the bar provided funding to stage the following event in 2024 and also enabled funds to be allocated to the grant awards, as mentioned above, further supporting good causes in our local community.

The music festival provides young, aspiring musicians experience of a professional stage and sound set up and the ability to perform to a large audience.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

Successfully staged the 2023 Groove on the Green festival. Enabled local charities and community groups to raise funds directly. Generated an additional approx. £6,000 centrally, to fund the 2024 event and to enable grant awards.

Completed round 1 of grant awards and allocated an additional £4,500 pot for round 2.

Section E

Financial review

Brief statement of the charity's policy on reserves

The Trustees agreed to hold cash reserves at all times to enable two subsequent annual Groove on the Green festivals to take place, assuming a 'bad weather' scenario. This assumes 100% of event costs are incurred and only 10% of income is generated. This reserve amount will be calculated before releasing surplus funds into the annual grant award process.

Details of any funds materially in deficit

None

Section F

Other optional information

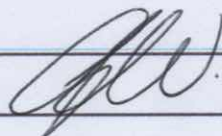
Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

J Evans. 

Full name(s)

Jennie Evans

Gareth Paul Whatmore

Position (eg Secretary, Chair, etc)

Secretary

Chair

Date

27 / 10 / 2024

Groove on the Green
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2023

J SWEENEY ACCOUNTANTS
Accountants and Business Advisors
Seven Grange Lane
Pitsford
Northampton
NN6 9AP

Groove on the Green

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2023

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| Notes to the financial statements | 5 |
| The following pages do not form part of the financial statements | |
| Detailed statement of financial activities | 10 |

Groove on the Green

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name Groove on the Green

Charity registration number 1197993

Company registration number CE028395

Principal office and registered

The trustees

G Whatmore
J Skinner (Appointed 8 November 2023)
S Jones
J Cupper
J Evans
D Hacklett
S Burchell
J McManus
C Evans
M Shortland
J Shortland
S Keeping

Accountants

J Sweeney Accountants
Accountants and Business Advisors
Seven Grange Lane
Pitsford
Northampton
NN6 9AP

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Groove on the Green

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

J Evans
Trustee

Groove on the Green

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2023

| | | Year to 31 Dec 23 | | Period from 22 Feb 22 to 31 Dec 22 |
|---|------|----------------------------|------------------|--|
| | Note | Unrestricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | |
| Donations and legacies | 5 | 18,219 | 18,219 | 24,479 |
| Total income | | <u>18,219</u> | <u>18,219</u> | <u>24,479</u> |
| Expenditure | | | | |
| Expenditure on raising funds: | | | | |
| Costs of raising donations and legacies | 6 | 23,305 | 23,305 | – |
| Expenditure on charitable activities | 7,8 | – | – | 22,134 |
| Total expenditure | | <u>23,305</u> | <u>23,305</u> | <u>22,134</u> |
| Net (expenditure)/income and net movement in funds | | <u>(5,086)</u> | <u>(5,086)</u> | <u>2,345</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 13,614 | 13,614 | 11,269 |
| Total funds carried forward | | <u>8,528</u> | <u>8,528</u> | <u>13,614</u> |

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

The notes on pages 5 to 8 form part of these financial statements.

Groove on the Green

Company Limited by Guarantee

Statement of Financial Position

31 December 2023

| | Note | 2023 £ | 2022 £ |
|--|------|--------------|---------------|
| Current assets | | | |
| Cash at bank and in hand | | 8,528 | 13,614 |
| Net current assets | | 8,528 | 13,614 |
| Total assets less current liabilities | | <u>8,528</u> | <u>13,614</u> |
| Funds of the charity | | | |
| Unrestricted funds | | 8,528 | 13,614 |
| Total charity funds | 11 | <u>8,528</u> | <u>13,614</u> |

For the year ending 31 December 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 9 Nov 23, and are signed on behalf of the board by:

J Evans
Trustee

The notes on pages 5 to 8 form part of these financial statements.

Groove on the Green

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is .

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Groove on the Green

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Groove on the Green

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

5. Donations and legacies

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|--------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Donations received | 13,439 | 13,439 | 17,447 | 17,447 |
| Sponsorship | 4,780 | 4,780 | 7,032 | 7,032 |
| | <u>18,219</u> | <u>18,219</u> | <u>24,479</u> | <u>24,479</u> |

Groove on the Green

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

6. Costs of raising donations and legacies

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|---|----------------------------|--------------------------|----------------------------|--------------------------|
| Costs of raising donations and legacies | | | | |
| - Donations | <u>23,305</u> | <u>23,305</u> | <u>—</u> | <u>—</u> |

7. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|-----------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Activity type 1 | <u>—</u> | <u>—</u> | <u>22,134</u> | <u>22,134</u> |

8. Expenditure on charitable activities by activity type

| | Total funds 2023 £ | Total fund 2022 £ |
|-----------------|--------------------------|-------------------------|
| Activity type 1 | <u>—</u> | <u>22,134</u> |

9. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

10. Trustee remuneration and expenses

No trustees received remuneration during the accounting period.

11. Analysis of charitable funds

Unrestricted funds

| | At 1 January 2023 £ | Income £ | Expenditure £ | At 31 December 2023 £ |
|---------------|---------------------------|---------------|------------------|-----------------------------|
| General funds | <u>13,614</u> | <u>18,219</u> | <u>(23,305)</u> | <u>8,528</u> |

| | At 22 February 2022 £ | Income £ | Expenditure £ | At 31 December 2022 £ |
|---------------|-----------------------------|---------------|------------------|-----------------------------|
| General funds | <u>11,269</u> | <u>24,479</u> | <u>(22,134)</u> | <u>13,614</u> |

Groove on the Green

Company Limited by Guarantee

Management Information

Year ended 31 December 2023

The following pages do not form part of the financial statements.

Groove on the Green

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2023

| | Year to 31 Dec 23 £ | Period from 22 Feb 22 to 31 Dec 22 £ |
|---|---------------------------|---|
| Income and endowments | | |
| Donations and legacies | | |
| Donations received | 13,439 | 17,447 |
| Sponsorship | 4,780 | 7,032 |
| | <u>18,219</u> | <u>24,479</u> |
| Total income | <u>18,219</u> | <u>24,479</u> |
| Expenditure | | |
| Costs of raising donations and legacies | | |
| DetailedSOFAExpenditureOnRaisingDonationsType1H | 23,305 | — |
| | <u>—</u> | <u>—</u> |
| Expenditure on charitable activities | | |
| Motor vehicle expenses | — | 22,134 |
| | <u>—</u> | <u>22,134</u> |
| Total expenditure | <u>23,305</u> | <u>22,134</u> |
| Net (expenditure)/income | <u>(5,086)</u> | <u>2,345</u> |
