

**Charity Registration No. 1146938**

**Company Registration No. 06613465 (England and Wales)**

**THE ENTERPRISE CENTRE LIMITED**

**ANNUAL REPORT  
AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2020**

# THE ENTERPRISE CENTRE LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Miss D J Hornsby Mr D Wright Dr A M Lawrence Mr J Phillips Ms A M Hornsby Miss L Cryer
<b>Secretary</b>	Ms A M Hornsby
<b>Charity number</b>	1146938
<b>Company number</b>	06613465
<b>Principal address</b>	Garside Hey Lane Bury BL8 4CT
<b>Registered office</b>	6 Beryl Avenue Tottington Bury BL8 3NF
<b>Independent examiner</b>	Barlow Andrews LLP Carlyle House 78 Chorley New Road Bolton BL1 4BY

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# THE ENTERPRISE CENTRE LIMITED

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# THE ENTERPRISE CENTRE LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 JULY 2020**

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The trustees present their report and financial statements for the year ended 31 July 2020.

### **Chief Executive Overview – December 2020**

Well what a year 2020 has been with the Pandemic and all that it brought to the world with restrictions. Anyway lets focus on the good news and we have managed to have some during this accounting period.

The Charity has grown from strength to strength with an increase in our reserves, last year standing at £87,467 unrestricted and this year we aim to match this.

On November 2nd 2019 The Mayor of Bury opened our new build which we are very proud of. We matched funds up to £25,000 and completed the build to the highest specifications.

In November 2019, we were successful in securing £18,600 ESF funds to deliver a 10 week Step Up programme to women in Bury. We got to start off with delivery in the new building though soon had to change to zoom with smaller group coming into site.

Our Success on Secret Garden was sadly short lived, the floods of autumn 2019 completely washed away the path and we were forced to complete a make shift drain which did ease the problem though not without causing damage to the lower garden. That combined with new Covid restrictions forced us to close the garden in March 2020 as we could not facilitate the 2m Social Distancing.

The café was also closed in March 2020 reopening again in August. This was much more successful to begin with as many people were taking advantage of The Kirklees Nature Reserve. We changed our cash payments to Sum up and hosted many busy Sunday morning breakfasts.

In March 2020 our Alternative provision closed although within one week we were given the government instruction to re-open if it was safe to do so as we were needed to help the education programmes for our SEN or ECHP students. We were happy to do so and this work has continued throughout the rest of the year. We implemented new guidelines including temperature checks, staying outside as much as possible and installed hand sanitizers. Our 1-2-1 AP has now grown increasing our non-restricted funds further hopefully this will set us in a good place for applying for future funds. We were unsuccessful with both the Curiosity bid and Main Grant CIN though we continue to seek funds to deliver holiday provision.

We are committed to get more families doing more together in nature and with that in mind we are currently designing a volunteer programme for tending to community gardens.

We continue to deliver Step Up to OMBC , Get Oldham Working team. 37 candidates went through the programme last year and 71% now have positive outcomes. The testimonials of these students have moved us as so many said the experience has changed their lives so much for the better.

The social impact of our work continues to grow for our young people and for our long term NEETs, we have applied to The Youth Futures Foundation for a development grant as we aim to be the best Alternative Provider of non mainstream Education in the Borough.

As part of our work with Sports England they commissioned substance to help us draft a document which highlights more of the social impact that we achieve.



A M Hornsby Founder and CEO

# THE ENTERPRISE CENTRE LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 JULY 2020**

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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 charity's Memorandum and Articles of Association, the Companies Act 2006 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 Charitable Objects of the company are:

- A. The relief of poverty in such ways as might be thought fit;
- B. The relief of unemployment in such ways as may be thought fit;
- C. The advancement of education, training or retraining, particularly among young people, unemployed people, and providing unemployed people with work experience;
- D. The relief if those in need in particular by the provision of financial assistance, technical assistance, or business advice or the provision of consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help:-
  - (i) In setting up their own business, or
  - (ii) To existing businesses.

Each year the trustees review the objectives and activities of the charity to ensure that they continue to reflect their aims and to provide public benefit. The trustees are more than satisfied that they do.

### **The Values of The Enterprise Centre**

We aim to promote social justice for all. To achieve this we will demonstrate:

- Commitment
- Dedicated
- Authenticity
- Fairness
- Creativity
- Innovation
- Passion
- Partnership
- Professionalism
- Caring

### **The Mission**

To be known and recognised internationally as world class leaders in social learning, for young people and NEETS in transferable enterprise skills, self-actualization and confidence. We will develop future entrepreneurs and build a culture of Stepping up to success through action earning using Nature and a range of therapies as a core element of our work.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# THE ENTERPRISE CENTRE LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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### At a glance 2019-20

During the year, we secured £80,000 of funding towards a £110,000 project to build a state of the art new build, using the Super Insulated Panel System.

