

Charity Registration No. 513814

Company Registration No. 01696490 (England and Wales)

**THE GREENBANK PROJECT**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

# THE GREENBANK PROJECT

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Charity number (England and Wales)</b>	513814
<b>Company number</b>	01696490
<b>President</b>	Lady Angela Morgan
<b>Patrons</b>	Baroness Masham of Ilton Sir Philip Craven Miss R Hall
<b>Trustees (Council of Management)</b>	J Stephens J A Hulme Dr A Irving (Chair) E E Hulme Mr S Connolly T M Murphy (Appointed 3 February 2020) M P Brumskill (Appointed 3 February 2020) J Lennon S Hulme (Vice Chair) Mr W Shortall S O'Connor A Baines S Marshall (Appointed 3 February 2020)
<b>Secretary</b>	M J Beaumont
<b>Chief Executive</b>	M J Beaumont
<b>Senior Management Team</b>	
Margaret Brown	Finance Manager
Anne Kinsella	Curriculum Manager
Mark Palmer	Sports Development Manager
Pauline Sharma	Quality Assurance Manager
David Stanistreet	Sports Duty Manager
Ian Grice	Management Information Manager
<b>Registered office</b>	Greenbank Lane Aigburth Liverpool L17 1AE
<b>Auditor</b>	DSG Castle Chambers 43 Castle Street Liverpool L2 9TL

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# THE GREENBANK PROJECT

## LEGAL AND ADMINISTRATIVE INFORMATION

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### **Bankers**

The Co-operative Bank plc  
1-3 Parker Street  
Liverpool  
Merseyside  
L1 1DJ

### **Solicitors**

Weightmans LLP  
100 Old Hall Street  
Liverpool  
L3 9QJ

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# THE GREENBANK PROJECT

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

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

### **Objectives and activities**

The charity's objects are to provide or assist in the provision of facilities for the education, training, employment, welfare and relief of persons who have need by reason of disability (principal object). To promote for the benefit of the inhabitants of Liverpool and surrounding area the provisions and facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of said inhabitants.

There have been no changes in the policies adopted in furtherance of these objectives during the year.

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

Greenbank's activities are reflected in its mission statement which is: -

"Supporting people to achieve their potential through inclusive education, sport and leisure activities".

### **Strategic report**

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

### **Achievements and performance**

#### ***Provision of facilities for education, training and employment - Greenbank College***

Greenbank's education, training and employment services are offered by Greenbank College, a small facility which provides supportive, inclusive opportunities for a diverse range of students.

College running costs during the year were primarily met by grant funding from the Education Skills Funding Agency (ESFA) and devolved Liverpool City Region Adult Education Budget via sub-contracted provision. As a result of this grant funding Greenbank was able to provide educational opportunities for a total of 232 students.

189 young people aged 16 to 18, or up to 25 with an Education, Health & Care (EHC) Plan, followed a Study Programme, which focuses on their aspirations for the future. Each programme included a work-related subject, in addition to English and mathematics (if not already achieved at Level 2), employability & citizenship skills, work experience or a placement, enrichment activities and 1-to-1 personal tutor sessions. In agreement with Local Authorities Greenbank subcontracted a limited number of study programme places with Alt Bridge (Knowsley Metropolitan Borough Council (KMBC)).

43 adults completed accredited or non-accredited courses in a range of subjects.

# THE GREENBANK PROJECT

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

### FOR THE YEAR ENDED 31 JULY 2020

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Work related subjects on offer during 2019/20 for young people and adults:

- Art & Design
- Business & Administration
- Catering & Hospitality
- Customer Service
- Hairdressing
- Health & Social Care
- Horticulture
- Information Technology
- Sports & Active Leisure

Although Greenbank has increased its available classroom space and can now accommodate more students, the general condition of the buildings across the site is quite poor and present a real challenge, with the accommodation block being identified as a priority for refurbishment.

The biggest challenge for Greenbank in 2019/20 was caused by COVID-19 and national lock-down restrictions. Teaching and learning had to quickly adapt from classroom based, face-to-face delivery to on-line blended learning. Although Greenbank remained open for vulnerable students and students whose parent / carers were key workers, attendance was low. Staff did their best to keep students engaged, but for many students studying independently at home was not possible; they either didn't have the technology or internet access, or they came from households with only one computer, which had to be shared with siblings and other family members. Others did not have the space at home to enable them to study, but by far the biggest impact for many students was an increase in anxiety levels. In 2019/20 just over 70% of Greenbank students were either high needs or students with a learning difficulty or disability. From March 2020, many of these students were isolating or shielding because of their underlying health problems and their anxiety levels increased while they were at home due to the constant media reporting. This impacted on Greenbank's attendance, achievement and retention data, which declined significantly from the previous years.

#### **College Achievement Rates**

	2017/18	2018/19	2019/20
Overall Achievement Rate	84.8%	87.95%	68.1%
LLDD Achievement Rate	87.4%	86.9%	69.9%
Functional Skills (English & mathematics) Achievement Rates	79.1%	75.4%	62.7%
Number of LLDD students	220	299	166
Study Programme Destination (positive progression)	86.4%	82.7%	85.7%*

\*Positive progression % based on 19/20 ILR14 destination data (EDU, EMP, VOL) and/or student level progression.

#### **Ofsted**

The Board of Trustees approved the college's Self-Assessment Report in January 2020. As part of an on-going process the Quality Assurance Manager reviews the Quality Improvement Plan with relevant staff at least once every quarter.

#### **Foundation Degree (FD) in Disability Sport Coaching and Development**

The College is validated by Liverpool John Moores University to deliver the foundation degree in Disability Sport Coaching and Development. During 2019/20 there were 16 students registered on the course, with 8 students progressing to LJMU to undertake the B.A. (Hons) Sport Coaching programme.

