

Registered number: 02556957  
Charity number: 1003426

**GROUNDWORK FIVE COUNTIES**  
(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**GROUNDWORK FIVE COUNTIES**  
**(A company limited by guarantee)**

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**GROUNDWORK FIVE COUNTIES**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

<b>Trustees</b>	Mr A Court Councillor J Creamer Mr K Daniell (resigned 20 November 2024) Mr D Ibell Ms H Clarke (appointed 21 January 2025) Ms M J Madin (resigned 31 March 2025) Ms H Skinner Mr G Wright Mr M B Green (appointed 23 October 2024) Mr J M Mace (appointed 23 October 2024) Ms S J Clarke (appointed 23 October 2024) Mr M A Benkermi (appointed 23 October 2024) Mr N A Moon (appointed 21 January 2025) Mr D Trute (appointed 23 July 2024)
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<b>Company registered number</b>	02556957
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<b>Charity registered number</b>	1003426
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<b>Registered office</b>	16 Commerce Square Lace Market Nottingham NG1 1HS
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**GROUNDWORK FIVE COUNTIES**  
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**CHAIR'S STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

As co-chairs of Groundwork Five Counties, we're pleased to introduce this annual report and reflect on what has been a significant year of renewal and progress for the charity.

We began 2024/25 in a position of challenge, following a major restructure and a period of financial uncertainty. Through the hard work and dedication from our staff, the thoughtful leadership from our then newly appointed Executive Director, and the efforts of our board of trustees, we have worked hard to reset, refocus, and stabilise.

We're proud to report that by the end of the year, our organisation not only regained its footing but had grown in strength, confidence, and clarity of purpose. From streamlining operations and improving planning to strengthening financial sustainability and team wellbeing, the change has been both deep and deliberate.

Amidst this, we never lost sight of what Groundwork is here to do: help people and places thrive. From supporting families who are facing fuel poverty through our expanding Green Doctor service, to working with communities in Bilborough and Worksop to bring disused green spaces back to life, the year has been filled with examples of local action creating meaningful change.

*"We were stuck indoors, both struggling. Coming here helped us reconnect to nature and to each other."*

- Parent at a Wellies in the Woods session

*"Before this programme, I felt like I'd been written off. Now I've got a routine, a plan, and a reason to get up. I feel like I've got something to offer again."*

- Beyond Barriers employability support participant

This is the heartbeat of Groundwork Five Counties. And these stories remind us that, even in the toughest years, our work matters.

We're particularly proud of the renewed focus on staff culture, internal communication, and how we have created a supported, motivated team. The introduction of new ways of working, greater internal transparency, and a shared behaviours framework is making a real difference, and it will be key to our success going forward. Our staff have been truly made this year special, by weathering the storm with continued commitment to our cause.

We also want to take a moment to sincerely thank our outgoing trustees, with Keith Daniell and Margot Madin moving on during this year. Their dedication and guidance, particularly during a period of change, have left a strong legacy. At the same time, we're excited to welcome a talented new cohort of trustees, whose skills, experience and energy will help us navigate a bright future.

We would like to thank Groundwork UK and our federation colleagues, who have continued to be key to our recovery and growth.

This report also marks the start of our new co-chair arrangement; a model we're excited to test as we continue strengthening the governance of the charity. With fresh perspectives at the board table and a clear, mission-led strategy in place, we're optimistic about what lies ahead. Groundwork Five Counties has emerged from a challenging year stronger, surer, and ready to grow - rooted in community, grounded in purpose, and looking firmly to the future.



**Mr D Ibell**  
Co-chair  
Date: 23/07/2025



**Ms S Clarke**  
Co-chair  
Date: 23/07/2025

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees present their annual report together with the audited financial statements of the Charity for the period from 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

2024/25 has been a year of recovery, progress, and impact for Groundwork Five Counties. Following a challenging period of leadership changes, funding losses, and organisational restructure, we set clear objectives for stabilisation, growth, and community impact - and we are proud to have delivered on them.

### **Objectives and activities**

#### **a. Vision and Objects**

Groundwork Five Counties has a vision whereby together we can support more people to flourish, enjoy and care for the places around them, whilst being better guardians of our planet.

#### **Mission**

To empower local communities to live their lives more sustainably.

We achieve our vision by:

- **Engaging:** People are at the heart of what we do.
- **Understanding:** We listen to the wants, needs and aspirations of local people and their communities.
- **Responding:** We design appropriate solutions in partnership.
- **Enabling:** People, communities and organisations are empowered to be part of their own solution.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public Benefit': running a Charity (PB2).

In working towards our mission, the Trust is governed by its Memorandum and Articles of Association adopted on November 12th 1990 (as amended by special resolution on 15th September 2010, by special resolution on 22nd June 2016 and by special resolution on 17th October 2022), which outline its purpose. Our objectives are to:

- Promote the conservation, protection and improvement of the physical and natural environment anywhere in the areas of Nottinghamshire, Derbyshire and the surrounding areas and;
- Provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for those living in or working in or resorting to the areas of Nottinghamshire, Derbyshire and the surrounding areas and;
- Advance public education in environmental matters and of the ways of better conserving, protecting and improving the same whosoever and;

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Objectives and activities (continued)**

- Promote, for the public benefit, urban and rural regeneration in areas of social and economic deprivation in the areas of Nottinghamshire, Derbyshire and the surrounding areas by:
  - i.) the relief of poverty in such ways as may be thought fit;
  - ii.) the relief of unemployment in such ways as may be thought to be fit including assistance to find employment;
  - iii.) the advancement of education, training or re-training, particularly amongst the unemployed, and providing unemployed people with work experience;
  - iv.) the creation of training and employment opportunities by the provision of workspace and/or land for use on favourable terms;
  - v.) the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
  - vi.) the maintenance, improvement or provision of public amenities;
  - vii.) the preservation of buildings or sites of historical or architectural importance;
  - viii.) the provision or assistance in the provision of recreational facilities for the public at large and/or those who, by reasons of their youth, age, infirmity or disablement, poverty, social or economic circumstances, have need of such facilities;
  - ix.) the protection or conservation of the environment, and
  - x.) the promotion of public safety and prevention of crime.

In the context of its charitable objectives, 'environment' is defined to encompass all 'quality of life' factors that impact on the well-being of people including, for example, health, housing, employment, learning, citizenship, inclusion as well as the physical and global environment.

The Charity is a participating member of the umbrella body, the Federation of Groundwork Trusts, which comprises of Groundwork UK and fourteen independent Groundwork Trusts across England, Wales and Northern Ireland.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Achievements and performance**

**a. Review of the Year 2024-25**

We began the 2024/25 financial year in a challenging position, navigating the aftermath of a necessary restructure and a period of financial uncertainty. The new leadership team, under Executive Director Penny Halewood, took decisive steps to stabilise the organisation, ensuring our structure, finances and delivery approach were aligned to support a sustainable future.

The early part of the year focused on implementing cost reductions, embedding new team structures, and improving operational oversight. At the same time, we worked hard to maintain morale and continuity, supporting colleagues through change while retaining core programmes and laying foundations for growth.

By the end of the year, we had significantly strengthened our financial footing, grown several of our most successful services, and re-established a confident, mission-led culture across the organisation.

**Organisational and Financial Stability**

- We returned to a more stable financial position by managing costs, improving forecasting, and developing a clearer income pipeline.
- We restructured our Senior and Operational Management Teams and streamlined internal processes to support effective decision-making and delivery.
- We introduced stronger planning cycles and renewed focus on performance and accountability, helping us move forward from a reactive to a more proactive footing.
- Annual Audit to March 2024 took place in September 2024, and the Audited Accounts were approved at the December AGM.
- Charity Commission and Companies House returns both completed within the required timescales.