43 young people joined us through Stand Together 'at risk' evaluations. During the COVID-19 pandemic, 6 SEN/ECHP students attended the centre; 4 have continued with us and 2 have moved on to college.

We appointed 2 new part-time staff and staff completed Continuous Professional Development, including First Aid certificates, Equine Psychology Diploma, NLP Practitioner, Autism Awareness, Energy Healing Diploma, Animal Reiki Level 3.

The junior board have continued to volunteer at weekends ensuring the site is maintained and the animals are cared for to the highest standards.

### Other news

TEC have achieved many success stories at work, in school and whilst working in some of the most deprived areas of the community.

We have done this by;

- Providing access to both formal and informal training opportunities for up skilling workforces and developing growth potential within the local area.
- Providing accredited AP in Horse Care, Project Planning, Equine Psychology, Inertia Design and others
- Providing accredited enterprise training for individuals to develop young people's skills for life
- Providing continuous professional development for public, private and third sector organisations
- Developing young people with better emotional and behavioural states using equine therapy, CBT and NLP
- Designing new learning resources to support all our clients
- Providing opportunities for volunteering with us
- Being part of a Erasmus Plus project developing third sector networks
- Building a powerful and positive network through the Childrens Trust Bury and with The Virtual School

# THE ENTERPRISE CENTRE LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 JULY 2020**

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### Financial review

At the year end, the charity generated net income of £27,363 (2019:£87,688) and held total unrestricted funds of £100,364 and restricted funds of £89,237.

It is the policy of the charity 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 considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity'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 year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Next Year's Focus

We aim to make a new application to Veolia to repair our Secret Garden and re-open to the public. We will review and re-focus our CIN application holiday activity programme. We will make an application to Comic Relief. We will start to organise events when safe to do so.

### Structure, governance and management

The Enterprise Centre (TEC) is a not-for-profit company, limited by guarantee, registered in June 2008 in England, company number 6613465, and registered as a charity in April 2012. Charity number 1146938.

TEC's latest work has been in developing the Naturally Enterprising Project which can be seen on the charity's website.

### Trustees'/Directors' are as follows:

- Mr David Wright – local business man, director and treasurer
- Mr Jonathan Phillips – representative from Economy and Skills Oldham Council
- Ms Dannielle Hornsby – director, secretary and a primary school teacher/ subject leader in ICT. Dannielle also is CEOP's trained and leads on all safeguarding.
- Dr Allan Lawrence – international consultant, co-founder, director and chair
- Ms Alison Hornsby - chief executive and founder
- Miss Leisha Cryer – non executive trustee

The charity is managed by its trustees. Full provisions regarding the powers and proceedings of the trustees can be found in the governing document.

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.

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

**Ms A M Hornsby**

Trustee

Dated: 11 January 2021

# THE ENTERPRISE CENTRE LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE ENTERPRISE CENTRE LIMITED

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I report to the trustees on my examination of the financial statements of The Enterprise Centre Limited (the charity) for the year ended 31 July 2020.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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**

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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Paul Burton, FCCA  
Barlow Andrews LLP

Carlyle House  
78 Chorley New Road  
Bolton  
BL1 4BY

Dated: 11 January 2021



# THE ENTERPRISE CENTRE LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total Unrestricted funds 2020 £	Restricted funds 2019 £	Total 2019 £
<b>Income from:</b>						
Donations and legacies	3	62,960	30,009	92,969	61,225	135,643
Charitable activities	4	2,351	-	2,351	3,687	3,687
<b>Total income</b>		<b>65,311</b>	<b>30,009</b>	<b>95,320</b>	<b>64,912</b>	<b>139,330</b>
<b>Expenditure on:</b>						
Charitable activities	5	39,792	28,164	67,956	26,917	51,642
<b>Net incoming resources before transfers</b>		<b>25,519</b>	<b>1,845</b>	<b>27,364</b>	<b>37,995</b>	<b>87,688</b>
Gross transfers between funds		856	(856)	-	(4,545)	-
<b>Net income for the year/ Net movement in funds</b>		<b>26,375</b>	<b>989</b>	<b>27,364</b>	<b>33,450</b>	<b>87,688</b>
Fund balances at 1 August 2019		87,467	74,770	162,237	20,532	74,549
<b>Fund balances at 31 July 2020</b>		<b>113,842</b>	<b>75,759</b>	<b>189,601</b>	<b>87,467</b>	<b>162,237</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE ENTERPRISE CENTRE LIMITED

## BALANCE SHEET

AS AT 31 JULY 2020

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	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	9		162,194		111,981
<b>Current assets</b>					
Cash at bank and in hand		29,207		52,806	
<b>Creditors: amounts falling due within one year</b>	10	(1,800)		(2,550)	
Net current assets			27,407		50,256
<b>Total assets less current liabilities</b>			189,601		162,237
<b>Income funds</b>					
Restricted funds	11		75,759		74,770
Unrestricted funds			113,842		87,467
			189,601		162,237

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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.