# THE GREENBANK PROJECT

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

**FOR THE YEAR ENDED 31 JULY 2020**

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### ***Linking Learning and Work***

Greenbank College employs a work placement officer whose role is to develop links with local employers, volunteer agencies, etc., to offer relevant work experience for students. Making this link between classroom learning and the workplace is an important element of Greenbank's work.

During 2019/20 there were 120 students who were involved in work placements relevant to their vocational courses or career choices. Students completed external placements with local employers such as Liverpool City Council's Street Scene, Liverpool Women's Hospital and Everton in the Community. In addition, internal placement opportunities were offered in the college salon, college customer services and the college gardening department. Greenbank Sports Academy also offered work experience on reception, in the Time Out café and in the gym and sports hall.

### ***Funded Employment Project - New Futures***

Greenbank believes that a partnership approach is crucial to providing the type of holistic, locally and individually tailored packages of support needed for young people who are not in education, employment or training (NEET). During 2019/20 Greenbank continued to work successfully with other voluntary sector organisations to enhance employment opportunities for disabled people and other disadvantaged groups. This was achieved by the delivery of the New Futures programme, funded by the European Social Fund (ESF) and co-financed by the ESFA.

The New Futures project provides a flexible package of support to help young people aged 15 to 24 who are NEET, or at risk of being NEET to move towards a better future in work or education. Covering all of the Liverpool City Region (LCR), Greenbank acts as project lead and ESFA contract holder, supported by VOLA consortium as managing partner, coordinating a not-for-profit delivery partnership of 12 subcontractors spanning the six LCR boroughs.

By the end of the 2019/20 academic year, from its commencement in April 2019, the project had supported 572 young learners, 219 of whom progressed back into education or employment, with 142 learners still on programme.

Despite the adverse impact of the Coronavirus emergency on performance, the project has been successful in being extended to late 2022, from its original July 2021 planned end date. This will allow time to make up slippage caused by the pandemic and achieve required contractual volumes.

### ***Digital Inclusion***

Greenbank is a partner organisation in a project led by Sefton CVS and VOLA consortium called Include-IT Mersey. It is funded by the European Social Fund (ESF) and co-financed by the National Lottery Community Fund through its Building Better Opportunities programme. The project aims increase digital skills, confidence and connectivity of disadvantaged, digitally excluded residents of the Liverpool City Region. Throughout the 2019/20 year, Greenbank supported 24 learners, the majority of whom possessed learning difficulties, taking the total to 56 learners supported since the project commenced in 2017. This project has helped reduce social isolation by enabling participants to become more digitally confident.

### ***Supported internship***

Working in partnership with Liverpool City Council and the Department for Work and Pensions, Greenbank College continued to deliver the Supported Internship programme. Working closely with two employers, job coaches supported three interns and all three are continuing with their programme of study in this academic year.

### ***Single Investment Fund***

Work started in July 2020 on Greenbank's successful Skills Capital Fund project. The total capital investment was for £483,775, which was fully funded by Liverpool City Region's Single Investment Fund.

The building work consisted of renovation and alteration of the old accommodation block. The alterations have provided updated classroom, conference and accommodation facilities. Once operational, the project will be run by students and provide them with valuable experience of working in a real-life work environment.

The building has been renamed the Kinsella Suite and it is expected to be operational by late spring 2021.

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# THE GREENBANK PROJECT

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

**FOR THE YEAR ENDED 31 JULY 2020**

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### ***Provision of facilities for recreation & leisure - Greenbank Sports Academy***

Greenbank's inclusive sport and leisure services are delivered through Greenbank Sports Academy.

Greenbank Sports Academy is funded through contract delivery, charitable support and trading activities including the hire of sports hall facilities for local community use and gym services offered on a membership basis.

The Sports Academy closed its doors on 20 March due to national COVID-19 lockdown and it has remained closed for the rest of the reporting period.

### ***Empower Project***

Greenbank secured funding from the National Lottery Community Fund for a 3-year project called Empower, which started in May 2018. The project takes a holistic approach to supporting and empowering disabled people to take full advantage of what Greenbank Sports Academy has to offer such as sport, training, employment and fitness, as well as developing partnerships with organisations throughout Merseyside and offering outreach provision.

During 2019/20, the project supported 586 disabled people to achieve improved health and fitness through a variety of sport and activity sessions/clubs. In total 1147 disabled/non-disabled people accessing the project benefited from increased health and wellbeing. The project worked with over 32 partnership organisations in the second year of the programme including Ataxia NW Group, Mencap Liverpool & Sefton, Brothers of Charity Services, Mayfield Fellowship, Options for Supported Living and Cambridge Court Nursing Home.

During the reporting period, the project recruited 27 disabled volunteers as well as facilitating work placements for students from Greenbank College, City of Liverpool College, Liverpool Hope University, Liverpool John Moore's University, LIPA and Bankview High School. The project provided 29 free gym memberships to new people at Greenbank Sports Academy with participants joining for between three months and one year. 18 people continued to utilise these facilities after being referred through the Empower project.

Training formed an essential element of the Empower Project, and during the reporting period 5 courses were held benefiting 50 disabled people.

### ***Sport Development through clubs and activities***

Greenbank Sports Academy continued to offer weekly grassroots sporting opportunities through its inclusive sport and activity programme in 2019/20, which is primarily targeted at anyone with a disability, additional need or long-term health condition.

During the reporting period, 15 activity sessions were provided across 13 different sports/activities. Overall, we were able to offer 28 hours of inclusive activity per week. On average, over 300 people participated in these sessions/clubs over six days per week.

Greenbank also continued to work in partnership with other agencies such as Merseyside Sport, Activity Alliance, National Governing Bodies for Sport, Liverpool Combined Authority and individual local authorities to develop sport and physical activity.