**Programme Growth and Delivery Success**

- Through reflection and review of our delivery, we identified and developed new services that better meet the needs of our beneficiaries. We also evolved new commercial products which will contribute towards our reduced reliance on funding.
- We expanded delivery of our Green Doctor service, securing new contracts in Lincolnshire, and supporting hundreds of households to save money and stay warm.
- Our Green Doctor programme expanded its geographical reach and impact, securing new contracts and strengthening our offer through collaboration with Groundwork UK and other Trusts.
- Successful expansion of Commercial Damp and Disrepair Service and new work around Retrofit agenda: Our collaboration with Bassetlaw district council demonstrated strong potential for future development, and we commenced a new pilot for Damp and Disrepair with Broxtowe Borough Council.
- Our Cheapside Community Green Hub in Worksop and Little Walled Garden in Bilborough moved from pilot to success story, with strong local engagement, seasonal events, and new volunteering opportunities generating positive outcomes in wellbeing, confidence, and community connection.
- We sustained and grew participation in our environmental volunteering, community activities, and green skills delivery, despite a highly competitive funding landscape.
- We held business planning sessions with our Board of Directors and our Operational Management Group, to reflect on our successes and areas for improvement over the past year, reassess and strengthen our strategic objectives, and identify key priorities and opportunities for 2025/26. This resulted in a revision to our Strategic Objectives which we will work towards during 2025/2026.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Achievements and performance (continued)**

**b. Ensuring operational excellence**

**Governance and Oversight**

- We implemented recommendations from our governance review, including Trustee succession planning, with the recruitment of seven new Trustees, bringing a diverse range of specialisms to support our strategic direction. Keith Daniell and Margot Madin stepped down from the Board during this period.
- We have reappointed Trustee designated Lead roles for all key governance areas and reinstated our HR sub-committee.
- We introduced a Co-Chair arrangement in February 2025 to support succession planning for the outgoing Chair, further reinforcing our governance structure. Margot Madin stepped down as Chair in March 2025, and we thank her for her commitment and hard work towards our joint cause.
- Risk Register reviewed, updated and included as a standing agenda item of each board meeting.

**People and Culture**

- Our Senior Management Team was restructured from 5 to 2 – Penny Halewood as Executive Director and Darryl Plummer as Programmes Director. Our long-standing Head of Environment and Principal Landscape Architect, Jo Phelan, retired and we thank her for her many years of dedication to the organisation. We also reduced the support services functions within the central team and created a new post of Operations Manager. Thank you to all of our colleagues who left during this year, for their hard work, and those who have continued to build our organisation since the restructure.
- Following restructure, our priority has been to ensure that we have a happy and supported team. With clear internal communication and support for staff, we have a motivated and valued team, and this continues to be our priority going forwards.
- We have been closely reviewing capacity following a transition year and have reinvested back into the team at a Management and Administration level at the end of this financial year, to help balance out some capacity challenges.
- We introduced a monthly team newsletter, 6 monthly whole-team away days and quarterly online briefings, to further embed a stronger internal culture rooted in care, clarity and shared purpose.
- We continued to embed our Behaviours Framework into every-day practice, fostering a positive and collaborative work environment.
- Recruitment processes were modernised, improving candidate experience and increasing competition for roles, with successful hires strengthening our capacity and morale.

**Operational Improvements**

- We finalised the modernisation of our financial workflows and accounting processes, including ongoing partnership with UHY and use of new internal finance systems.
- We improved financial literacy and improvements to contract payment terms, and contract management, enabling us to refocus on impactful service delivery and securing future sustainability.
- We completed a policy refresh programme, ensuring documentation was up-to-date, accessible, and aligned with new structures and ways of working.
- We introduced a new HR management system to modernise and streamline some of our internal processes. More updates are planned as we progress into 2025/2026.

**Fundraising and Marketing**

- We enhanced our bid pipeline management and triage process, focusing energy where success was most likely and reducing wasted effort.
- Our improved marketing strategy continued to significantly increase recognition of our work. We launched our internal Marketing Strategy towards the end of this year.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Achievements and performance (continued)**

- This was further amplified with the launch of our first external-facing Impact Report showcasing our achievements and impact to individuals and communities.
- Our relationship with Groundwork UK has deepened, providing invaluable support through our transformative recovery year, and opening new opportunities for income generation and collaboration.

**c. Programme Delivery achievements**

**Strategic Objective 1 - We will enable people to improve their lives and communities**

**Green Doctor**

- Significant growth in delivery, with 20 Green Doctors supporting households through the ongoing cost of living crisis.
- Expanded our geographical reach to Lincolnshire and continued our localised offers across Rushcliffe and Broxtowe.
- Home visits provided personalised energy-saving advice, small measures installation, and support with bills, benefits, and debt.
- Focused on simple behavioural changes to empower households, cut costs, and create warmer, healthier homes.
- Embedded financial support referrals and wraparound wellbeing advice to increase impact and resilience.
- 3,339 total visits across all Green Doctor projects (GD, Allocations, D&D)
- £722,167.55 total saved
- 1,406,415.6 kg CO<sub>2</sub> total saved = the equivalent of driving 4,165,100 miles
- 43 Megalitres of water saved = the equivalent of filling a 25 metre swimming pool 44 times

**Electrical Safety (New)**

- Introduced electrical safety checks to tackle household risks and raise awareness of fire hazards.
- Over 500 visits included safety advice; 1,538 individuals engaged through visits and outreach.
- Advice included appliance safety, socket use, trip hazards, and identifying fake goods.

**Retrofit Advice (New)**

In autumn 2024 we collaborated with Bassetlaw District Council to review household EPC ratings and engage tenants in conversations around the installation of retrofit measures such as internal and external insulation, solar panels, heat pumps, boiler upgrades, and smart heating controls.

We explained the benefits of these new technologies, the savings they could see on their energy bills, and the process of installation. Particular interest was shown in the solar panel Smart Export Guarantee, in which households can sell their unused generated energy to the national grid – often earning them hundreds of pounds a year.

Some of the households we visited were classed as “hard to reach”; tenants that the Council struggles to connect with or were steadfast in their refusal to accept new technologies.

After our visit, most tenants were more willing to consider retrofit installation and felt more confident in their knowledge of suggested upgrades.

- 60 EPC reviews
- 9 new EPCs for properties without certificate or upgraded since last survey
- 11 hard to reach households

**Damp & Disrepair**

- Worked with landlords to identify and resolve damp, mould, and repair issues across social housing with continued work in Bassetlaw and a new pilot in Broxtowe Borough Council.
- Provided impartial support for tenants, boosting confidence to report issues and access help.
- Follow-up visits ensured problems were addressed and advice acted upon.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Achievements and performance (continued)**

- Improved living conditions, health outcomes, and landlord-tenant relations.
- 333 properties inspected
- 1,145 total rooms with damp, mould, or in disrepair
- £97,482 total saved
- £293 per household
- 187,338 kg of CO2 saved = the equivalent of driving 554,802 miles
- 6.1 megalitres of water saved = the equivalent of filling a 25 metre pool 9.4 times

**Allocations Support (New)**

- Developed new tenancy support offer with Bassetlaw District Council, for social housing tenants at move-in stage.
- Combined energy-saving, maintenance, and wellbeing advice to help tenants start well in their new homes.
- Helped prevent damp and disrepair through follow up advice on behaviours, education and early intervention, and providing clear pathways to report damp and mould.
- 96 households supported between November 2024 and March 2025.