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

The financial statements were approved by the Trustees on 11 January 2021

Ms A M Hornsby  
Trustee

Company Registration No. 06613465

# THE ENTERPRISE CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 JULY 2020*

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### 1 Accounting policies

#### Charity information

The Enterprise Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 6 Beryl Avenue, Tottington, Bury, BL8 3NF.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. 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 charity 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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Capital grants received are recognised as income in restricted funds on receipt and released to unrestricted funds on a systematic basis over the useful life of the asset in accordance with the assets depreciation policy.

#### 1.4 Incoming resources

Income is recognised when the charity 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 charity 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.

# THE ENTERPRISE CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

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### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is included on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its services and activities for its beneficiaries and includes costs that can be directly allocated to such activities, as well as those of an indirect nature necessary to support them.

Governance costs are the costs of running the charity as a legal entity, and are primarily associated with constitutional and statutory requirements.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Fixtures and fittings	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

##### **Basic financial assets**

Basic financial assets include debtors and cash and bank balances, which are initially measured at transaction price including transaction costs and subsequently held at amortised cost.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# THE ENTERPRISE CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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### 1 Accounting policies

(Continued)

#### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

### 2 Critical accounting estimates and judgements

In the application of the charity'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.

# THE ENTERPRISE CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019
	£	£	£	£	£
Donations and gifts	3,081	-	3,081	2,981	2,981
Revenue grants from government and public bodies	59,879	30,009	89,888	58,244	132,662
	<u>62,960</u>	<u>30,009</u>	<u>92,969</u>	<u>61,225</u>	<u>135,643</u>
<b>Donations and gifts</b>					
Small donations individually less than £1,000	3,081	-	3,081	2,981	2,981
	<u>3,081</u>	<u>-</u>	<u>3,081</u>	<u>2,981</u>	<u>2,981</u>
<b>Grants receivable for core activities</b>					
Sports England	-	18,366	18,366	-	40,376
Oldham council	59,379	-	59,379	58,244	58,244
Social capital	-	-	-	-	9,542
Asda	-	-	-	-	6,200
Veolia	-	-	-	-	11,800
Bury - standing for all	500	500	1,000	-	-
Social Action Forever Manchester	-	-	-	-	4,500
ESF	-	11,143	11,143	-	-
Tesco	-	-	-	-	2,000
	<u>59,879</u>	<u>30,009</u>	<u>89,888</u>	<u>58,244</u>	<u>132,662</u>

### 4 Charitable activities

	Charitable Income	Charitable Income
	2020	2019
	£	£
Sales within charitable activities	2,351	3,687
	<u>2,351</u>	<u>3,687</u>

# THE ENTERPRISE CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 5 Charitable activities

	2020	2019
	£	£
Staff costs	-	1,461
Depreciation and impairment	6,770	3,186
Travel and subsistence	4,096	634
Animal expenses	10,595	5,242
Bank charges	334	-
Cafe expenses	2,598	3,550
Rates and water charges	2,041	1,438
Light, heat and power	1,468	486
Repairs and maintenance	2,132	536
Telecommunications and internet	1,642	336
Sundry expenses	9,271	10,539
Accountancy fees	1,936	2,280
Liability and contents insurance	2,042	1,831
	<u>44,925</u>	<u>31,519</u>
Share of governance costs (see note 6)	23,031	20,123
	<u>67,956</u>	<u>51,642</u>
<b>Analysis by fund</b>		
Unrestricted funds	39,792	26,917
Restricted funds	28,164	24,725
	<u>67,956</u>	<u>51,642</u>

### 6 Support costs

	Support costs	Governance costs	2020	2019	Basis of allocation
	£	£	£	£	
Staff costs	6,496		6,496	18,323	Staff time spent on projects
Independent examiners fees	-	1,800	1,800	1,800	Governance
Consultancy costs	14,735	-	14,735	-	Consultancy time spent on projects
	<u>21,231</u>	<u>1,800</u>	<u>23,031</u>	<u>20,123</u>	
Analysed between Charitable activities	<u>21,231</u>	<u>1,800</u>	<u>23,031</u>	<u>20,123</u>	

# THE ENTERPRISE CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 7 Trustees

The Chief Executive Officer and Trustee, Alison Hornsby, received remuneration from the charity in accordance with the charitable company's memorandum and articles of association and this is detailed further in the related party transactions note to the financial statements.