### ***School Holiday Programme***

The School Holiday Programme is aimed at disabled children aged 8-18, their friends and relatives. During the summer holidays, October and February half terms, 42 children attended. Activities offered on the programme included pumpkin art, Halloween party, flapjack and pancake baking and flag making. These activities were supported by a grant from the DM Thomas Foundation for Young People (Hilton Giveaway Grant).

### ***Power Sport Development***

It has been a year of change for electric wheelchair sport at Greenbank Sports Academy. The TUPE transfer of staff to an independent community interest company (Power Sport Engineering CIC) saw the changeover of responsibility for the manufacture of power chairs from Greenbank.

# THE GREENBANK PROJECT

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

**FOR THE YEAR ENDED 31 JULY 2020**

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Power hockey clearly remains a key strategic aim of Greenbank to create an environment whereby the sport can develop and we can see an increase in the amount of hub centres that exist within Merseyside, North West and nationally.

The number of participants in power sports has continued to increase with over 40 people regularly taking part. Prior to the temporary closure of Greenbank Sports Academy, The Power Hockey Club met every Tuesday and the Power Football Club every Wednesday evening. It is the centre for Power Football on Merseyside. Two teams from the Power Football Club are in the North West League and the Greenbank Sports Academy hosted two league weekends throughout the reporting period.

It remains a key objective of Greenbank to support the forming of hub sites throughout the country for power hockey, and collaboratively support the development and sustainability of the sport on a regional and national perspective. The participants of power sports are some of the most vulnerable disabled people that have been disproportionately affected by the pandemic. Moving forward we have secured funding from St James Place Foundation to develop hubs in other areas and are awaiting confirmation of other funding sources.

### ***Sports events***

Greenbank recognises the importance of competition in developing disability sport and as part of its work attracts event organisers to use its facilities.

During 2019/20 a range of disability sports events took place at the GSA including: Merseyside Polio Sports Games, Boccia England Heathcoates Cup, England Netball Para Netball and Merseyside School Games in Boccia and New Age Curling. Greenbank also hosted and supported the Panathlon Foundation schools event programme. During the reporting period, 16 events were organised for Merseyside SEN schools which included Cricket, Power Hockey, Swimming, Boccia, Football and multi-sport Panathlon Challenge events for Primary and Secondary schools. In March the events programme was cancelled due to the COVID-19 pandemic and in collaboration with Panathlon, in July 2020 a virtual programme for young people and schools was developed with support provided by Greenbank.

In July 2020 it was announced that Liverpool City Council's 2021 Special Olympics GB National Summer Games, which were rescheduled to take place in 2022 had been cancelled. This news was disappointing for Greenbank, which had been named as one of the games venues and a partner for the ongoing Special Olympics GB legacy developments.

Greenbank Sports Academy provides a venue for non-disability focused sporting events, which this year included Morris Dancing, England Handball National League, Kuk Sool Won Martial Arts, Louis Spence Masterclass, Indoor Athletics Sports Hall Championships, Merseyside Olympic Fencing Tournament, Great Britain Kin-Ball Federation Tournament and White Collar Boxing.

### ***Specialist sports coaching within the community, including schools***

Greenbank Sports Academy continued to work with the local community and wider school network to increase participation amongst all age ranges but especially supporting young people. Greenbank had service level agreements with 12 SEN schools in 2019/20 which included offering extra-curricular clubs and Rebound Therapy sessions at school sites. Greenbank also held a short break contract with Halton Borough Council to support after school club delivery at Chestnut Lodge and Cavendish school. This saw 12 young people benefit from accessing sport and physical activity on a weekly basis during term time.

At the start of lockdown in April 2020, Greenbank started to develop online resources and videos utilising social media channels e.g. YouTube and Facebook to engage with its users and wider community.

### ***Links to governing bodies for sport***

During 2019/20, Greenbank Sports Academy worked in partnership with National Governing Bodies of Sport (NGBs) including Boccia England, England Netball, Football Association, English Handball Association, Wheelchair Football Association and GB Kin-ball Federation.

# THE GREENBANK PROJECT

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

**FOR THE YEAR ENDED 31 JULY 2020**

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### ***Working with elite athletes***

During the year, Greenbank Sports Academy worked with the following elite athletes:

Abdi Jama represented GB at the World Championships in Germany, where the team went on to make history by winning Gold. Abdi often trains at Greenbank when not playing professional wheelchair basketball in Spain for Amivel Malaga.

Marcus Harrison plays Power Football for West Bromwich Albion Power Chair Football team. Marcus first became active and started participating in sport at the age of 6 at Greenbank Sports Academy playing Power Hockey. He represents England in Powerchair Football and scored the winning penalty to win the 2019 EPFA Nations Cup for England. He also supports the coaching and development of Greenbank Powerchair Football Club and Power Hockey Club.

Isaac Towers, Nathan Maquire, Dan Brammel, Sam Kolek, are wheelchair racers who are coached by Greenbank employee Peter Wyman. Issac and Nathan competed in the World Championships in Dubai in November 2019.

Nathan McGuire who is also a wheelchair racer trains around Sefton Park and utilises Greenbank Sports Academy as a base. Nathan competed for Great Britain at the 2016 Paralympic Games in Rio and won three bronze medals and a gold at the 2018 World Para Athletics European Championships in Berlin. Nathan completed a foundation degree in Disability Sport Coaching and Development at Greenbank, and progressed onto Liverpool John Moore's University and completed the B.A. (Hons) Sport Development degree in 2019.

### ***Gym***

Greenbank Sports Academy's Gym is fully equipped with a range of cardiovascular equipment, resistance machines, free weights and specialist rehabilitation equipment to help meet an individual's fitness goal. There is a range of specialist gym equipment available for disabled members. During the reporting period we had an average of 250 active gym members.