**Jobs for Hongkongers**

- Delivered employability and integration support for newly settled Hongkongers across Nottingham and Worksop.
- Support included CV writing, job search and applications, language support, volunteering, and community connection.
- Offered a mix of one-to-one guidance and group sessions to help participants settle into UK life and pursue employment or education.
- Project concluded in March 2025, but we continue engagement through Green Doctor support, green skills training and volunteering opportunities.
- 44 people supported to integrate into their local community, develop English language skills and gain employment skills
- 12 people accessed education
- 6 people found employment
- 1 community event to raise awareness, with 2,000 attendees (Lunar New Year)

**Beyond Barriers – South Derbyshire**

- One-to-one coaching support for economically inactive adults facing barriers including disability, mental health challenges, low confidence, and digital exclusion.
- Helped participants set achievable goals and build confidence through regular encouragement and personalised support plans.
- Provided practical employability support including CV writing, job applications, and interview preparation.
- Empowered participants through access to discretionary funding for training, interview clothing, and essential digital equipment.
- 115 individuals supported, with 19 participants progressing into paid work and 3 becoming self-employed.
- 500 volunteer hours facilitated as a pathway to increased confidence and work readiness.
- 30 people supported to overcome digital exclusion.
- Watch the project in action: Case study video

**Grant Management Services/Programmes**

**Tesco Community Grants (delivered via the Environment team currently)**

- Supported over 420 grant applications for 34 Tesco regions which cover the whole of Five Counties.
- Arranged and Chaired shortlisting meetings with Tesco colleagues.
- Provide promotional support for Tesco stores and Tesco Community Champions, including in store events.
- Provide support for all store Nominated organisations to achieve application.

**GROUNDWORK FIVE COUNTIES**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Achievements and performance (continued)**

**Comic Relief Community Fund**

- Delivered targeted grants of up to £5,000 to small grassroots organisations tackling hardship, promoting inclusion, and supporting climate justice across the East Midlands.
- Acted as Enablers for the fund, managing outreach, assessment, and a community-led panel to select the most impactful projects.
- Ran two networking events for grant recipients to share learning, foster partnerships, and encourage collaboration across the region.
- Received 16 applications from local groups, with 11 successful projects funded.
- A total of £52,728.50 distributed to local organisations to help build resilience and deliver positive change in their communities.

**Grassroots Grants**

- Managed local delivery of the People's Postcode Lottery Grassroots Grants programme, awarding unrestricted funding to small community groups doing big things.
- Chaired a regional panel of local representatives to review applications and ensure fair, transparent decision-making.
- 24 applications shortlisted, with 20 successful projects receiving funding.
- A total of £36,250 awarded to community groups across the East Midlands to strengthen local action and community wellbeing.

**d. Strategic Objective 2 - We will support people to protect, replenish, and enjoy their local green spaces green places**

**Wellies in the Woods**

- Delivered nature-based play sessions for families with young children, using books, storytelling, and hands-on outdoor activities to encourage learning through play.
- Helped children develop early communication, literacy, and social skills while fostering a love of nature.
- Supported parents and carers to build confidence in playing outdoors, with low-cost activity ideas they could replicate at home or in local green spaces.
- Created supportive peer networks among families, helping to reduce social isolation and promote wellbeing beyond the life of the programme.
- Sessions were inclusive and adapted to meet the needs of children with SEND and families from diverse backgrounds.
- Each programme ran weekly for two months, giving families time to build confidence and routine around spending time in nature.
- 354 children and parents took part in sessions across multiple locations.

**Habitat Management and Biodiversity Improvements**

In 2024/25, we continued to care for green spaces across the region, from small urban parks to expansive landscapes within the National Forest. Our team worked closely with landowners to understand the unique needs of each site—whether that meant carrying out regular maintenance, installing practical features like benches and way markers, or implementing targeted biodiversity improvements.

Our aim is to create accessible, thriving spaces where nature can flourish and communities feel welcome. With deep knowledge of local ecology and a hands-on approach to conservation, we've helped transform underused or neglected spaces into vibrant habitats.

These improvements are made possible through the dedication of our team and the invaluable support of local volunteers, who contributed time, energy, and local insight.

**We managed 57 sites across the region, improving a total of 363,364m<sup>2</sup> of land - equivalent to over 51 football fields!**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Achievements and performance (continued)**

**CEMEX Education Programme**

- 2 schools engaged in education sessions about limestone quarries in operation, restoration of quarries and environmental issues.

**Derbyshire County Council SLA**

- Delivered access improvements and habitat management across key sites in partnership with Derbyshire County Council.
- Continued the upkeep of the Archaeological Way, engaging local volunteers in maintenance tasks and biodiversity enhancement.
- 381 volunteer days delivered

**Amber Valley Borough Council SLA**

- Maintained five local nature reserves, working alongside volunteers and Friends groups to enhance biodiversity and access.
- Created new habitats and conducted species surveys to monitor ecological success.
- Managed and improved 194,409 m<sup>2</sup>, which is equivalent to 19.44 hectares.
- Delivered and promoted the Autumn Footprints Walking Festival, a two-week programme of guided walks encouraging local exploration and wellbeing.

**Matlock Town Council SLA**

- Provided ongoing maintenance and ecological care to Matlock's wild spaces in partnership with Denefield Rangers.
- Activities included habitat creation, access improvements, wildlife recording, and community events like pond dipping with local schools.
- Enhanced biodiversity and access across 5 hectares, equivalent to 50,000 square metres.

**Heanor and Loscoe Town Council SLA**

- Maintained and improved Red River Local Nature Reserve in collaboration with the Friends Group.
- Continued habitat management, species monitoring, and ensured open, accessible paths for the community.

**National Forest SLA**

- Delivered regular conservation and trail maintenance across National Forest sites, supported by dedicated volunteer sessions.
- Organised community engagement events and hands-on training to increase local knowledge of the natural environment.
- Supported woodland groups through training and practical assistance.

**Brook Park (Bolsover)**

- Delivered a mix of conservation sessions and community engagement events to connect residents with their local greenspace.
- Activities included guided walks, children's events, and family-friendly conservation days designed to foster environmental awareness and pride of place.

**New Highlight: Snipe Park – Harworth & Bircotes**

- Worked with councillors and residents to address long-standing concerns over flooding and overgrowth.
- Cleared drainage systems and removed dense vegetation to improve safety and access.
- Repurposed cuttings into wildlife habitats to support biodiversity.
- Held four Wellies in the Woods sessions to reintroduce local families to the improved green space.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Achievements and performance (continued)**

**Little Walled Garden – Bilborough, Nottingham**

- Transformed an overgrown allotment into a vibrant community hub offering hands-on green skills and social connection.
- Plans are underway to launch community events at the site, now made safe and welcoming by staff and learners.
- 243 people took part in courses
- Most popular workshop: Gardening & DIY workshop on Tuesday 18th and Thursday 20th March – 67 sign-ups (spread to other dates to accommodate demand)

**Cheapside Green Community Hub – Worksop**

- Opened in October 2024 with a series of family-friendly community events in a disadvantaged area of Worksop.
- Events included cooking and social eating, pumpkin carving, bird box making, and Wellies in the Woods play sessions, funded through Bassetlaw Shared Prosperity Funds.
- Local response was overwhelmingly positive, leading to ten additional Wellies sessions supported by multiple funders.
- With £50,000 funding from Bassetlaw District Council via the Better Care Fund, the site is being transformed into a flourishing outdoor hub for all ages.
- A team of local volunteers is helping shape the future of the hub through continued engagement and input. 159 total attendees
- Most popular: 82 children and adults attended our 8 Wellies in the Woods sessions in March

**Landscape design**

We ended our inhouse landscape design work this financial year, following our restructure. Our Landscape Architecture team completed the following designs in the earlier part of the year:

- A Sensory Garden for Gedling Borough Council  
Some support to other Groundwork trusts for Principal Landscape Design works.
- We are still able to work in conjunction with our Federation wide colleagues to support landscape design and implementation projects.

