

THE NEW GREEN COMMUNITY TRUST

Independent examiners report for
the year ended 31 March 2023

In accordance with the instructions provided to me, I have reviewed the financial statements for the year ended 31 March 2023 and can confirm that they are in accordance with the books and records and information and explanations supplied to me.

An audit of the financial statements has not been conducted.

Sarah Place ATT
Sarah Place ATT

19 June 2023
Date

Sarah Place Accountants Ltd
Unit 4b
Boldero Road
Bury St Edmunds
Suffolk
IP32 7BS

THE NEW GREEN COMMUNITY TRUST

Statement of financial activities for the year ended 31st March 2023

	Unrestricted Fund	Restricted Fund	Total 2023	Total 2022
Incoming Resources from generated funds				
Donations and Gifts	4,394		4,394	
Grant Mid Suffolk in respect of reopening Thurst			0	4,750
Furlough Receipts from HMRC			0	829
Lockdown Grants HMRC			0	8,000
Investment income	1,028		1,028	42
Sub-Total	5,422	0	5,422	13,621
Incoming Resources from charitable activities				
Rent	6,745		6,745	4,621
Hall Hire	50,458		50,458	44,686
Fund Raising			0	5,057
Thurst			0	45,932
Income from Mast as contribution to lease completion	1,500		1,500	
Other Income	1,080		1,080	
FIT & Mast Receipts	14,238		14,238	5,099
Total Incoming resources	79,443	0	79,443	119,016
Expenses				
Wages			0	19,646
Fundraising Expenditure	500		500	3,214
Maintenance	10,407		10,407	23,842
Bad Debts	579		579	-97
Waste Disposal	2,225		2,225	2,297
Cleaning	10,062		10,062	6,578
Electricity	4,056		4,056	3,255
Telephone	511		511	467
Gas	2,033		2,033	2,409
Insurance	2,468		2,468	2,181
Advertising	-1,000		-1,000	580
Water	2,264		2,264	1,196
Licences	-94		-94	2,300
Equipment Purchases			0	3,123
Sundries			0	26
Thurst Purchases			0	17,351
Depreciation	9,942	50	9,992	8,898
Loss on Disposal of Assets			0	350
Sub-Total	43,953	50	44,003	97,616
Governance Costs				
Administration expenses	556		556	1,168
Professional fees	487		487	614
Bank Charges				0
Total resources expended	44,996	50	45,046	99,398
Net movement of funds for the year	34,447	-50	34,397	19,618
Fund balances brought forward	503,300	4,050	507,350	487,732
Fund balances carried forward	537,747	4,000	541,747	507,350

THE NEW GREEN COMMUNITY TRUST
Balance sheet at 31st March 2023

	Note	2023	2022
Fixed Assets			
Tangible assets	2	381,258	391,249
Current Assets			
Trade Debtors		4,065	4,334
Prepayments & Sundry Debtors		1,142	18,866
Inventory			650
Investment in Thurst CIC		100	
Cash at bank			
Current Account		147,645	67,178
Deposit Account COIF		50,625	49,743
Cash in Hand			828
		<u>203,577</u>	<u>141,599</u>
Current Liabilities			
Creditors and sundry Accruals		<u>8,656</u>	<u>9,012</u>
Net Current Assets		194,921	132,587
Longterm Liabilities		34,432	16,486
Total Assets		<u><u>541,747</u></u>	<u><u>507,350</u></u>
Represented by	5		
Unrestricted Funds		537,747	503,300
Restricted Funds		<u>4,000</u>	<u>4,050</u>
Total Funds	6	<u><u>541,747</u></u>	<u><u>507,350</u></u>

All recognised gains and losses are included in the statement of financial activities in 2022 and 2023
All amounts relate to continuing activities

The financial statements were approved by the Trustees on

P Wade
Treasurer

THE NEW GREEN COMMUNITY TRUST

Notes forming part of the financial statements for the year ended 31st March 2023

1 Accounting policies

The principle accounting policies are set out below, they have been applied consistently with the prior year.

General

The financial statements have been prepared under the historical cost convention and in accordance with applicable standards, the Charities Act 1993, statement of recommended practises for charities and FRS 102

Incoming Resources

Income is accounted for on a provisions basis

Resources expended

All expenditure is accounted for on an accruals basis

Tangible fixed assets and depreciation

Depreciation is provided to write off costs, less estimated residual values over the expected useful lives

The applicable rates used are:-

Leasehold land and buildings Remaining term of life

Furniture, fixtures, fittings and equipment Straight line based on estimated life

Taxation

The trust is a registered charity and is not considered liable to taxation on its income. Income tax deducted at source is recoverable from the Inland revenue

Fund Accounting

Details of the nature and purpose of each fund is set out in note 5

2 Tangible Fixed Assets

	Long leasehold land and buildings	Furniture, fixtures and fittings	Total
Cost			
As at 1st April 2022	557,968	119,077	677,045
Disposals			0
Additions			0
As at 31st March2023	557,968	119,077	677,045
Depreciation			
As at 1st April 2022	184,060	101,736	285,796
Disposals			0
Charge for the year	6,199	3,792	9,991
As at 31st March2023	190,259	105,528	295,787
Net book value			
As at 31st March2023	367,709	13,549	381,258
As at 1st April 2022	373,908	17,341	391,249

3 Employment costs

Wages

Social Security and pension costs

The average monthly number of employees, excluding trustees was

0
0

4 Trustees' remuneration and expenses

No remuneration direct or indirect was paid or is payable for the year, was paid or is due to be paid to any trustee or persons known to be connected with any trustee

No expenses were incurred by the trustee during the year (2022- Nil)

5 Funds

Unrestricted general funds, comprise those funds which the trustees are free to use in accordance with the charitable objectives

Restricted funds are funds which have been given for particular purposes and projects

The restricted funds represents specific funding towards the costs of extending part of the charity's property

THE NEW GREEN COMMUNITY TRUST

Notes forming part of the financial statements for the year ended 31st March 2023

6 Analysis of fund balances

	Tangible fixed assets	Debtors	Investment in Sub.	Cash at bank and in Hand	Creditors	Total
Unrestricted funds (note 7)	377,258	5,207	100	198,270	-43,088	537,747
Restricted funds	4,000					4,000
	381,258	5,207	100	198,270	-43,088	541,747

7 Unrestricted Funds

	General Funds	Designated Charitable fixed asset funds	Total
Balance at 1st April 2022	145,749	357,551	503,300
Transfer to general fund	6,199		6,199
Transfer from designated fund		-6,199	-6,199
Surplus for the year	34,447		34,447
Balance at 31st March 2023	186,395	351,352	537,747

The Designated Charitable fixed assets fund represents the net book value of unrestricted tangible fixed assets. In each year an amount is transferred to or from the fund representing the movement in net book value of unrestricted tangible fixed assets in the year.

8 Charity Status

The Trustees were informed on 12th Jan 2023, that the Landlord would donate the Freehold for the New Green to Thurston Parish Council subject to it supporting a planning application for the construction of new houses, and approval by Mid Suffolk District Council. At the current time the Trustees are unaware as to how this will affect the status of the charity going forward. The accounts have been prepared on a going concern basis.