

Charity Number: 1203198
Company Number: 13464698

**GREATER MANCHESTER
ENVIRONMENT TRUST**

Trustees' Report and Accounts

For the Year Ended

31 March 2025



GREATER MANCHESTER ENVIRONMENT TRUST
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FOR THE YEAR ENDED 31 MARCH 2025

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GREATER MANCHESTER ENVIRONMENT TRUST
CHARITY DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

Company Name	Greater Manchester Environment Trust
Charity registration number	1203198
Company registration number	13464698
Trustees	ME Atherton TSW Burditt AG Hatton CAJ Memmott RJ Wilson-Toms (appointed 28 November 2024, resigned 20 May 2025)
GMET Programme Manager	D Wallis
Auditor	MHA Audit Services LLP 9 Winckley Square Preston PR1 3HP
Principal/contact address	c/o Lancashire Wildlife Trust Environmental Resource Centre Bury Road Bolton BL2 6DH
Registered address	c/o Lancashire Wildlife Trust Environmental Resource Centre Bury Road Bolton BL2 6DH
Supporting Organisations	Lancashire Wildlife Trust (managing partner) Greater Manchester Combined Authority (connected organisation) Greater Manchester Chamber of Commerce Natural England Peel L&P SUEZ (connected organisation) United Utilities

GREATER MANCHESTER ENVIRONMENT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their report and the audited financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity'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 published in October 2019.

The financial statements have been prepared for a period of twelve months to 31 March 2025. The previous period of accounts covered a period of nine months to 31 March 2024 and therefore, the comparative amounts presented in the financial statements and the related notes are not entirely comparable.

Structure, governance and management

Greater Manchester Environment Trust (hereafter referred to as "the charitable company") is a charitable company limited by guarantee, incorporated in June 2021 and registered as a charity in May 2023. The charitable company is governed by its memorandum and articles of association. The power of appointing and removing trustees is vested in the Trustees by way of an instrument in writing and approved by each Trustee.

The criteria used by the charitable company to determine the pay and remuneration of key management personnel are the same as those used by Lancashire Wildlife Trust from whom staff are seconded. Lancashire Wildlife Trust use comparisons to external charities for similar roles as a basis for determining the pay and remuneration of key management personnel.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the period and since the period end are set out on page 1. Trustees are appointed by the Board. The Lancashire Wildlife Trust's Governance Officer will update the trustees on changes to the law affecting the scheme. The Programme Manager will provide induction for new members.

The trustees delegate the assessment of applications to an assessment panel agreed for each Grant Scheme, which is chaired by the Programme Manager. The Programme Manager is assisted by a small team and co-ordinates the daily operation of the charity. The trustees meet quarterly and as required to approve or refuse grants based on the recommendations of the relevant Grants Assessment Panels.

Risk review

The Board has conducted its own review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Internal risks are minimised by segregation of duties and checking procedures.

The major risks to which the charity is exposed are relating to new emerging Green Finance, which is innovative and cutting edge nationally, and presents significant risk due to several unknowns that will be mitigated through legal and land agent advice.

GREATER MANCHESTER ENVIRONMENT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The Greater Manchester Environment Trust primarily distributes monies through the Recycle 4 Greater Manchester (R4GM) Community Fund, raised from the profits generated through the SUEZ ReUse shops, and through the Greater Manchester Green Space's Fund, supported and funded by Greater Manchester's Mayor through the Greater Manchester Combined Authority (GMCA).

The success of the R4GM Community Fund has led to its on-going delivery to September 2026 with hope to continue beyond this. The Greater Manchester Green Spaces Fund has successfully awarded four rounds to date, with a fifth round due to be awarded in the summer of 2024. The continuation of the fund was referenced in Mayor's 2024 manifesto and the Trust anticipates its continuation into 2026.

Connected Charities and Organisations

Lancashire Wildlife Trust Limited

The trustees consider Lancashire Wildlife Trust Limited ("LWT") to be a connected charity as it is a member of the charitable company with the power to appoint one trustee to the board. Tom Burditt (CEO) is a Trustee of GMET. LWT provides management, organisational, administrative and supervision services to the charitable company under an agreement. The charitable company has no employees of its own, but subcontracts three full time and one part time employees from Lancashire Wildlife Trust who work exclusively on the charitable company's affairs. The Programme Manager role is led by a LWT's Director of Nature and Wellbeing.

During the period, a total of £24,000 (2024: £26,243) was payable for these services and other management, organisational, administrative and supervision services.