**e. Strategic Objective 3 - We will create opportunities for people to develop green skills and become better guardians of the planet.**

**Green Pathway to Skills & Employment – Bolsover**

- Supported economically inactive residents through seasonal green skills programmes, offering practical experience in land management, fencing, and path construction.
- Delivered recognised qualifications in Brush cutting, Strimming and the CSCS card, significantly boosting participants' employability.
- Participants gained hands-on experience in conservation and tool use. Nine individuals have gone on to volunteer, and four have progressed into employment
- Participant feedback included:

“Joining the Groundwork Five Counties Bolsover Beyond Barriers project has truly changed my life. It gave me confidence, new skills, and a sense of purpose. Since completing the program, I've gone on to volunteer regularly and am now applying for roles in the environmental sector. I feel excited about building a career doing something I love.”

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Achievements and performance (continued)**

**Nottingham Community and Family Learning**

- Delivered dozens of practical courses since April 2024, including gardening, produce growing, bricklaying, and carpentry, funded by Nottingham Community and Family Learning.
- Participants helped co-create the space while gaining new skills, confidence, and a sense of ownership.
- 65 gained new skills.

**Volunteering**

- We could now effectively look after green spaces without our fantastic volunteers.
- This year, 139 volunteers contributed 212 days of their time – valued at £73,649 – helping us improve and maintain green spaces across the region.
- Through skills-sharing, training and teamwork, our volunteers gained lifelong green skills, built social connections, and supported nature to thrive in their communities.

**Corporate volunteering**

- Jones Lang LaSalle (JLL) corporate volunteering day.
- The team removed meadow clippings, which is vital for soil fertility and to ensure future growth and improved some disintegrated stone steps up a steep hill.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Financial review**

**a. Financial overview of the year ended 31 March 2025**

The year ended 31 March 2025 has been one of financial recovery.

Following the loss of two major contracts which had previously brought in £2.7m or 88% of the organisation's income the previous financial year had been a very challenging one financially.

It was decided at the end of the year that resources would need to be significantly reduced to create a smaller and sustainable organisation.

A major restructure was completed in May 2024 with the intention of returning the organisation to surplus generation in quarter three of the financial year ending 31 March 2025,

That has been achieved, and as can be seen in the table below we saw a strong surplus in quarters 3 and 4, such that if the one-off redundancy costs are excluded, we had a small surplus for the year as a whole.

Accounts: year to March 2025	<b>Full Year</b>	<b>Qtr 3&amp;4</b>	<b>Qtr 1&amp;2</b>
	<b>£000's</b>	<b>£000's</b>	<b>£000's</b>
<b>Income</b>	<b>1,193</b>	<b>676</b>	<b>517</b>
Direct Costs	(67)	(53)	(14)
Gross Profit	1,126	623	503
Staff Costs	(912)	(475)	(437)
Expenses	(210)	(109)	(101)
<b>Surplus/(deficit) before exceptional costs</b>	<b>4</b>	<b>39</b>	<b>(35)</b>
Redundant roles and associated costs	(118)	0	(118)
<b>Net movement in funds</b>	<b>(114)</b>	<b>39</b>	<b>(153)</b>

**b. 2024 performance**

Net expenditure before actuarial gains on the Charity's pensions schemes of £114,362 was considerably less than the level of the previous year (£589,061). And as noted above, excluding the one off redundancy costs of £118,393 net income was £4,031.

**c. Income**

Income in the year of £1.2m is down £0.2m on previous year. However, the previous year's income of £1.4m included £0.3m of residual funding for the cancelled National Lottery Building Better Opportunities programme and the UK government's Community Renewal Fund. Excluding these amounts our income grew by 10.5%.

**GROUNDWORK FIVE COUNTIES**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**d. Expenditure**

Expenditure in 2025 decreased to £1.3m from £2.0m in 2024. The restructure removed £0.3m of central staffing and expense costs, a 43% reduction on previous year levels. Staff costs for our delivery teams increased by 4% to £0.7m but at the same time direct costs reduced from £0.6m to £0.1m as we moved away from projects requiring material amounts of “pass through” funding.

**e. Liquidity**

Cash at bank and in hand at the end of the year was £112,215 slightly up on the £94,441 at the end of last year.

**f. Going concern**

The Trustees have reviewed a forecast for a period of twelve months from the date of these financial statements and believe that the Company's financial statements should be prepared on a going concern basis.

The Trustees recognise that despite this year's improved performance our cash reserves remain relatively low.

This year's performance gives us confidence that the next twelve months will see profitability and cash levels continue to grow. The restructure has significantly reduced the overall cost base, but we must continue to recognise that as the forecasts still require some growth over this year's achieved income levels, there is a material uncertainty that if this growth is not delivered any remaining cash reserves could be exhausted.

The Trustees continue to ensure that projected cashflows are monitored based on confirmed income on a weekly basis and working closely with Groundwork UK will take such steps as necessary to secure additional funding or amend the cost base as appropriate to ensure the charity remains a going concern.

**g. Reserves policy**

Historically the organisation's agreed Reserves Policy has been to provide three months cover for all staff salaries and cash overheads (i.e. excluding depreciation and other non-cash items) as well as covering all liabilities on outstanding contracts. Additionally in 2022 the Charity also agreed to continue to provide a contingency of approximately £50,000 to guard the Charity against unforeseen risks including: taking professional advice in relation to governance and compliance matters, and safeguarding against contract risks.

Last year the Board noted that reserves levels would fall below this level in the short term, but careful monitoring of cash forecasts should ensure our obligations to salaries, suppliers and funders can continue to be met.

**GROUNDWORK FIVE COUNTIES**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Structure, governance and management**

**a. Constitution**

Groundwork Five Counties is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Board are responsible for the overall governance of the Charity in accordance with Company and Charity Law.

The Trustees may at any time appoint any individual who is eligible as a Trustee by a resolution passed at a properly convened meeting of the Trustees. Trustees other than the Groundwork UK Trustee shall hold office for such terms determined by the Trustees provided that no Trustee shall serve a term exceeding three years.

The Board continues to move to a more representative structure on a skills basis and representative of the much larger new geographical coverage of the organisation. Extensive trustee recruitment was undertaken during 2024/2025, with seven new trustees joining us.

The Groundwork UK Trustee shall be an individual nominated by Groundwork UK. The Groundwork UK Trustee shall hold office for such terms determined by Groundwork UK provided that no Groundwork UK Trustee shall serve a term exceeding three years.

All new Directors undergo an induction process to acquaint them with the Charity's Charitable Objects; policies and practise; aims and objectives; management and governance; and what is expected of them under legislation, with reference to Charity Commission guidance. Governance Training and Induction is provided to all Trustees, and all Directors are expected to commit to the Principles of Public Office.

The Board operates in an open and transparent manner, balancing opportunity against risk with the objective of ensuring the long-term sustainability of the Trust. It delegates certain powers in connection with the management and administration of the Charity as set out below. This is controlled by regular reporting back to the Board so that all decisions made under delegated powers can be ratified by the full Board in due course.