### ***Time Out Café***

Time Out Café offered a friendly place for people to gather and socialise. It had a fully licensed bar that served a range of beers, wines, spirits and soft drinks as well as hot drinks. A small menu of hot and cold food was also available.

The Time Out café closed in March 2020 and it has remained closed for the rest of this reporting period.

### **Financial review**

The charity recorded net income of £70,058 (2019: £181,761) for the financial year ending 31 July 2020 which included a restricted capital grant of £241,889 from the Liverpool City Region Strategic investment fund to refurbish and develop the charity's training centres.

At the year end net assets stood at £5,102,072 (2019: £5,032,014) of which £4,696,029 (2019 : £4,618,465) was held in restricted funds and £406,043 (2019: £413,549) in unrestricted funds.

Currently the cash assets of the charity are held in three bank accounts (current accounts held with the Co-operative and Barclays Bank, and a savings account held with the Charitable Aid Foundation (CAF)).

### ***Support***

Greenbank is fortunate in having an experienced, knowledgeable and loyal workforce (both paid and voluntary) with a passion for meeting the needs of the people that it serves.

Thanks to our funders, patrons, students and participants for making 2019/20 a successful year.

# THE GREENBANK PROJECT

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

**FOR THE YEAR ENDED 31 JULY 2020**

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### **Reserves Policy**

The Board of Trustees annually review Greenbank's reserves policy. This states that unrestricted funds not committed or invested in tangible fixed assets should be enough to cover three months core operational costs, which equates to £525,000. The trustees are aware that the current level of reserves are below this target amount but do not feel this impacts on the day-to-day activities of the charity.

### **Principal sources of funding**

The main funding sources for the charity are currently grants or contracts with the Education Skills Funding Agency. We also receive funding from relevant local authorities for high needs learners who have an Education, Health and Care Plan and are aged 16 to 25.

### **Investment policy**

The Board of Trustees have agreed to seek specialist Charity Sector advice and guidance when in a position to consider investments.

### **Risk Management**

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

A new five-year Strategic Ambitions Plan was produced in spring 2019, for implementation from August 2019. The plan has taken account of external risks and over reliance on one stream of funding and covers 2019-2024. The plan has five overarching strategic ambitions, one being:

"Be a financially strong and sustainable organisation that is an essential and influential partner in achieving the priorities of the Liverpool City Region (LCR)".

Internal risks are minimised through the implementation of an internal financial controls policy, clear line management responsibility, regular senior management meetings, business planning and a system of reporting to the Board of Trustees.

### **Plans for future periods**

In line with Greenbank's five year strategic plan, the priorities for the next twelve months include the following:

- to closely align the college's curriculum to Liverpool City Region's strategic priorities, whilst at the same time increasing the number of students who choose Greenbank as their place of study;
- to undertake a full review of the services on offer in the Greenbank Sports Academy, the intention being to identify any areas that could be aligned closer to Greenbank's college activity, whilst at the same time streamlining the business and identifying ways to increase footfall that will lead to increases in Greenbank's profit margins, without diverting activity away from priority service users;
- to grow the number of power hockey hubs nationally, which indirectly, will increase access to power wheelchair sports for disabled people.

### **Structure, governance and management**

The charity is a company limited by guarantee (no. 1696490), incorporated in England on 2nd February 1983 and registered as a Charity (no. 513814) on 2nd June 1983. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Stephens

J A Hulme

Dr A Irving (Chair)

E E Hulme

Mr S Connolly

# THE GREENBANK PROJECT

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

**FOR THE YEAR ENDED 31 JULY 2020**

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T M Murphy	(Appointed 3 February 2020)
M P Brumskill	(Appointed 3 February 2020)
J Lennon	
S Hulme (Vice Chair)	
Mr W Shortall	
S O'Connor	
A Baines	
S Marshall	(Appointed 3 February 2020)

New trustees complete a short induction which involves meeting trustee board members and members of the senior staff team and as part of their introduction to the charity, they receive a trustee handbook.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Greenbank has a Board of Trustees of between 7 and 15 members who meet bi-monthly and are responsible for the strategic direction and policies of the charity.

Powers of delegation are in place and day-to-day responsibility for the provision and quality of services rests with the CEO and the Senior Management Team.

### ***Sub Committees***

Quality & Curriculum, Finance & Resources and Academy Sub Committees have met at regular intervals throughout the year and report to the full Board of Trustees.

### ***Recruitment and Appointment of Council of Management***

Members of the Board of Trustees who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out in the Legal and Administration information at the front of this document. All trustees are registered as directors with Companies House. Board of Trustees members are elected at the Annual General Meeting (AGM) with one third retiring in rotation according to seniority. Retiring members are eligible for re-election.

At the AGM held in February 2020, Sandra Hulme stood down from her duty as Vice Chair and was duly re-elected. Emma Hulme and John Lennon also stood down and were re-elected.

Alan Irving, who presided at the meeting during the election of Board of Trustee members, welcomed the new members to the Board of Trustees and the re-elected members.

### ***Remuneration Policy***

The Greenbank Project is committed to ensuring that we pay our staff fairly and in a way which ensures that we attract and retain people with the right skills to have the greatest impact in delivering our charitable objectives.

The Greenbank Project has a remuneration committee, which meets in a regular cycle, is comprised of The Greenbank Project Chair, and one other (who shall be appointed by the Chair), which sets the pay for all staff. The CEO is in attendance for the meeting (leaving for the discussion regarding the CEO's remuneration) and no members of the executive are members of the committee.