Greater Manchester Combined Authority

The trustees consider Greater Manchester Combined Authority (GMCA) to be a connected organisation as it is a member of the charitable company with the power to appoint one trustee to the board. Mark Atherton is both a trustee of the charitable company and Director of Environment at GMCA

One of the current functions of GMCA is to lead the delivery of the Greater Manchester Environment Plan.

Objectives, activities and public benefit

The charity's objectives are, for the benefit of the public, specifically restricted to the following: preserving the heritage of Greater Manchester and elsewhere through the preservation of buildings or sites of historic or architectural importance; and

advancing the conservation, protection and improvement of the environment by promoting:

- (i) the reduction and limitation of air pollution in such ways as to mitigate climate change and encourage sustainable development.
- (ii) the prudent use of resources, including in particular the use of renewable energy.
- (iii) waste reduction, reuse, reclamation, recycling and improved waste management techniques (in each case as a means of waste disposal); and
- (iv) the restoration of ecosystems and biological diversity.
- (v) the provision of green space for the public to access for recreation purposes with the objective of improving health and the conditions of life.

"Sustainable Development" means development which meets the needs of the present without compromising the ability of future generations to meet their own needs.

The trustees have had due regard to guidance published by the Charity Commission on public benefit.

Grant making policy

The charity invites applications for funding of environmental projects across the Greater Manchester area. Institutional applicants are invited to submit a summary of their proposals in a specified format. The applications are reviewed against specific criteria by an approved selection process.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the period.

Achievements and performance

During the year, the charitable company received grants of £1,040,203 (period to 31 March 2024: £1,690,906) and awarded a total of £1,002,425 to 110 projects (period to 31 March 2024: £1,113,373 to 112 projects) while maintaining sufficient resources to enable charitable activities going forward.

Financial reserves

The charity's financial reserves are made up of restricted funds of £777,879 (2024: £900,830) with the remainder of the charity's funds are held in a general unrestricted fund, which as at 31 March 2025 was £29,194 (2024: £46,327). Unspent grants received in the period, shown in restricted funds, will be spent in future years in line with the associated grant programme.

Reserves policy

The Trust has established a financial reserves policy to cover for unexpected reductions in short-term income. Under the policy the Trust will aim to hold sufficient unrestricted reserves in sufficiently liquid form (ie. as net current assets) to enable it to cover three months of core operating expenditure. Core operating expenditure excludes expenditure funded by restricted funds. In the early years of the charity the amount of unrestricted reserve is still being built up.

Statement of the Board's responsibilities

The Trustees (who are also directors of Greater Manchester Environment Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial 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 charity for that period. In preparing these 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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.

GREATER MANCHESTER ENVIRONMENT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Statement of the Board's responsibilities (continued)

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

The members of Board who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the members of Board have confirmed that they have taken all steps that they ought to have taken as members of the Board in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption in the Companies Act 2006.

The Report of the Trustees was approved by the Board on 16 September 2025 and signed on their behalf:



ME Atherton
Trustee



TSW Burditt
Trustee

GREATER MANCHESTER ENVIRONMENT TRUST
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of Greater Manchester Environment Trust (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**GREATER MANCHESTER ENVIRONMENT TRUST
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2025**

Other information (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report and the directors' report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Respective responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**GREATER MANCHESTER ENVIRONMENT TRUST
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2025**

Respective responsibilities of the trustees (continued)

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations;
- Enquires with management about any known or suspected instances of fraud;
- Review of minutes of board meetings;
- Examination of journal entries and other adjustments to test for appropriateness and identify any instances of management override of controls;
- Review of legal and professional expenditure to identify any evidence of ongoing litigation or enquiries;
- Review of the systems for recording income, and testing of a sample of income transactions throughout the year to check they have been recorded in the accounts and in the correct period.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

GREATER MANCHESTER ENVIRONMENT TRUST
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2025

Use of report

This report is made solely to the charitable company's members, as a body, in accordance with the Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Nicola Mason MA(Cantab) FCA DChA

Senior Statutory Auditor
For and on behalf of MHA
Statutory Auditor
Preston

Date: 17 September 2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

GREATER MANCHESTER ENVIRONMENT TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income					
Donations	2	765	242	1,007	9,641
Charitable activities	3	23,854	1,040,203	1,064,057	1,748,189
Investment income	4	3	-	3	110
Total income		24,622	1,040,445	1,065,067	1,757,940
Expenditure					
Charitable activities	5	(202,726)	(1,002,425)	(1,205,151)	(1,317,690)
Other expenditure		-	-	-	-
Total expenditure		(202,726)	(1,002,425)	(1,205,151)	(1,317,690)
Net (expenditure) / income		(178,104)	38,020	(140,084)	440,250
Transfers between funds		160,971	(160,971)	-	-
Net movement in funds		(17,133)	(122,951)	(140,084)	440,250
Reconciliation of funds					
Total funds brought forward		46,327	900,830	947,157	506,907
Total funds carried forward		29,194	777,879	807,073	947,157

The statement of financial activities contains all gains and losses for the period and all activities relate to continuing operations.