**GROUNDWORK FIVE COUNTIES**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Structure, governance and management (continued)**

**b. Committees of the Board**

The Board has three sub-committees who work within parameters defined by their respective approved Terms of Reference. As directed by the Board, all Committees regularly report back to and provide recommendations to the Board. The overall purpose of each committee is set out below:

Audit and Finance Committee – to ensure that there is a framework for accountability; for examining and reviewing all systems and methods of control both financial and otherwise including risk analysis and risk management; and for ensuring the Charity is complying with all aspects of the law, relevant regulations and good practice. The Committee is supported by the appointed external Chief Finance Advisor.

Human Resources Committee – to assist the Board in the discharge of their responsibilities for agreeing the staff plan, remunerating employees, reviewing HR systems and policies, ensuring that the Board has a full complement of members and ensuring the Charity is complying with all aspects of the law, relevant regulations and good practice. The Committee is supported by the Executive Director and the Operations Manager. This Sub-committee was reconvened in January 2025 following our extensive Trustee recruitment and onboarding and meets quarterly.

Development Committee – to ensure a joined up and collaborative approach to new developments, marketing and fundraising strategy between the Board and Senior Management Team, and to monitor compliance and risk within. This committee replaced the previous Compliance Committee whose responsibilities were dispersed amongst the remaining sub-committees.

**c. Executive Director**

The Executive Director is responsible for the day-to-day management of the Charity's affairs and for implementing the policies agreed by the Board of Directors. The Executive Director is assisted the Programmes Director who collectively form the Senior Management Team. The Operational Management Group of six colleagues feed into the SMT, covering Operations, Marketing and Delivery Managers.

**d. Risk management**

The Board and its sub committees lead in assessing potential business risks facing the Charity. It works with the Senior Management team and Operations Manager to minimise those risks. During the year, under the guidance of the committees, the Board was able to consider how the Charity might respond to identified risk.

In terms of overall risks, the biggest risk to the Charity is in securing funding to continue its activities and associated cashflow around this. The Charity continues to work hard to diversify its funding to ensure its sustainability going forward.

Outside of the risks associated with securing income, the Charity recognises that the following major risks exist:

- In terms of its people, where because of its size there is a danger that key skills and knowledge are held by a single person;
- The liability on its former defined benefit pension scheme.

In recognising the above risks, the Charity's Directors and Senior Management have put in place actions to mitigate against these risks as well as regular review of both the risks and mitigating actions.

**GROUNDWORK FIVE COUNTIES**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Structure, governance and management (continued)**

**e. Training and communication**

The Charity recognises the value of its people and is committed to the training and career development of all employees. We have invested in an online Training portal which will be operational during the next financial year.

Employees are kept fully informed of (and contribute to) development of strategy, objectives and delivery of stretching targets as well as news of day-to-day activities and events. Regular information about the organisation is available through various methods including monthly newsletters, on-line sharing sessions and 6 monthly team days. All employees are encouraged to contribute their suggestions for improving the organisation.

The Charity has comprehensive Human Resources policies and procedures, with particular attention paid to Health, Safety and Welfare. The Charity supports equal opportunities and diversity and has a policy of recruitment and promotion at all levels based on aptitude and ability. We have invested in a new HR system which went live in April 2025, to streamline and modernise some of our processes. Work will continue developing systems into 2025/2026.

The Charity Health, Safety and Welfare policy, supported by the staff training plan, sets out minimum standards of Health and Safety training for all staff. This includes Health and Safety Overview, Risk Assessment, Manual Handling and Fire Training components. The policy is reviewed regularly to ensure compliance with latest guidance.

The Charity has an approved Equality and Diversity Policy. Staff and subcontractors are expected not to discriminate on the grounds of race, gender, ethnicity, nationality, religious belief, disability, and marital status, and sexual orientation, responsibilities for dependants or unrelated criminal convictions. Induction training and our Behaviours Framework provides a vehicle for ensuring that diversity is valued by all staff. The Charity is committed to ensuring that both equal opportunity and diversity agendas are reflected in all its activities.

**f. Pensions**

All employees are encouraged to join the Charity's pension scheme. For those who joined the Trust after April 2008 this is a money purchase scheme provided through AEGON Scottish Equitable and is a federation-wide scheme arranged by The Groundwork Federation.

Prior to this date, employees were eligible to join a defined benefit scheme provided by Nottinghamshire County Council. This scheme was closed to new employees following detailed consideration by the Board who concluded that on the grounds of affordability, and to enable better forward planning, the scheme should no longer be offered to new staff.

The Charity is in dialogue with Nottinghamshire County Council to establish the final liability figure. An in-principle agreement has been made for a Deferred Debt, and whilst we still await final figures on the overall liability we are confident that there will be no short term request to recover the full liability.

in the absence of a final figure or accurate estimate from the Council, an amount cannot be shown as a liability on the balance sheet. This is explained within a contingent liability disclosure note (see note 21).

**GROUNDWORK FIVE COUNTIES**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Structure, governance and management (continued)**

**g. Advisers to the board (as at 31 March 2025)**

**Executive Officers:**

Executive Director  
Programmes Director  
Operations Manager  
(External) Financial Adviser

Penny Halewood  
Darryl Plummer  
Adam West  
William Howarth

**Chartered Accountants**

UHY Hacker Young LLP  
14 Park Row  
Nottingham  
NG1 6GR

**Solicitors**

Browne Jacobson  
44 Castle Gate  
Nottingham  
NG1 6EA

**Insurance Adviser**

PIB Insurance Brokers  
Crown House,  
West Carr Road  
Retford  
DN22 7SW

**External Auditor**

PKF Smith Cooper Audit Limited  
2 Lace Market Square  
Nottingham  
NG1 1PB

**Health and Safety Adviser**

PIB Risk Management  
Rossington Business Park  
West Carr Road  
Nottinghamshire  
DN22 7SW

**Employment Lawyer**

Gunnercooke LLP  
1 Cornhill  
London  
EC3V 3ND

**Bankers**

National Westminster  
Nottingham Smiths Branch  
16 S Parade  
Nottingham  
NG1 2JX

Lloyds TSB  
12-16 Parliament Street  
Nottingham  
NG1 3DA

**GROUNDWORK FIVE COUNTIES**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Plans for future periods**

**Looking ahead to the future 2025 - 2026 and beyond**

As we close the chapter on 2024/25, we are proud of what we have achieved and confident in our ability to keep growing, innovating, and creating lasting impact across the region. April 2024 saw the swift implementation of our restructure with this process complete and a new leadership and organisational structure in place from the end of that month. We now have an operating model and financial plan aligned to our reduced turnover target of £1.49m for 2025/2026, with much of this secured. Our updated Business Plan for next year focuses on a continuation of our delivery priorities and growing in new areas where there is a clear need for our communities.

Our refreshed Strategic Objectives are:

**We will enable people to improve their lives and communities by providing resources and building resilience, empowering them to create their own solutions.**

- Reducing poverty, boosting confidence, and improving skills, health, wellbeing, and employability for those most in need.

**We will support people to protect, replenish, and enjoy their local green spaces, helping wildlife and biodiversity to thrive and to enable nature's recovery.**

- We will engage communities in nature renewal through habitat restoration, climate resilience projects, and practical skills to protect local biodiversity.
- We will create opportunities for people to develop green skills, supporting their journey towards employment, volunteering, and becoming better guardians of the planet.
- We will deliver training, volunteering, and practical support to help people develop green skills and move towards employment or volunteering in the green economy.