# THE GREENBANK PROJECT

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

**FOR THE YEAR ENDED 31 JULY 2020**

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The main responsibilities of the Committee are to:-

- review The Greenbank Project salary banding against an agreed independent market benchmarking tool and make amendments as are appropriate to ensure that The Greenbank Project salaries remain competitive.
- determine the remuneration package of the CEO.
- approve the annual percentage increase in the payroll for all staff (which can be zero) taking into account RPI as at 31 July for the previous year.
- approve any consolidated pay awards and staff salary increases outside of the annual review process as recommended from time to time by the CEO.
- approve any non-consolidated pay awards (bonus) as recommended by the CEO.
- determine pension arrangements and ensure that contractual terms on termination are fair to the individual and the charity, that poor performance is not rewarded and a duty to minimise loss is recognised.

In determining The Greenbank Project remuneration policy, the remuneration committee takes into account all factors which are deemed necessary. The objective of the policy is to ensure that the CEO and staff team are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the charity.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other charities ensuring that The Greenbank Project remains sensitive to the broader issues e.g. pay and employment conditions elsewhere.

We aim to recruit, subject to experience, at the lower – midpoint within a band, providing scope to reward excellence. We do not employ interns without pay.

Delivery of The Greenbank Project charitable vision and purpose is primarily dependent on our staff, which is the largest single element of charitable expenditure.

### **Auditor**

DSG were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



M J Beaumont

### **Company Secretary**

Dated: 22 February 2021

# THE GREENBANK PROJECT

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 31 JULY 2020*

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The trustees, who are also the directors of The Greenbank Project for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that 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.

# THE GREENBANK PROJECT

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THE GREENBANK PROJECT

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#### Opinion

We have audited the financial statements of The Greenbank Project (the 'charity') for the year ended 31 July 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, 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 FRS 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 July 2020 and of its incoming resources and application of resources, 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 Companies Act 2006.

#### 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

# THE GREENBANK PROJECT

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE GREENBANK PROJECT

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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.

### **Auditor's responsibilities for the audit of the financial statements**

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 auditor's 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# THE GREENBANK PROJECT

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE GREENBANK PROJECT

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### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Jean Ellis BA FCA CTA (Senior Statutory Auditor)**  
for and on behalf of DSG

22 February 2021

**Chartered Accountants**  
**Statutory Auditor**

Castle Chambers  
43 Castle Street  
Liverpool  
L2 9TL

# THE GREENBANK PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	<b>Notes</b>						
<b><u>Income and endowments from:</u></b>							
Donations and legacies	<b>3</b>	29,118	-	29,118	15,299	3,050	18,349
Charitable activities	<b>4</b>	472,119	2,693,545	3,165,664	655,595	2,965,863	3,621,458
Fundraising	<b>5</b>	4,972	-	4,972	7,312	2,200	9,512
Interest received	<b>6</b>	100	-	100	-	-	-
CJRS grants	<b>7</b>	118,564	-	118,564	-	-	-
<b>Total income</b>		<u>624,873</u>	<u>2,693,545</u>	<u>3,318,418</u>	<u>678,206</u>	<u>2,971,113</u>	<u>3,649,319</u>
<b><u>Expenditure on:</u></b>							
Charitable activities	<b>8</b>	<u>797,244</u>	<u>2,451,116</u>	<u>3,248,360</u>	<u>915,987</u>	<u>2,551,571</u>	<u>3,467,558</u>
<b>Net (outgoing)/ incoming resources before transfers</b>		(172,371)	242,429	70,058	(237,781)	419,542	181,761
Gross transfers between funds		<u>164,865</u>	<u>(164,865)</u>	<u>-</u>	<u>157,437</u>	<u>(157,437)</u>	<u>-</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(7,506)	77,564	70,058	(80,344)	262,105	181,761
Fund balances at 1 August 2019		<u>413,549</u>	<u>4,618,465</u>	<u>5,032,014</u>	<u>493,893</u>	<u>4,356,360</u>	<u>4,850,253</u>
<b>Fund balances at 31 July 2020</b>		<u><u>406,043</u></u>	<u><u>4,696,029</u></u>	<u><u>5,102,072</u></u>	<u><u>413,549</u></u>	<u><u>4,618,465</u></u>	<u><u>5,032,014</u></u>

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

All income and expenditure derive from continuing activities.

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

# THE GREENBANK PROJECT

## BALANCE SHEET

AS AT 31 JULY 2020

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		5,001,328		5,094,674
<b>Current assets</b>					
Stocks	13	4,251		20,924	
Debtors	14	174,222		180,001	
Cash at bank and in hand		348,333		213,425	
		<u>526,806</u>		<u>414,350</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(249,822)</u>		<u>(292,566)</u>	
Net current assets			276,984		121,784
<b>Total assets less current liabilities</b>			<u>5,278,312</u>		<u>5,216,458</u>
<b>Creditors: amounts falling due after more than one year</b>	17		(176,240)		(184,444)
<b>Net assets</b>			<u><u>5,102,072</u></u>		<u><u>5,032,014</u></u>
<b>Income funds</b>					
Restricted funds	18		4,696,029		4,618,465
Unrestricted funds			406,043		413,549
			<u>5,102,072</u>		<u>5,032,014</u>

The financial statements were approved by the Trustees on 22 February 2021



Dr A Irving (Chair)  
Trustee

Company Registration No. 01696490

# THE GREENBANK PROJECT

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2020

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	Notes	2020 £	£	2019 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	23		259,212		252,922
<b>Investing activities</b>					
Purchase of tangible fixed assets		(119,575)		(574,479)	
Investment income received		100		-	
		<u>          </u>		<u>          </u>	
<b>Net cash used in investing activities</b>			(119,475)		(574,479)
<b>Financing activities</b>					
Repayment of bank loans		(4,829)		191,501	
		<u>          </u>		<u>          </u>	
<b>Net cash (used in)/generated from financing activities</b>			(4,829)		191,501
			<u>          </u>		<u>          </u>
<b>Net increase/(decrease) in cash and cash equivalents</b>			134,908		(130,056)
Cash and cash equivalents at beginning of year			213,425		343,481
			<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at end of year</b>			<u>348,333</u>		<u>213,425</u>