The accompanying accounting policies and notes on pages 13 to 20 form an integral part of these financial statements.

GREATER MANCHESTER ENVIRONMENT TRUST
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

	Notes	2025 £	2024 £
Current assets:			
Debtors	9	882,827	1,013,671
Cash at bank and in hand		188,728	87,492
Total current assets		1,071,555	1,101,163
Liabilities			
Creditors: falling due within one year	10	(264,482)	(154,006)
Net current assets		807,073	947,157
Total net assets		807,073	947,157
The funds of the charity:			
Restricted funds	11	777,879	900,830
Unrestricted funds	11	29,194	46,327
		807,073	947,157

The accompanying accounting policies and notes on pages 13 to 20 form an integral part of these financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption in the Companies Act 2006.

The financial statements were approved by the trustees on 16 September 2025 and signed on their behalf by:



ME Atherton
Trustee



TSW Burditt
Trustee

Company number 13464698

GREATER MANCHESTER ENVIRONMENT TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash inflow / (outflow) from operating activities	14	101,236	82,492
Cash flows from investing activities:			
Net cash used in investing activities		-	-
Cash flows from financing activities			
Net cash used in financing activities		-	-
Change in cash and cash equivalents in the reporting period		101,236	82,492
Cash and cash equivalents at the beginning of the reporting period		87,492	5,000
Cash and cash equivalents at the end of the reporting period	14	188,728	87,492

The accompanying accounting policies and notes on pages 13 to 20 form an integral part of these financial statements.

1. ACCOUNTING POLICIES

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention and in accordance with the Companies Act 2006.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Greater Manchester Environment Trust meets the definition of a public benefit entity under FRS 102.

All income resources and resources expended derive from continuing activities. The statement of financial activities includes all gains and losses recognised in the period.

1.1 Reporting period

The financial statements have been prepared for a period of twelve months to 31 March 2025. The previous period of accounts covered a period of nine months to 31 March 2024 and therefore, the comparative amounts presented in the financial statements and the related notes are not entirely comparable.

1.3 Going concern

The trustees have considered the appropriateness of the going concern assumption and believe it is appropriate to prepare the financial statements on this basis due to the Trust's level of reserves and agreed funding. At the time of approving the financial statements, the trustees deemed the charity to have sufficient resources to continue to operate for a period of at least twelve months and there are no material uncertainties regarding the charity's financial position. The financial statements have therefore been prepared on a going concern basis.

1.4 Company status and changes in accounting policies

The charity is a company limited by guarantee and became a registered charity on 23 May 2023. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The financial statements have been prepared and presented on the basis that the company was a charitable company for the full period to 31 March 2025 following the requirements of the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities'.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by the SORP the restatement of comparative items was required but after review have concluded that no restatement was necessary.

1. ACCOUNTING POLICIES (continued)

1.5 Funds held by the charity

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes.

Unrestricted funds

General funds are those held where there are no restrictions, and which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

1.6 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations are recognised as income when the donation is made.

Grants income is recognised in the statement of financial activities in the period to which it relates. Where a grant is restricted by the funder for use in a future period, its recognition is deferred until the charity becomes entitled to the resource. Grants in respect of specific projects are credited to a restricted fund against which relevant expenditure is charged.

1.7 Resources expended

Resources used are accounted for on an accruals basis, inclusive of any irrecoverable VAT. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on charitable expenditure includes grants awarded.

Grants payable to third parties are within the charitable objectives. Grants are due for payment when the grantee makes an approved claim.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, administrative payroll costs and general administration. They are incurred directly in support of expenditure on the objects of the charity.

1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.9 Critical accounting estimates and areas of judgement

There have been no significant judgements (apart from those involving estimates) made in the process of preparing the financial statements.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

GREATER MANCHESTER ENVIRONMENT TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Donations	765	242	1,007	9,641
Total donations	765	242	1,007	9,641

In 2023-24 donations of £9,641 comprised £7,141 unrestricted and £2,500 restricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Grants	7,500	1,040,203	1,047,703	1,690,906
Primary purpose trading	16,354	-	16,354	57,283
Total income from charitable activities	23,854	1,040,203	1,064,057	1,748,189

In 2023-24 income from charitable activities of £1,748,189 comprised £54,550 unrestricted and £1,693,639 restricted funds.