**Business Management Priorities – 2025/26**

- **People First:** Invest in staff development, improve internal systems, strengthen internal communications, and create a positive, supportive workplace culture.
- **Green Doctor Expansion:** Evolve our energy advice offer into retrofit, damp & disrepair, and alternative technologies; position Green Doctor as a trusted advisory brand.
- **Skills & Employability:** Grow our work with individuals facing complex barriers, with tailored pathways into employment — especially in the green economy.
- **Environmental Services Growth:** Focus on developing green skills and commercial income within the environment team, building on the Beyond Barriers model.
- **Green Community Hub:** Develop the Cheapside site into a thriving, funded space for learning, volunteering, and community-led action.
- **Nature Connection:** Expand nature-based learning and engagement, including Forest School and alternative education, while enhancing biodiversity and climate resilience.
- **Income Diversification:** Broaden income through corporate partnerships, commercial services, events, and Gift Aid — reducing reliance on grant funding.
- **Marketing & Reach:** Drive website traffic, SEO, Google Ads, and social media to reach wider and younger audiences, building our supporter base.
- **Policy Engagement:** Strengthen our influence by working with Groundwork UK to engage with regional and national policymakers, including the new Combined Authority.
- **Financial Sustainability:** Generate surplus through funded and commercial services to rebuild reserves and invest in charitable impact.

**GROUNDWORK FIVE COUNTIES**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Acknowledgements**

We are indebted to the following trusts, foundations and donors for their invaluable help in providing funds to support our charitable work this year:

Amber Valley Borough Council  
Ashfield District Council  
Austin & Hope Pilkington Trust  
Bassetlaw CVS  
Bassetlaw District Council  
Belper Town Council  
Bolsover CVS  
British Gas Warmer Homes  
Broxtowe Borough Council  
Cadent Foundation  
Cemex  
Department for Levelling Up, Housing and Communities via The Growth Company  
Derbyshire County Council  
Duffield Parish Council  
Education and Skills Funding Agency – Community and Family Learning - Nottingham City Council  
Electrical Safety Fund  
Energy Industry Voluntary Redress Scheme  
Gedling Borough Council  
Groundwork CLM  
Groundwork East  
Groundwork Greater Manchester  
Groundwork West Midlands  
Heanor & Loscoe Town Council  
Intelligent Health  
Jones 1986 Charitable Trust  
Lady Hind Trust  
Leicester Community Links CIC  
Matlock Town Council  
National Energy Action Centre for Sustainable Energy - Energy Affordability Fund  
Nottingham City Council  
Rushcliffe Borough Council  
Shakespeare Martineau  
Tesco Stronger Starts  
The Energy Saving Trust  
The National Forest Company  
UK Shared Prosperity Fund

**GROUNDWORK FIVE COUNTIES**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The auditors, PKF Smith Cooper Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Mr D Ibell**  
Co-chair  
Date: 23/07/2025



**Ms S Clarke**  
Co-chair  
Date: 23/07/2025

**GROUNDWORK FIVE COUNTIES**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GROUNDWORK FIVE COUNTIES**

**Opinion**

We have audited the financial statements of Groundwork Five Counties (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Material uncertainty related to going concern**

We draw attention to note 2.2 in the financial statements, which indicates that new funding streams in 2025 have not yet reached sustainable levels and existing cash reserves remain limited. As stated in note 2.2, these events or conditions, along with the other matters as set forth in note 2.2, indicate that a material uncertainty exists that may cast significant doubt on the charitable company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**GROUNDWORK FIVE COUNTIES**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GROUNDWORK FIVE COUNTIES**  
**(CONTINUED)**

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**GROUNDWORK FIVE COUNTIES**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GROUNDWORK FIVE COUNTIES**  
**(CONTINUED)**

**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and industry, we identify the key laws and regulations affecting the company. We identified that the principal risk of fraud or non-compliance with laws and regulations related to:

- management bias in respect of accounting estimates and judgements made;
- management override of control;
- posting of unusual journals or transactions.

We focussed on those areas that could give rise to a material misstatement in the Society's financial statements. Our procedures included, but were not limited to:

- enquiry of management and those charged with governance around actual and potential litigation and claims, including instances of non-compliance with laws and regulations and fraud;
- reviewing minutes of meetings of those charged with governance where available;
- reviewing legal expenditure in the year to identify instances of non-compliance with laws and regulations and fraud;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

It is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**GROUNDWORK FIVE COUNTIES**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GROUNDWORK FIVE COUNTIES**  
**(CONTINUED)**

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

*PKF Smith Cooper Audit Limited*

**PKF Smith Cooper Audit Limited**

Statutory Auditors  
2 Lace Market Square  
Nottingham  
NG1 1PB

Date: 31 July 2025

PKF Smith Cooper Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**GROUNDWORK FIVE COUNTIES**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Charitable activities	4	1,192,363	-	1,192,363	1,386,668
Other trading activities	5	-	62	62	7,664
Investments	6	-	741	741	5,808
<b>Total income</b>		<u>1,192,363</u>	<u>803</u>	<u>1,193,166</u>	<u>1,400,140</u>
<b>Expenditure on:</b>					
Raising funds		5,423	-	5,423	5,119
Charitable activities		1,183,712	-	1,183,712	1,984,082
Redundancy costs	8	118,393	-	118,393	-
<b>Total expenditure</b>		<u>1,307,528</u>	<u>-</u>	<u>1,307,528</u>	<u>1,989,201</u>
<b>Net movement in funds before other recognised gains/(losses)</b>		(115,165)	803	(114,362)	(589,061)
<b>Other recognised gains/(losses):</b>					
Actuarial gains on defined benefit pension schemes		-	-	-	138,000
<b>Net movement in funds</b>		<u>(115,165)</u>	<u>803</u>	<u>(114,362)</u>	<u>(451,061)</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		(173,812)	155,876	(17,936)	433,125
Net movement in funds		(115,165)	803	(114,362)	(451,061)
<b>Total funds carried forward</b>		<u>(288,977)</u>	<u>156,679</u>	<u>(132,298)</u>	<u>(17,936)</u>

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

The notes on pages 29 to 45 form part of these financial statements.

**GROUNDWORK FIVE COUNTIES**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 02556957**

**BALANCE SHEET**  
**AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	12	12,112	17,840
<b>Current assets</b>			
Debtors	13	130,194	209,643
Cash at bank and in hand		112,215	94,441
		242,409	304,084
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	14	(386,819)	(339,860)
<b>Net current liabilities</b>		(144,410)	(35,776)
<b>Total assets less current liabilities</b>		(132,298)	(17,936)
<b>Total net assets</b>		(132,298)	(17,936)
<b>Charity funds</b>			
Restricted funds	15	(288,977)	(173,812)
Unrestricted funds	15	156,679	155,876
<b>Total funds</b>		(132,298)	(17,936)

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....  
**Mr D Ibell**  
 Co-chair  
 Date: 23/07/2025



.....  
**Ms S Clarke**  
 Co-chair  
 Date: 23/07/2025

The notes on pages 29 to 45 form part of these financial statements.

**GROUNDWORK FIVE COUNTIES**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	<b>2025</b>	<b>2024</b>
	£	£
<b>Cash flows from operating activities</b>		
Net cash provided by/(used in) operating activities (note 18)	19,721	(416,112)
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	-	5,808
Purchase of tangible fixed assets	(1,947)	(8,822)
	<hr/>	<hr/>
<b>Net cash used in investing activities</b>	(1,947)	(3,014)
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	17,774	(419,126)
Cash and cash equivalents at the beginning of the year	94,441	513,567
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year (note 19)</b>	<u>112,215</u>	<u>94,441</u>

The notes on pages 29 to 45 form part of these financial statements

**GROUNDWORK FIVE COUNTIES**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**1. General information**

The Organisation is an incorporated charity, registered in England. Its registered office is 16 Commerce Square, Lace Market, Nottingham, NG1 1HS and the charity number is 1003426.

