

THE NEW GREEN COMMUNITY TRUST

Independent examiners report for
the year ended 31 March 2024

In accordance with the instructions provided to me, I have reviewed the financial statements for the year ended 31 March 2024 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

23 May 2024
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 2024

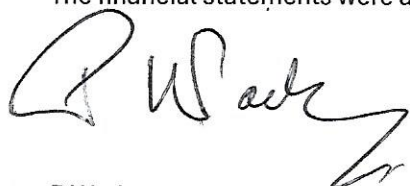
	Unrestricted Fund	Restricted Fund	Total 2024	Total 2023
Incoming Resources from generated funds				
Donations and Gifts	2,932		2,932	4,394
Investment income	2,522		2,522	1,028
Sub-Total	5,454	0	5,454	5,422
Incoming Resources from charitable activities				
Rent	7,817		7,817	6,745
Hall Hire	55,897		55,897	50,458
Fund Raising	504		504	0
Income from Mast as contribution to lease completion				1,500
Other Income	1,042		1,042	1,080
FIT & Mast Receipts	4,742		4,742	14,238
Total Incoming resources	75,456	0	75,456	79,443
Expenses				
Fundraising Expenditure	328		328	500
Maintenance	10,232		10,232	10,407
Bad Debts	108		108	579
Waste Disposal	2,831		2,831	2,225
Cleaning	9,256		9,256	10,062
Electricity	4,235		4,235	4,056
Telephone	549		549	511
Gas	4,086		4,086	2,033
Insurance	2,223		2,223	2,468
Advertising			0	-1,000
Water	992		992	2,264
Licences	805		805	-94
Donations made	16,651		16,651	0
Depreciation	5,992	4,000	9,992	9,992
Sub-Total	58,288	4,000	62,288	44,003
Governance Costs				
Administration expenses	359		359	556
Professional fees	486		486	487
Total resources expended	59,133	4,000	63,133	45,046
Net movement of funds for the year	16,323	-4,000	12,323	34,397
Fund balances brought forward	537,747	4,000	541,747	507,350
Fund balances carried forward	554,070	0	554,070	541,747

THE NEW GREEN COMMUNITY TRUST
Balance sheet at 31st March 2024

	Note	2024	2023
Fixed Assets			
Tangible assets	2	371,266	381,258
Current Assets			
Trade Debtors		4,848	4,065
Prepayments & Sundry Debtors		20,551	1,142
Investment in Thurst CIC		100	100
Cash at bank			
Current Account		152,660	147,645
Deposit Account COIF		53,087	50,625
Cash in Hand			
		<u>231,246</u>	<u>203,577</u>
Current Liabilities			
Creditors, Accruals & Deferred Income		<u>6,726</u>	<u>8,656</u>
Net Current Assets		224,520	194,921
Longterm Liabilities		41,716	34,432
Total Assets		<u><u>554,070</u></u>	<u><u>541,747</u></u>
Represented by	5		
Unrestricted Funds		554,070	537,747
Restricted Funds		0	4,000
Total Funds	6	<u><u>554,070</u></u>	<u><u>541,747</u></u>

All recognised gains and losses are included in the statement of financial activities in 2023 and 2024
All amounts relate to continuing activities

The financial statements were approved by the Trustees on 20TH JUNE 2024



P Wade
Treasurer

THE NEW GREEN COMMUNITY TRUST

Notes forming part of the financial statements for the year ended 31st March 2024

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 2023	557,968	119,077	677,045
Disposals			0
Additions			0
As at 31st March 2024	557,968	119,077	677,045
Depreciation			
As at 1st April 2023	190,259	105,528	295,787
Disposals			0
Charge for the year	6,200	3,792	9,992
As at 31st March 2024	196,459	109,320	305,779
Net book value			
As at 31st March 2024	361,509	9,757	371,266
As at 1st April 2023	367,709	13,549	381,258

3 Employment costs

Wages

Social Security and pension costs

0
0

The average monthly number of employees, excluding trustees was

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 (2023- 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 Trustees are unaware of any unrestricted funds, and have therefore transferred the Balance brought forward to unrestricted

THE NEW GREEN COMMUNITY TRUST

Notes forming part of the financial statements for the year ended 31st March 2024

6 Analysis of fund balances

	Tangible fixed assets	Debtors	Investment in Sub.	Cash at bank and in Hand	Creditors	Total
Unrestricted funds (note 7)	371,266	25,399	100	205,747	-48,442	554,070
Restricted funds	0					0
	371,266	25,399	100	205,747	-48,442	554,070

7 Unrestricted Funds

	General Funds	Designated Charitable fixed asset funds	Total
Balance at 1st April 2023	186,395	351,352	537,747
Transfer to general fund	6,200		6,200
Transfer from designated fund		-6,200	-6,200
Surplus for the year	16,323		16,323
Balance at 31st March 2024	208,918	345,152	554,070

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.