The following grants are included in the restricted funds in the statement of financial activities and as a funding requirement are highlighted below:

- Greater Manchester Combined Authority - Green Spaces Fund - £800,000
- Suez Recycling and Recovery UK – Recycle for Greater Manchester Community Fund - £234,413

4. INVESTMENT INCOME

Bank interest received in the period to 31 March 2025 was £3 (2023-24 - £110).

5. CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Grants	280	1,002,425	1,002,705	1,113,373
Consultancy services	15,633	-	15,633	56,603
Governance and support costs (note 6)	186,813	-	186,813	147,714
Total expenditure on charitable activities	202,726	1,002,425	1,205,151	1,317,690

In 2023-24 expenditure on charitable activities of £1,317,690 comprised £204,317 unrestricted and £1,113,373 restricted funds.

GREATER MANCHESTER ENVIRONMENT TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

6. GOVERNANCE AND SUPPORT COSTS

	Basis of apportionment	Governance £	Support costs £	Total 2025 £	Total 2024 £
Staff costs	Staff time	10,634	95,801	106,435	66,892
Training and staff expenses	Staff time	136	1,223	1,359	300
Website	Income	-	-	-	1,162
Consultancy	Usage	-	34,768	34,768	27,437
Marketing	Usage	55	55	110	4,575
Audit fee	Usage	5,390	-	5,390	4,600
Support services	Staff time	2,400	21,600	24,000	26,243
Office expenses	Staff time	1,169	10,518	11,687	15,642
Finance expenses	Income	70	2,994	3,064	863
Total governance and support costs		19,854	166,959	186,813	147,714

In 2023-24 governance and support costs of £147,714 comprised £19,402 of governance costs and £128,312 of support costs.

During the year the charity, which has no employees of its own, subcontracted three (2023-24: three) full-time and one (2023-24: nil) part-time employees from Lancashire Wildlife Trust to work exclusively on the charity's affairs. All these employees undertook work relating to the provision of grants.

Average number of employees (and full-time equivalents analysed by activity for the year ended 31 March 2025

	2025 Total No	2025 FTE No	2024 Total No	2024 FTE No
Management and administration	4	3	3	3
	4	3	3	3

The aggregate payroll costs of three persons were as follows:

	Total 2025 £	Total 2024 £
Gross salaries	95,530	60,727
Social security costs	8,044	4,978
Pension contributions	2,861	1,187
	106,435	66,892

No employee received emoluments of more than £60,000.

GREATER MANCHESTER ENVIRONMENT TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

7. AUDITOR'S REMUNERATION

	2025 £	2024 £
Auditor's remuneration		
Audit fees (including irrecoverable VAT)	3,780	3,600

8. TRUSTEE AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

The directors, who are also trustees, of the charitable company are non-executive, are not remunerated and as such are not regarded as employees. None of the trustees received any reimbursement of any expenses.

The total cost of key management personnel of the charity (including employer's pension and National Insurance contributions) for the year to 31 March 2025 was £37,003 (2024: £25,198).

9. DEBTORS

	2025 £'000	2024 £'000
Amounts falling due within one year		
Trade debtors	373,000	562,421
Other debtors	506,827	451,250
Prepayments and accrued income	3,000	-
Total debtors	882,827	1,013,671

10. CREDITORS

	2025 £'000	2024 £'000
Amounts falling due within one year		
Trade creditors	1,620	146,106
Other creditors	227,159	-
Accruals and deferred income	35,703	7,900
Total creditors	264,482	154,006

GREATER MANCHESTER ENVIRONMENT TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

11. ANALYSIS OF CHARITABLE FUNDS

	At 1 April 2024	Total income	Total expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Restricted:					
Recycle for Greater Manchester	48,064	234,414	(171,985)	(18,808)	91,685
Green Spaces Fund	852,766	806,031	(830,440)	(142,163)	686,194
Total restricted funds	<u>900,830</u>	<u>1,040,445</u>	<u>(1,002,425)</u>	<u>(160,971)</u>	<u>777,879</u>
Unrestricted:					
General funds	<u>46,327</u>	<u>24,622</u>	<u>(202,726)</u>	<u>160,971</u>	<u>29,194</u>
Total funds	<u>947,157</u>	<u>1,065,067</u>	<u>(1,205,151)</u>	<u>-</u>	<u>807,073</u>

The general unrestricted funds represent the available unrestricted funds of the charity which the Trustees are free to use in accordance with the charitable objectives of the charitable company.