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# THE GREENBANK PROJECT

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 JULY 2020*

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### 1 Accounting policies

#### Charity information

The Greenbank Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Greenbank Lane, Aigburth, Liverpool, L17 1AE. The nature of the charitable company's operations and principal activities are set out on page 1.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

As part of assessing the potential impact of the ongoing COVID 19 virus situation management have prepared revised financial forecasts for the charitable company. These forecasts indicate that the charitable company will continue to generate cash over the period considered by them in their assessment of the appropriateness of adopting the going concern basis in the preparation of these financial statements. The revised forecasts also demonstrate that existing banking facilities will remain adequate and that all associated banking covenants will be satisfactorily met. Management has also considered the impact of potential operational challenges posed by COVID 19, including but not restricted to, an assessment of the robustness of their supply chain and broader logistics arrangements. Management has concluded that any operational pressures caused directly by the COVID 19 situation are unlikely to have a material impact on the company. On this basis the trustees consider it appropriate to prepare these financial statements on a going concern basis.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# THE GREENBANK PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

---

### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to special performance conditions and is recognised as earned as the related services are provided. Grant income included in this category provides funding to support performance activities and is recognised when there is entitlement, certainty of receipt and the amounts can be measured with sufficient reliability.

No amount is included in the financial statements for volunteer time.

#### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes costs associated with the College and Sports Academy including support costs as appropriate.
- Other expenditure represents those items not falling into the category above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at the charity's registered office. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

#### 1.6 Tangible fixed assets

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

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

Freehold land and buildings	2% straight line
Leasehold land and buildings	2% straight line
Fixtures and fittings	25% straight line
Motor vehicles	25% straight line

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

#### 1.7 Impairment of fixed assets

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

# THE GREENBANK PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

---

### 1 Accounting policies

(Continued)

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

# THE GREENBANK PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

---

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

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

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

#### 1.11 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and before it meets the definition of a charitable company for UK corporation tax purposes.

#### 1.12 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

#### 1.15 VAT

The charity is partially exempt for VAT purposes, therefore figures shown in the accounts are included gross subject to any VAT which may be recoverable.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# THE GREENBANK PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2020 £	2019 £	2019 £	2019 £
Donations and gifts	29,118	15,299	3,050	18,349

### 4 Charitable activities

	College 2020 £	Academy 2020 £	Total 2020 £	College 2019 £	Academy 2019 £	Total 2019 £
Sales within charitable activities	51,461	286,461	337,922	148,879	489,174	638,053
Services provided under contract	2,274,105	-	2,274,105	2,481,177	-	2,481,177
Performance related grants	14,167	536,060	550,227	211,990	289,891	501,881
Other income	2,768	642	3,410	347	-	347
	<u>2,342,501</u>	<u>823,163</u>	<u>3,165,664</u>	<u>2,842,393</u>	<u>779,065</u>	<u>3,621,458</u>
Analysis by fund						
Unrestricted funds	56,816	415,303	472,119	148,879	506,716	655,595
Restricted funds	2,285,685	407,860	2,693,545	2,693,514	272,349	2,965,863
	<u>2,342,501</u>	<u>823,163</u>	<u>3,165,664</u>	<u>2,842,393</u>	<u>779,065</u>	<u>3,621,458</u>

### 5 Fundraising

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2020 £	2019 £	2019 £	2019 £
Fundraising events	4,972	7,312	2,200	9,512

# THE GREENBANK PROJECT

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

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### 6 Interest received

	<b>Unrestricted funds</b>	Total
	<b>2020 £</b>	2019 £
Interest receivable	100	-
	<u>100</u>	<u>-</u>

### 7 CJRS grants

	<b>Unrestricted funds</b>	Total
	<b>2020 £</b>	2019 £
Coronavirus Job Retention Scheme Grants	118,564	-
	<u>118,564</u>	<u>-</u>

# THE GREENBANK PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 8 Charitable activities

	College	Academy	Total	College	Academy	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Staff costs	1,396,699	427,827	1,824,526	1,506,984	527,107	2,034,091
Purchases	18,100	112,528	130,628	10,002	183,118	193,120
Rent, rates and water	5,017	9,497	14,514	4,800	18,185	22,985
Staff Travel	795	1,361	2,156	3,184	1,330	4,514
Staff training	2,581	3,875	6,456	2,557	4,661	7,218
Student travel	50,097	-	50,097	62,606	-	62,606
Student allowance	35,436	4,600	40,036	26,363	-	26,363
Student training	628,396	-	628,396	519,001	-	519,001
Repairs and maintenance	37,262	11,602	48,864	30,228	24,984	55,212
Leasing	5,667	1,327	6,994	4,702	1,516	6,218
Professional fees	33,635	5,907	39,542	50,306	24,373	74,679
Protective clothing	813	677	1,490	1,131	485	1,616
Bad debts	896	4,342	5,238	5,553	(9,978)	(4,425)
Sundry expense	45	1,077	1,122	103	-	103
Other charitable costs	16,338	2,019	18,357	4,011	1,540	5,551
	<u>2,231,777</u>	<u>586,639</u>	<u>2,818,416</u>	<u>2,231,531</u>	<u>777,321</u>	<u>3,008,852</u>
Share of support costs (see note 9)	333,409	74,615	408,024	200,865	235,448	436,313
Share of governance costs (see note 9)	11,923	9,997	21,920	9,443	12,950	22,393
	<u>2,577,109</u>	<u>671,251</u>	<u>3,248,360</u>	<u>2,441,839</u>	<u>1,025,719</u>	<u>3,467,558</u>
<b>Analysis by fund</b>						
Unrestricted funds	314,205	483,039	797,244	67,403	848,584	915,987
Restricted funds	2,262,904	188,212	2,451,116	2,374,436	177,135	2,551,571
	<u>2,577,109</u>	<u>671,251</u>	<u>3,248,360</u>	<u>2,441,839</u>	<u>1,025,719</u>	<u>3,467,558</u>