The presentation currency of the financial statements is pounds sterling (£), and the financial statements are rounded to the nearest £1.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Groundwork Five Counties meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

The Trustees have reviewed a forecast for a period of twelve months from the date of approval of these financial statements and believe that it is appropriate for the Company's financial statements to be prepared on a going concern basis.

However, the Trustees also recognise that despite this year's improved performance the cash reserves remain relatively low.

This year's performance gives us confidence that the next twelve months will see profitability and cash levels continue to grow. The restructure has significantly reduced the overall cost base, but we must continue to recognise that as the forecasts still require some growth over this year's achieved income levels, there is a material uncertainty that if this growth is not delivered any remaining cash reserves could be exhausted.

The Trustees continue to ensure that projected cashflows are monitored based on confirmed income on a weekly basis and working closely with Groundwork UK will take such steps as necessary to secure additional funding or amend the cost base as appropriate to ensure the charity remains a going concern.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

**GROUNDWORK FIVE COUNTIES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	20% Straight line
Office equipment	-	20% Straight line

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**GROUNDWORK FIVE COUNTIES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**2. Accounting policies (continued)**

**2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.10 Operating leases**

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

**2.11 Pensions**

The Charity operates a defined contribution pension scheme. Contributions to the scheme are charged against profits as they are paid and the only liability in respect of this scheme is any unpaid contributions at the year end.

The Charity operates a defined benefit pension scheme and the assets are held separately from those of the Company in separate trustee administered funds.

Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on the settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

In the absence of a final figure or accurate estimate from the Council, an amount for the defined benefits pension scheme cannot be shown as a liability on the balance sheet. This is explained within a contingent liability disclosure note (see note 21).

Please see note 22 for further disclosure for the defined contribution pension scheme.

**GROUNDWORK FIVE COUNTIES**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**2. Accounting policies (continued)**

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

Significant areas of estimation for the Company include the calculation of the pension liability. Information is included in the pension accounting policy above and Note 21 and 22.

**4. Income from charitable activities**

	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>
National Lottery	10,000	10,000
Central & Local Government	433,860	433,860
Voluntary Sector	46,218	46,218
Private Sector	694,372	694,372
Other Income	7,913	7,913
<b>Total 2025</b>	<b>1,192,363</b>	<b>1,192,363</b>

**GROUNDWORK FIVE COUNTIES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**4. Income from charitable activities (continued)**

	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
National Lottery	299,814	299,814
Central & Local Government	567,300	567,300
Voluntary Sector	51,400	51,400
Private Sector	434,289	434,289
Other Income	33,865	33,865
 <i>Total 2024</i>	<i>1,386,668</i>	<i>1,386,668</i>

**5. Income from other trading activities**

Other trading activities can be analysed as being recieved from the following sources:

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Other trading income	62	62
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Other trading income	7,664	7,664

**GROUNDWORK FIVE COUNTIES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**6. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Interest received	741	741
	741	741
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Interest received	5,808	5,808
	5,808	5,808

**GROUNDWORK FIVE COUNTIES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**7. Total resources expended**

	Fundraising £	People £	Places £	Support costs £	Governance £	Total £	2024 £
<b>Cost directly allocated to activities</b>							
Salaries	7,318	543,204	169,751	302,915	7,318	1,030,505	1,206,127
Works and incidental costs	-	13,031	54,142	-	-	67,173	532,598
Professional Fees	-	-	-	27,334	30,700	58,034	71,871
<b>Other costs allocated to activities</b>							
Office costs	916	14,653	4,579	4,579	916	25,642	26,814
Insurance	519	8,297	2,593	2,593	519	14,520	13,267
Depreciation	274	4,386	1,371	1,371	274	7,675	11,194
Printing, postage and stationary	36	570	178	178	36	997	1,364
Training	32	515	161	161	32	901	(837)
Travel	705	11,285	3,526	3,526	705	19,748	20,518
IT costs	1,140	18,241	5,700	5,700	1,140	31,921	30,080
Bank charges	23	371	116	116	23	650	4,097
Unrecoverable VAT	622	9,946	3,108	3,108	622	17,405	20,272
Sundry expenses	1,156	18,490	5,778	5,778	1,156	32,357	37,002
	<u>12,740</u>	<u>642,987</u>	<u>251,003</u>	<u>357,359</u>	<u>43,440</u>	<u>1,307,528</u>	<u>1,974,367</u>
Allocation of Governance Costs	1,551	34,131	7,757	-	(43,440)	-	-
Allocation of Support Costs	<u>12,763</u>	<u>280,782</u>	<u>63,814</u>	<u>(357,359)</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>27,054</u>	<u>957,900</u>	<u>322,574</u>	<u>-</u>	<u>-</u>	<u>1,307,528</u>	<u>1,974,367</u>

Other costs allocated to activities are allocated on the basis of average headcount. Support costs of £357,359 relate to restricted funds (2024: £622,525, all restricted funds).

**GROUNDWORK FIVE COUNTIES**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**8. Other expenditure**

	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Redundancy costs	118,393	118,393	-
	<u>118,393</u>	<u>118,393</u>	<u>-</u>

Redundancy costs totalling £118,393 (2024: £NIL) have occurred in the year ended 31 March 2025. This consists of wages and salaries £108,561 (2024: £NIL), social security costs £7,052 (2024: £NIL) and pension costs £2,780 (2024: £NIL).

**9. Auditors' remuneration**

	<b>2025 £</b>	<i>2024 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	11,750	10,600
	<u>11,750</u>	<u>10,600</u>

**10. Staff costs**

	<b>2025 £</b>	<i>2024 £</i>
Wages and salaries	808,235	1,058,514
Social security costs	69,999	99,351
Contribution to defined contribution pension schemes	33,878	54,263
	<u>912,112</u>	<u>1,212,128</u>

The average number of persons employed by the Charity during the year was as follows:

	<b>2025 No.</b>	<i>2024 No.</i>
People	16	12
Places	5	5
Generating Funds	1	1
Support and governance	6	14
	<u>28</u>	<u>32</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel were paid a total of £202,972 (2024: £291,872).

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, expenses totalling £25 were reimbursed or paid directly to 1 Trustee (2024 - £NIL to Trustees).

**12. Tangible fixed assets**

	Motor vehicles £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2024	40,700	32,839	73,539
Additions	-	1,947	1,947
At 31 March 2025	40,700	34,786	75,486
<b>Depreciation</b>			
At 1 April 2024	24,890	30,809	55,699
Charge for the year	5,473	2,202	7,675
At 31 March 2025	30,363	33,011	63,374
<b>Net book value</b>			
At 31 March 2025	10,337	1,775	12,112
At 31 March 2024	15,810	2,030	17,840

**13. Debtors**

	2025 £	2024 £
<b>Due within one year</b>		
Trade debtors	26,522	107,493
Amounts owed by associated Groundwork Trusts	8,572	-
Other debtors	-	16,163
Prepayments and accrued income	95,100	85,987
	130,194	209,643

**GROUNDWORK FIVE COUNTIES**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**14. Creditors: Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	£	£
Other loans	100,000	-
Trade creditors	34,451	69,449
Amounts owed to associated Groundwork Trusts	16,129	-
Other taxation and social security	39,878	45,065
Other creditors	24,056	33,270
Accruals and deferred income	172,305	192,076
	<b>386,819</b>	<b>339,860</b>
	<b>386,819</b>	<b>339,860</b>

Other loans are unsecured, interest free and repayable on demand.