Restricted funds represent funds received by the charitable company for use towards a specific purpose or particular project.

Transfers between restricted and unrestricted funds represent the fees receivable on the grant funding.

12. ANALYSIS OF NET ASSETS BY FUNDS

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Fund balances as at 31 March 2025				
Represented by:				
Current assets	258,859	812,696	1,071,555	1,101,163
Current liabilities	(229,665)	(34,817)	(264,482)	(154,006)
	<u>29,194</u>	<u>777,879</u>	<u>807,073</u>	<u>947,157</u>

In 2023-24 total fund balances comprised £46,327 unrestricted and £900,830 restricted funds.

13. RELATED PARTY TRANSACTIONS

The Lancashire Wildlife Trust Limited is a member of Greater Manchester Environmental Trust ("GMET") with the power to appoint one Trustee to their board. Dr T Burditt, the Chief Executive Officer of the Lancashire Wildlife Trust, is the charity's appointed representative on the GMET board. During the period Lancashire Wildlife Trust provided management, organisational, administrative and supervision services to GMET for which £24,000 (2024: £26,243) was received in the statement of financial activities.

GREATER MANCHESTER ENVIRONMENT TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

13. RELATED PARTY TRANSACTIONS (continued)

A balance of £279,791 was due to GMET (2024: £467,232) as at 31 March 2025 and £Nil was due from GMET (2024: £151,350). This comprised net grants received on behalf of GMET of £259,547 (2024: £328,180 net grants received) and costs of services and costs on behalf of the charity of £20,244 (2024: £12,298). Grants totalling £2,825 (2024: £27,425) have been awarded to Lancashire Wildlife Trust by GMET during the period.

Greater Manchester Combined Authority (GMCA) is a member of Greater Manchester Environmental Trust ("GMET") with the power to appoint one Trustee to their board. Mr M Atherton is the authority's appointed representative on the GMET board. A balance of £373,000 was due to GMET (2024: £518,441) as at 31 March 2025. Grants totalling £800,000 (2024: £1,334,991) have been received from GMCA during the period.

It is the charity policy that Trustees must inform the board of their interests in grant applications at the start of Board meetings. The interested Trustee will not participate during the consideration of these applications. In the case of the Chair having an interest in an application, the Chair is taken by another Trustee.

14. CASH FLOW ANALYSIS

The reconciliation of net expenditure to net cash flow from operating activities is as follows:	2025 £	2024 £
Net (expenditure)/income for the period (from the statement of financial activities)	(140,084)	440,250
Decrease/(increase) in debtors	130,844	(476,558)
Increase in creditors	110,476	118,800
Net cash inflow from operating activities	101,236	82,492
	2025 £	2024 £
Analysis of cash and cash equivalents		
Cash in hand and at bank	87,492	87,492

GREATER MANCHESTER ENVIRONMENT TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

15. COMPARATIVE FINANCIAL INFORMATION FOR THE FINANCIAL YEAR TO 31 MARCH 2024

	Unrestricted funds	Restricted funds	Total 31 March 2024
	£	£	£
Income			
Donations	7,141	2,500	9,641
Charitable activities	54,550	1,693,639	1,748,189
Investment income	110	-	110
Total income	61,801	1,696,139	1,757,940
Expenditure			
Charitable activities	(204,317)	(1,113,373)	(1,317,690)
Other expenditure	-	-	-
Total expenditure	(204,317)	(1,113,373)	(1,317,690)
Net (expenditure) / income	(142,516)	582,766	440,250
Transfers between funds	186,000	(186,000)	-
Net movement in funds	43,484	396,766	440,250
Reconciliation of funds			
Total funds brought forward	2,843	504,064	506,907
Total funds carried forward	46,327	900,830	947,157
	Unrestricted funds	Restricted funds	Total 31 March 2024
	£	£	£
Current assets:			
Debtors	166,743	846,928	1,013,671
Cash at bank and in hand	33,590	53,902	87,492
Total current assets	200,333	900,830	1,101,163
Liabilities			
Creditors: falling due within one year	(154,006)	-	(154,006)
Net current assets	46,327	900,830	947,157
Total net assets	46,327	900,830	947,157
The funds of the charity:			
Restricted funds	-	900,830	900,830
Unrestricted funds	46,327	-	46,327
	46,327	900,830	947,157