# THE GREENBANK PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 9 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Depreciation	212,921	-	212,921	201,931	-	201,931
Establishment costs	91,196	-	91,196	118,140	-	118,140
Information technology	27,329	-	27,329	25,723	-	25,723
Office costs	73,415	-	73,415	87,607	-	87,607
Legal and professional	3,163	-	3,163	2,912	-	2,912
Audit fees	-	11,692	11,692	-	13,657	13,657
Trustee expenses	-	-	-	-	354	354
Other expenses	-	10,228	10,228	-	8,382	8,382
	<u>408,024</u>	<u>21,920</u>	<u>429,944</u>	<u>436,313</u>	<u>22,393</u>	<u>458,706</u>
Analysed between						
Charitable activities	<u>408,024</u>	<u>21,920</u>	<u>429,944</u>	<u>436,313</u>	<u>22,393</u>	<u>458,706</u>

Governance costs includes payments to the auditors of £11,692 (2019- £13,657) for audit fees.

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Travel and subsistence expenses totalling £nil (2019: £354) were reimbursed to 0 (2019: 1) trustee(s) during the year.

### 11 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Operational and training	74	83
Administration	8	7
Finance and management	15	10
Security	1	1
Total	<u>98</u>	<u>101</u>

# THE GREENBANK PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 11 Employees

(Continued)

Employment costs	2020 £	2019 £
Wages and salaries	1,634,190	1,835,862
Social security costs	117,045	128,988
Other pension costs	73,291	69,241
	<u>1,824,526</u>	<u>2,034,091</u>

Total redundancy payments amounted to £5,747 (2019 : £31,814).

The number of employees whose annual remuneration was £60,000 or more were:

	2020 Number	2019 Number
£60,000 - £69,999	<u>1</u>	<u>-</u>

### 12 Tangible fixed assets

	Freehold land and buildings £	Leasehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 August 2019	3,817,104	3,375,293	1,283,031	167,314	8,642,742
Additions	-	115,195	4,380	-	119,575
At 31 July 2020	<u>3,817,104</u>	<u>3,490,488</u>	<u>1,287,411</u>	<u>167,314</u>	<u>8,762,317</u>
<b>Depreciation and impairment</b>					
At 1 August 2019	1,004,654	1,245,811	1,211,675	85,928	3,548,068
Depreciation charged in the year	76,481	67,506	38,092	30,842	212,921
At 31 July 2020	<u>1,081,135</u>	<u>1,313,317</u>	<u>1,249,767</u>	<u>116,770</u>	<u>3,760,989</u>
<b>Carrying amount</b>					
At 31 July 2020	<u>2,735,969</u>	<u>2,177,171</u>	<u>37,644</u>	<u>50,544</u>	<u>5,001,328</u>
At 31 July 2019	<u>2,812,450</u>	<u>2,129,482</u>	<u>71,356</u>	<u>81,386</u>	<u>5,094,674</u>

# THE GREENBANK PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 13 Stocks

	2020 £	2019 £
Work in progress	-	2,418
Finished goods and goods for resale	4,251	18,506
	<u>4,251</u>	<u>20,924</u>

### 14 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	98,226	128,087
Other debtors	2,059	576
Prepayments and accrued income	73,937	51,338
	<u>174,222</u>	<u>180,001</u>

### 15 Loans and overdrafts

	2020 £	2019 £
Bank loans	<u>187,393</u>	<u>192,222</u>
Payable within one year	11,153	7,778
Payable after one year	<u>176,240</u>	<u>184,444</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>127,154</u>	<u>153,333</u>

The bank holds a first legal charge over the land and buildings of the charity as security for the loan and overdraft facility.

Interest is charged on the loan at 3.54%.

# THE GREENBANK PROJECT

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

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### 16 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Bank loans	15	11,153	7,778
Other taxation and social security		24,076	32,921
Trade creditors		103,068	127,264
Other creditors		3,889	4,719
Accruals and deferred income		107,636	119,884
		<u>249,822</u>	<u>292,566</u>

### 17 Creditors: amounts falling due after more than one year

	Notes	2020 £	2019 £
Bank loans	15	<u>176,240</u>	<u>184,444</u>

# THE GREENBANK PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 18 Restricted funds

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

	Movement in funds				Movement in funds				
	Balance at 1 August 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 July 2020 £
Building fund	328,351	-	-	(12,241)	316,110	-	-	(12,241)	303,869
Revaluation reserve	111,386	-	-	(5,454)	105,932	-	-	(5,454)	100,478
Academy fixed asset fund	1,976,756	-	-	(62,983)	1,913,773	-	-	(62,683)	1,851,090
Greenbank refurbishment	1,907,577	-	-	(50,196)	1,857,381	-	-	(50,196)	1,807,185
Motor vehicle	19,531	70,866	(4,389)	(13,804)	72,204	-	-	(27,091)	45,113
Single investment fund	-	344,983	(3,272)	-	341,711	-	-	(6,900)	334,811
ESFA	-	1,301,117	(1,301,117)	-	-	1,449,428	(1,449,428)	-	-
Liverpool City Council (HNS)	-	483,380	(483,380)	-	-	178,755	(178,755)	-	-
Knowsley MBC (HNS)	-	39,469	(39,469)	-	-	79,477	(79,477)	-	-
Sefton MBC (HNS)	-	569	(569)	-	-	-	-	-	-
Halton BC (HNS)	-	6,406	(6,406)	-	-	5,535	(5,535)	-	-
Cheshire/Chester BC (HNS)	-	-	-	-	-	10,521	(10,521)	-	-
Wirral BC (HNS)	-	-	-	-	-	149	(149)	-	-
ESF/DWP - Working futures	-	283,096	(283,096)	-	-	-	-	-	-
Big Lottery	-	21,179	(21,179)	-	-	27,967	(27,967)	-	-
Empower	-	86,012	(86,012)	-	-	114,216	(107,616)	-	6,600
Strategic investment fund	-	-	-	-	-	241,889	-	-	241,889
VOLA New futures	-	26,059	26,059	-	-	409,336	(409,336)	-	-
Other	12,759	307,977	296,623	(12,759)	11,354	176,272	(182,332)	(300)	4,994
	<u>4,356,360</u>	<u>2,971,113</u>	<u>(1,906,207)</u>	<u>(157,437)</u>	<u>4,618,465</u>	<u>2,693,545</u>	<u>(2,451,116)</u>	<u>(164,865)</u>	<u>4,696,029</u>

