

GREEN RIVER TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

GREEN RIVER TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dahlia Grunhut Steven Grunhut
Charity number	1200837
Independent examiner	Weissbraun Emanuel 220 The Vale London NW11 8SR

GREEN RIVER TRUST

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GREEN RIVER TRUST

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 MARCH 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's [governing document], the Charities Act 2011 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 object of the trust is to advance any purpose which is charitable according to the law of England and Wales.

Public benefit

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake when reviewing the Charity's aims and objectives in planning future activities.

The Trust received share of investment total amount £427,423 at Ockway House limited as a donation from A B Strom Charitable Trust on 31 March 2023. The Trust then further received £70,000 donation from Ockway House Limited during the year to 31 March 2024.

Achievements and performance

Significant activities and achievements against objectives

Financial review

In the period under review, the Charity made a surplus of £495,388 after making total grants of £31,555.

Going concern

Internal and external factors

The Trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not redeem any material factors to have an impact of Charity's future and going concern.

Reserves policy

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust'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 Period.

Structure, governance and management

The trust is constituted as CIO registration on 27 October 2022.

The trustees who served during the Period and up to the date of signature of the financial statements were:

Dahlia Grunhut

Steven Grunhut

GREEN RIVER TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

Recruitment and appointment of trustees

Recruitment, appointment and training of new trustees

It is a Charity's policy to recruit trustee when needed. The charity's elected trustees are appointed on the basis of Board's specifications concerning eligibility, personal competence, specialist skills, community knowledge and local availability.

New trustees are inducted into workings of the charity including its Policy and Procedures, at an induction workshop specially organised for them by Board of Trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The day to day activities are managed by Steven Grunhut and supported by all other trustees.

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

Dahlia Grunhut
Trustee

Steven Grunhut
Trustee

24 January 2025

GREEN RIVER TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREEN RIVER TRUST

I report to the trustees on my examination of the financial statements of Green River Trust (the trust) for the Period ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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 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.

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 trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Weissbraun Emanuel

**Chartered Accountants
Michael Weissbraun, FCA**

220 The Vale
London
NW11 8SR

Dated: 24 January 2025

GREEN RIVER TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £
Income from:		
Donations and legacies	3	527,423
Total income		527,423
Expenditure on:		
Charitable activities	4	32,035
Total expenditure		32,035
Net income and movement in funds		495,388
Reconciliation of funds:		
Fund balances at 22 October 2022		-
Fund balances at 31 March 2024		495,388

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

GREEN RIVER TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£
Fixed assets			
Heritage assets	9		457,423
Current assets			
Cash at bank and in hand		38,445	
Creditors: amounts falling due within one year	10	(480)	
Net current assets			37,965
Total assets less current liabilities			495,388
The funds of the trust			
Unrestricted funds	11		495,388
			495,388

The financial statements were approved by the trustees on 24 January 2025

Dahlia Grunhut
Trustee

Steven Grunhut
Trustee

GREEN RIVER TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Green River Trust is a registered Charity CIO organisation on 27 October 2022.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's CIO documents, the Charities Act 2011, 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 trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 trust 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.

1.4 Income

Income is recognised when the trust 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 trust 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.

GREEN RIVER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2 Critical accounting estimates and judgements

In the application of the trust'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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds £
Donations and gifts	527,423	-

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

4 Expenditure on charitable activities

	Charitable payments 2024 £
Direct costs	
Charitable payments	31,555
Share of support and governance costs (see note 6)	
Governance	480
	<u>32,035</u>
Analysis by fund	
Unrestricted funds	<u>32,035</u>

5 Charitable payments

Charitable payments

6 Support costs allocated to activities

	2024 £
Governance costs	480
Analysed between:	
Accountancy	<u>480</u>

7 Trustees

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

Trustees' expenses

There were no trustees' expense paid for the period ended 31 March 2024.

8 Taxation

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

GREEN RIVER TRUST

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

9 Heritage assets

	£
At 22 October 2022	-
Donated assets	457,423
	<u>457,423</u>
At 31 March 2024	<u>457,423</u>

10 Creditors: amounts falling due within one year

	2024 £
Accruals and deferred income	480
	<u>480</u>

11 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 22 October 2022 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	-	527,423	(32,035)	495,388
	<u>-</u>	<u>527,423</u>	<u>(32,035)</u>	<u>495,388</u>

12 Related party transactions

There were no disclosable related party transactions during the Period (- none).