

Green Fields Trust

Statement of Financial Activities

For the Year Ending 31 July 2024

		£			
		Unrestrict- ed Funds	Restricted Funds	Total Funds	Total Last Year
Contractual Income from Gretton Solar Farm Limited	1	9,761	-	9,761	5,258
Total Income		9,761	-	9,761	5,258
Grants from Funds	2	16,027	-	16,027	1,339
Expenditure on Activities	3	18	-	18	45
Total Expenditure		16,045	-	16,045	1,384
Restricted Reserve Release				-	3,000
Unrestricted Reserve Credit	4				3,000
				-	-
Net Movement in Funds		- 6,284	-	6,284	3,874

Green Fields Trust
Balance Sheet

As at 31 July 2024

		£			
		Unrestricted Funds	Restricted Funds	Total Funds	Total Last Year
Cash at Bank	5	10,013	-	10,013	21,061
Total Current Assets		10,013	-	10,013	21,061
Creditors - amounts falling due within one year	6	-	-	-	4,763
Net Current Assets / Liabilities		10,013	-	10,013	16,298
Funds					
Unrestricted Income Funds		10,013		10,013	16,298
Restricted Income Funds	7	-	-	-	-
Total Funds		10,013	-	10,013	16,298

Notes to the Accounts

- 1** The primary income source of Green Fields Trust is the result of a unilateral undertaking made by the original project company for the solar farm at Lower Stanley (Gretton Solar Farm Limited). Gretton Solar Farm Limited undertook to make quarterly Community Benefit payments at a rate of £812 per MW per annum (binding on its successors) to Green Fields Trust and any successor bodies, uplifted by RPI on the anniversary of commissioning and uplifted to 5,954.89 per annum from April 2024.

Trustees have decided from 2023/24 to prepare accounts on a cash basis to reduce administrative effort. In the year ending 31 July 2024 only, this has resulted in grant income being inflated by £3,969 - under the accruals basis this amount would have been held on the balance sheet as prepaid income.

	2024	2023
	£	£
2 Grants from funds		
Gretton Village Hall Committee - Remote Heating Controls		408
Alderton Allotment Association - Compost Bays		931
Alderton Allotment Association - Water Butts and Cans	442	
Gretton School - PV Solar Battery System	15,585	
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	16,027	1,339
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3 Expenditure on Activities	2024	2023
	£	£
Website and hosting for year to 31 July 2023		45
Website and hosting only paid up to Nov 2023	18	
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4 Release of Restricted Funds	2024	2023
	£	£
In 2023 the trustees released the restricted reserve to unrestricted funds in accordance with the terms of the original agreement. The overall effect on funds was nil	-	-
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6 Cash at Bank	2024	2023
	£	£
Barclays Current Account	10,103	21,061
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7 Creditors - amounts falling due within 1 year	2024	2023
	£	£
Deferred Community Benefit - received, not earned (8 months)	-	3,806
Alderton Allotment Association - grant made but not paid	-	931
Expenses Accrued but not reimbursed	-	26
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	-	4,763