# THE GREENBANK PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 JULY 2020*

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### 18 Restricted funds

(Continued)

#### **Building Fund**

Represents monies received and amortised for the capital purchase of freehold land and buildings.

#### **Revaluation Reserve**

Represents the increase in value of freehold premises upon revaluation in 1989.

#### **Academy Fixed Asset Fund**

Represents monies received and amortised for the building of Greenbank Sports Academy.

#### **Greenbank Refurbishment Fund**

Represents monies received and amortised for the refurbishment of freehold property.

#### **Motor Vehicle Fund**

This represents the in-kind donation of a new minibus by the Lord Taverners for use by the charity.

#### **Single investment fund**

This represents funding from Liverpool City Region's Single Investment Fund for the Skills for Growth skills capital project.

#### **Education and Skills Funding Agency (ESFA)**

This represents core funding provided by the ESFA to cover the college running costs.

#### **Higher Needs Support (HNS) Funds**

High needs support funding supports students with specific learning needs through small classes, learner support, welfare, equipment etc.

#### **ESF/DWP Working Futures**

Programme delivered to young people ages 16-29 years old to re-engage in learning, work or other positive outcomes. The project is funded by the European Social Fund (ESF) and Youth Employment Initiative (YEI) and by sub-contract.

#### **Big Lottery Fund**

This fund is in respect of digital inclusion

# THE GREENBANK PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 JULY 2020*

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### 18 Restricted funds

(Continued)

#### **Big Lottery Fund - Empower Project**

Disability sports programme to engage those who are not physically active, support volunteers into sport and train sports coaches/mentors.

#### **Strategic investment fund**

A grant from the Liverpool City Region Strategic Investment Fund to refurbish and develop the charity's training centres.

#### **VOLA New Futures**

The New Futures Project provides a personalised, flexible package of support to help up to 1,400 young people (15-24 year olds) who are not in education, employment or training to move towards a better future in employment. The project is delivered jointly by Greenbank College and VOLA Consortium. VOLA is a consortium of Voluntary Community and Social Enterprise Sector (VCSE) service providers operating in Liverpool City Region. The New Futures programme is funded by the European Social Fund (ESF) and the Education and Skills Funding Agency (ESFA)

# THE GREENBANK PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 19 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 July 2020 are represented by:						
Tangible assets	778,398	4,222,930	5,001,328	487,563	4,607,111	5,094,674
Current assets/ (liabilities)	(196,115)	473,099	276,984	(74,014)	195,798	121,784
Long term liabilities	(176,240)	-	(176,240)	-	(184,444)	(184,444)
	<u>406,043</u>	<u>4,696,029</u>	<u>5,102,072</u>	<u>413,549</u>	<u>4,618,465</u>	<u>5,032,014</u>

### 20 Capital commitments

2020  
£

2019  
£

At 31 July 2020 the charity had capital commitments as follows:

Contracted for but not provided in the financial statements:

Acquisition of property, plant and equipment

302,253

-

### 21 Events after the reporting date

On 30 January 2020 the World Health Organisation announced COVID19 as a global health emergency and on 11 March 2020 it announced that COVID19 was a global pandemic. The trustees continue to assess and react to the unprecedented impact of the pandemic.

### 22 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020 £	2019 £
Aggregate compensation	<u>242,151</u>	<u>257,379</u>

The charity considers it's key management personnel to comprise the Chief Executive Officer, Education and Curriculum Manager, Finance Manager, Quality Assurance Manager, Sports Development Manager, Sports and Cafe Duty Manger and the Management Information Manager.

# THE GREENBANK PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 22 Related party transactions

(Continued)

#### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Sale of goods	
	2020	2019
	£	£
Merseyside Sports Foundation	115	465
	<u>115</u>	<u>465</u>

Merseyside Sports Foundation is a charitable company in which J Stephens, a member of the Council of Management of The Greenbank Project, was a Trustee in the year.

### 23 Cash generated from operations

2020  
£

2019  
£

Surplus for the year	70,058	181,761
Adjustments for:		
Investment income recognised in statement of financial activities	(100)	-
Depreciation and impairment of tangible fixed assets	212,921	201,931
Movements in working capital:		
Decrease in stocks	16,673	19,917
Decrease/(increase) in debtors	5,779	(55,064)
(Decrease) in creditors	(46,119)	(47,103)
(Decrease) in deferred income	-	(48,520)
<b>Cash generated from operations</b>	<u>259,212</u>	<u>252,922</u>

### 24 Analysis of changes in net funds

	At 1 August 2019	Cash flows	At 31 July 2020
	£	£	£
Cash at bank and in hand	213,425	134,908	348,333
Loans falling due within one year	(7,778)	(3,375)	(11,153)
Loans falling due after more than one year	(184,444)	8,204	(176,240)
	<u>21,203</u>	<u>139,737</u>	<u>160,940</u>