### 8 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Administrative and management staff	1	1

#### Employment costs

	2020 £	2019 £
Wages and salaries	6,250	19,165
Social security costs	246	619
	<u>6,496</u>	<u>19,784</u>

There were no employees whose annual remuneration was £60,000 or more.

### 9 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 August 2019	103,944	22,101	126,045
Additions	46,334	10,649	56,983
At 31 July 2020	<u>150,278</u>	<u>32,750</u>	<u>183,028</u>
<b>Depreciation and impairment</b>			
At 1 August 2019	4,840	9,224	14,064
Depreciation charged in the year	1,458	5,312	6,770
At 31 July 2020	<u>6,298</u>	<u>14,536</u>	<u>20,834</u>
<b>Carrying amount</b>			
At 31 July 2020	<u>143,980</u>	<u>18,214</u>	<u>162,194</u>
At 31 July 2019	<u>99,104</u>	<u>12,877</u>	<u>111,981</u>



# THE ENTERPRISE CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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10 Creditors: amounts falling due within one year	2020	2019
	£	£
Other taxation and social security	-	750
Accruals and deferred income	1,800	1,800
	<u>1,800</u>	<u>2,550</u>
	<u><u>1,800</u></u>	<u><u>2,550</u></u>

# THE ENTERPRISE CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 July 2020 £
	Balance at 1 August 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Transfers £	
Tony Lloyd's youth aspiration fund	13,477	-	-	-	13,477	-	-	(13,477)	-
Social capital	-	9,542	-	-	9,542	-	(2,160)	-	7,382
Children in need	3,554	-	(4,120)	566	-	-	-	-	-
National lottery awards for all-Hormones & Harmony	3,501	-	(6,434)	2,933	-	-	-	-	-
Veolia - capital grant secret garden	-	11,800	(59)	-	11,741	-	(256)	-	11,485
Sports England - capital grant new training room	-	40,376	(366)	-	40,010	18,366	(1,484)	-	56,892
Asda grant	-	6,200	(6,751)	551	-	-	-	-	-
Tesco - Bags for help	-	2,000	(2,091)	91	-	-	-	-	-
Bury - standing together	-	4,500	(4,904)	404	-	500	(3,816)	3,316	-
ESF	-	-	-	-	-	11,143	(20,448)	9,305	-
	<u>20,532</u>	<u>74,418</u>	<u>(24,725)</u>	<u>4,545</u>	<u>74,770</u>	<u>30,009</u>	<u>(28,164)</u>	<u>(856)</u>	<u>75,759</u>

# THE ENTERPRISE CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

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### 11 Restricted funds

(Continued)

**Tony Lloyd's youth aspiration fund** - funding used for capacity building young people to reduce the risk of anti social behaviour.

**Children in need** - funding used for a 'Pond Lab' project focused around environmental and ecological issues for young people living in deprived areas.

**National lottery awards for all-Hormones and Harmony** - Funding received for the 'like mother like daughter' hormones to harmony project.

**Veolia** - Build secret garden project using junior board volunteers, contractors and volunteers.

**Sport England** - Community Asset funds to build a new purpose built training room.

**Asda grant** - To refurbish community cafe including awning and disabled access ramp.

**Tesco - Bags for help** - Webs, wings and things, develop the community garden to encourage butterflies and other insects to this area of Significant Botanical Interest.

**Bury - standing together** - Work with young people at risk of anti social behaviour to develop purpose and interest in Nature during school holidays .

**Social capital** - To develop the inside of the new training room to include new floor, kitchen, decorating and furnishing the same.

**ESF** - To fund wages, mentoring and costs for students on ESF projects.

# THE ENTERPRISE CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 12a Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 July 2020 are represented by:			
Tangible assets	86,435	75,759	162,194
Current assets/(liabilities)	27,407	-	27,407
	<u>113,842</u>	<u>75,759</u>	<u>189,601</u>

### 12b Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 July 2019 are represented by:			
Tangible assets	60,230	51,751	111,981
Current assets/(liabilities)	27,237	23,019	50,256
	<u>87,467</u>	<u>74,770</u>	<u>162,237</u>

### 13 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020	2019
	£	£
Aggregate compensation	<u>6,250</u>	<u>12,500</u>
Consultancy fees	<u>10,845</u>	<u>-</u>

The remuneration of key management personnel relates to the salary costs and consultancy fees for the Chief Executive Officer and Trustee, Alison Hornsby. The arrangement to pay this remuneration has been documented in the Memorandum and Articles of Association of the charity.

#### Transactions with related parties

During the year, there were no other related party transactions.