

Green Bean Trust

Report and Accounts
for the period ended 31 December 2022

Registered Charity No: 1196167

Green Bean Trust

Legal and administrative information

Trustees:	Graham R Barker (founder, chair) Prof Michael Askew John Wills
Registered Charity No:	1196167
Date established:	28 March 2021
Address:	The Old Bakery 4 Stepney Green London E1 3JU
Bank:	Co-operative Bank plc 1 Balloon Street Manchester M60 4EP

Trustees' report

The Trustees present their report and financial statements for the period ended 31 December 2022.

Objectives

Green Bean Trust (the "Trust") is a registered charity, constituted as a Charitable Incorporated Organisation. It was established in 2021 by Graham Barker and his fellow Trustees to support charitable projects for the public benefit under three main strands: architectural and social heritage; woodlands, waterways and natural environments; housing and skills.

The area of benefit of the Trust is UK wide, with priority given to applications that will benefit individuals or communities in Leicester, Leicestershire, Tower Hamlets and other inner London boroughs.

The Trust is not open to unsolicited applications; instead, the Trustees seek out projects and organisations aligned to the Trust's objectives and priorities.

Activities

As the Trust was newly established – with the initial donation received in July 2022 – it did not award any grants in 2022. However, in March 2023 it was agreed to provide grants to two organisations (the National Forest Company in respect of Brookvale Community

Orchard, and Derbyshire Wildlife Trust in respect of Aqueduct Cottage) and details of these two projects will be included in our 2023 annual report and accounts.


Trustees' responsibilities for the financial statements

Charity law required the Trustees to prepare financial statements for each financial period which show the state of affairs of the charity and of net income or expenditure of the charity for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation; and
- State whether applicable accounting standards of recommended practice have been followed subject to any departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records and disclose with reasonable accuracy at any time the financial position of the charity and enable the Trustees to prepare financial statements. The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

This report was approved by the Trustees on 17 October 2023 and signed on their behalf by:


Trustee


Trustee

Green Bean Trust

Statement of financial activities for the period ended 31 December 2022

	Notes	Total 2022 £
Income:		
Initial donation (from founder)		52,000
Investment income		1,076
Total income		53,076
Expenditure:		
Grants made		0
Administration costs		0
Total expenditure		0
Net income/ (expenditure)		53,076
Investment revaluation		23
Fund balances brought forward		0
Fund balances carried forward		53,099


Green Bean Trust

Balance Sheet as at 31 December 2022

	Notes	Total 2022 £
Fixed assets:		
Investments	2	50,023
Property, equipment		0
		50,023
Current assets:		
Cash at bank		3,076
Debtors and prepayments		0
Total current assets		3,076
Creditors: amounts falling due within one year		0
Total net assets		<u>53,099</u>
Represented by Revenue reserves		<u>53,099</u>

The financial statements were approved by the Trustees on 17 October 2023 and signed on their behalf by:


Trustee


Trustee

Green Bean Trust

Notes to the accounts for the year ended 31 December 2022

1 Accounting policies

Basis of preparation: The financial statements have been prepared in accordance with the Financial Reporting Standard in the UK and republic of Ireland (FRS102), and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 – the Charities SORP (FRS102), as modified for smaller charities. The charity meets the definition of a public benefit entity as defined under FRS102.

Accounting for income: Donations, investment income and sundry income are accounted for on a receipts basis. Grant income and fee income are accounted for on an accruals basis, insofar as it is prudent to do so.

Resources expended are recognised in the period in which costs are incurred. Resources expended include attributable VAT, which cannot be recovered.

Accounting for purchases with an expected life of more than one year: It has been considered prudent to write off the costs of such items in the year of purchase.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows: freehold land and property (nil) and fixtures, fittings and equipment (20% straight line).

2 Investments	Purchase cost	Market value at 31 Dec 2022
	£	£
M&G Charity Multi Asset Fund (Income Units)		
56,644.387 units (21 Jul 2022)	<u>50,000</u>	<u>50,023</u>
Total	<u>50,000</u>	<u>50,023</u>

3 Staff numbers and costs

There are no paid employees. Trustees are not remunerated, but can claim reimbursement of eligible out-of-pocket expenses. No such reimbursements were claimed in 2022.