	<b>2025</b>	<b>2024</b>
	£	£
Deferred income at 1 April 2024	105,569	140,099
Resources deferred during the year	129,413	105,569
Amounts released from previous periods	(105,569)	(140,099)
	<b>129,413</b>	<b>105,569</b>
	<b>129,413</b>	<b>105,569</b>

**GROUNDWORK FIVE COUNTIES**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>				
General Funds	155,876	803	-	156,679
<b>Restricted funds</b>				
Restricted Funds	(173,812)	1,192,363	(1,307,528)	(288,977)
<b>Total of funds</b>	<u>(17,936)</u>	<u>1,193,166</u>	<u>(1,307,528)</u>	<u>(132,298)</u>

**Statement of funds - prior year**

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
<b>Unrestricted funds</b>						
General Funds	473,968	13,472	-	(331,564)	-	155,876
<b>Restricted funds</b>						
Restricted Funds	91,157	1,386,668	(1,983,201)	331,564	-	(173,812)
Pension reserve	(132,000)	-	(6,000)	-	138,000	-
	<u>(40,843)</u>	<u>1,386,668</u>	<u>(1,989,201)</u>	<u>331,564</u>	<u>138,000</u>	<u>(173,812)</u>
<b>Total of funds</b>	<u>433,125</u>	<u>1,400,140</u>	<u>(1,989,201)</u>	<u>-</u>	<u>138,000</u>	<u>(17,936)</u>

**GROUNDWORK FIVE COUNTIES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**16. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 March 2025</b>
	£	£	£	£
General funds	155,876	803	-	156,679
Restricted funds	(173,812)	1,192,363	(1,307,528)	(288,977)
	<u>(17,936)</u>	<u>1,193,166</u>	<u>(1,307,528)</u>	<u>(132,298)</u>

**Summary of funds - prior year**

	<i>Balance at 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2024</i>
	£	£	£	£	£	£
General funds	473,968	13,472	-	(331,564)	-	155,876
Restricted funds	(40,843)	1,386,668	(1,989,201)	331,564	138,000	(173,812)
	<u>433,125</u>	<u>1,400,140</u>	<u>(1,989,201)</u>	<u>-</u>	<u>138,000</u>	<u>(17,936)</u>

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Restricted funds 2025</b>	<b>Unrestricted funds 2025</b>	<b>Total funds 2025</b>
	£	£	£
Tangible fixed assets	-	12,112	12,112
Current assets	111,096	131,313	242,409
Creditors due within one year	(400,073)	13,254	(386,819)
<b>Total</b>	<u>(288,977)</u>	<u>156,679</u>	<u>(132,298)</u>

**GROUNDWORK FIVE COUNTIES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**17. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	17,840	17,840
Current assets	157,215	146,869	304,084
Creditors due within one year	(331,027)	(8,833)	(339,860)
<b>Total</b>	<u>(173,812)</u>	<u>155,876</u>	<u>(17,936)</u>

**18. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2025 £</b>	<b>2024 £</b>
Net expenditure for the year (as per Statement of Financial Activities)	(114,362)	(589,061)
<b>Adjustments for:</b>		
Gain on pension scheme	-	53,000
Depreciation charges	7,675	11,194
Dividends, interests and rents from investments	(741)	(5,808)
Non-cash pension changes	-	(47,000)
Decrease in debtors	80,280	161,099
Increase in creditors	46,869	464
<b>Net cash provided by/(used in) operating activities</b>	<u>19,721</u>	<u>(416,112)</u>

**19. Analysis of cash and cash equivalents**

	<b>2025 £</b>	<b>2024 £</b>
Cash in hand	112,215	94,441

**GROUNDWORK FIVE COUNTIES**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**20. Analysis of changes in net debt**

	<b>At 1 April 2024</b>	<b>Cash flows</b>		<b>At 31 March 2025</b>
	£	£		£
Cash at bank and in hand	94,441	17,774		112,215
Debt due within 1 year	-	(100,000)		(100,000)
	94,441	(82,226)		12,215
	94,441	(82,226)		12,215

**21. Contingent liabilities**

The entity is an employer within the Local Government Pension Scheme, however the actuarial balance has not been included in the balance sheet as this is no longer an ongoing obligation of the entity. In December 2023, the last pension fund contributor left the scheme invoking an employer-cessation event. Management are currently in negotiations with the Local Government Pension Scheme Administering Authority to determine the value and appropriate settlement terms for the cessation liability that is now due. This liability does not meet the third condition set out within 21.4 of FRS 102 with regards to recognition of provisions, as a reliable estimate cannot be made of the amount to be paid. It has been determined by the Administering Authority that the cessation liability will be in the range of £168,000-£829,000 with no agreed amount as at the balance sheet date.

**GROUNDWORK FIVE COUNTIES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**22. Pension commitments**

The Charity operates a defined benefit pension scheme.

As per note 21, in December 2023, the last pension fund contributor left the scheme invoking an employer-cessation event. Management are currently in negotiations with the Local Government Pension Scheme Administering Authority to determine the value and appropriate settlement terms for the cessation liability that is now due. The following sets out the position as at 31 March 2024, the year in which the de-recognition of the liability occurred.

The Groundwork Federation Scheme is a money purchase scheme; its assets are held in a separately administered fund. Contributions were made by employees at a minimum rate of 3% of salary, Employer contributions were made at the rate of 3% where an employee contributes up to 4.5% of their salary. Where an employee contributes at least 4.5% of their salary, the employer contribution was 5% of salary. At 31 March 2025 £Nil (2024: £Nil) was outstanding in relation to these transactions and the charge for the year was £Nil (2025: £5,547).

Retirement benefits to some employees of the Trust are provided by the Local Government Pension Scheme (LGPS). The company is an admitted body of the LGPS, admitted by Nottinghamshire County Council.

The LGPS is a defined benefit funded scheme and the assets are held separately from those of the Company in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on the settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

**GROUNDWORK FIVE COUNTIES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**22. Pension commitments (continued)**

The actual return on scheme assets was £Nil (2024 - £67,000).

The amounts recognised in the Statement of financial activities are as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Current service cost	-	(8,000)
Net interest	-	(5,000)
Administrative expenses	-	(1,000)
<b>Total amount recognised in the Statement of financial activities</b>	<b>-</b>	<b>(14,000)</b>

Movements in the present value of the defined benefit obligation were as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Opening defined benefit obligation	-	1,656,000
Contributions by scheme participants	-	2,000
Benefits paid	-	(134,000)
Change in financial assumptions	-	(26,000)
Change in demographic assumptions	-	(20,000)
Actuarial gain	-	8,000
Current service cost	-	8,000
Interest cost	-	57,000
Derecognition of pension liability on cessation	-	(1,551,000)
<b>Closing defined benefit obligation</b>	<b>-</b>	<b>-</b>

**GROUNDWORK FIVE COUNTIES**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**22. Pension commitments (continued)**

Movements in the fair value of the Charity's share of scheme assets were as follows:

	<b>2025</b>	<b>2024</b>
	£	£
Opening fair value of scheme assets	-	1,524,000
Interest income	-	52,000
Expected return on assets	-	15,000
Contributions by employer	-	8,000
Contributions by scheme participants	-	2,000
Benefits paid	-	(134,000)
Admin expenses	-	(1,000)
Derecognition of pension liability on cessation	-	(1,466,000)
	<hr/>	<hr/>
<b>Closing fair value of scheme assets</b>	<b>-</b>	<b>-</b>
	<hr/> <hr/>	<hr/> <hr/>

**23. Operating lease commitments**

At 31 March 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2025</b>	<b>2024</b>
	£	£
Not later than 1 year	735	735
	<hr/> <hr/>	<hr/> <hr/>

**24. Related party transactions**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2025.

Total key management personnel compensation has been disclosed within Note 10.