

REGISTERED COMPANY NUMBER: 01939658 (England and Wales)
REGISTERED CHARITY NUMBER: 516786

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
PATH (YORKSHIRE) LIMITED**

UHY Calvert Smith
Chartered Accountants
Heritage House
Murton Way
Osbalwick
York
North Yorkshire
YO19 5UW

PATH (YORKSHIRE) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2025**

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PATH (YORKSHIRE) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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

Objectives and Aims

PATH Yorkshire's mission is to enhance the life chances of ethnically diverse communities and disadvantaged groups by developing potential through challenging discrimination and by providing quality vocational training, education and career opportunities in all areas of employment to address under-representation.

To reduce inequalities in participation levels - by increasing the number of ethnic communities adults and young people in education, training and employment through relevant programs, projects and provision that addresses the barriers faced by ethnic communities and supports trainees into participation and work.

To address under-representation and discrimination in the labour market - through the provision of high quality equal opportunities and diversity training for organisations and employers; development of tailored trainee placements, pre-apprenticeship provision and customised employment and training provision in the private, public and voluntary sectors, measures to encourage enterprise and self-employment and through research into under-representation in specific occupational sectors within the region.

To build safer, stronger communities, promote inclusion and community cohesion - through working in partnership to deliver projects which increase the number of ethnic communities people who are engaged in active citizenship, community cohesion, promoting well-being and healthy lifestyles.

To strengthen the confidence and capacity of ethnic communities adults and young people - by delivering inspirational empowerment programs for diverse groups of ethnic communities adults and young people; establishing a ethnic communities mentoring service and through the use of positive ethnic communities role models from local communities.

To expand partnership arrangement and consolidate PATH within the operating market as a key training provider in the sub-region - by seeking to influence strategic decision makers, articulate PATH's role in contributing to sub-regional objectives and forge a new strategic partnership to seek to ensure the sustainability of PATH for the future.

To maintain high standards of responsible and timely financial management - by ensuring effective financial system and measures to maintain financial sustainability are in place.

To maintain effective governance, management and administration arrangement - by implementing new systems and processes to improve business efficiency and broaden governance arrangements.

In considering the Mission and Aims of the charity the trustees have given consideration to the guidance on Public Benefit issued by the Charity Commission.

PATH update

During the April 2024 - March 2025 period, PATH has continued to deliver employability projects and working with businesses to inspire inclusion and equality of opportunity across Leeds communities.

PATH (YORKSHIRE) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Our programs and projects aim to develop, empower and support marginalised and vulnerable migrants towards social inclusion and community integration. Our programs include training and workshops on personal development, wellbeing and confidence building. We also supported the delivery of ESOL classes and employability skills development sessions.

PATH's Board of Trustees has continued to provide strategic direction and support in securing future sustainability. The Finance and Performance Sub-committee meetings have provided assurances to the Board on the effectiveness of Finance, Governance, Audit, Risk Management and Health and Safety. Subcommittee meetings have monitored Path's performance in delivering its programs and achieving its targets.

This has been reflected in the continuous commitment to support the CEO and PATH's staff team to develop ongoing strategies to improve strategic planning and to adjust current practices to increase efficiency, effectiveness and economy.

At PATH, we have continued with our efforts to deliver on existing projects and secure new projects that are aligned with our values and our mission statement are pleased to note that our qualitative activities within our communities has positively reflected in the increase of client starts, retention and targets being achieved.

Between April 2024 and March 2025, PATH's staff team has remained focused and dedicated to the organisation and have served its client group well, achieving a high level of performance against set targets.

During the year Landrith Isaac has joined the board of trustees with Melvyn Wyatt remaining as the Chair.

PATH remains committed to engaging those members of society who are considered most disadvantaged and will continue to engage with grass roots movements and with local communities.

Melvyn Wyatt Chair of The Board of Trustees PATH Yorkshire Ltd

OBJECTIVES AND ACTIVITIES

Programmes and Service Delivery

Here is the list of projects we have delivered during the 2024-2025 financial year.

1. PATH Internship Program

Workplace based training placements and volunteering work experience developed by PATH. For three decades, we have partnered with public, private and third sector employee to develop work placements as work-based traineeship with training allowance and a qualification.

During the 2024 -2025 period we have supported trainees at-

- Leeds Youth Justice Service (LYJS)
- Leeds Trinity University
- Leeds City Council Highways Department

The work placements are sector-based or skills-based opportunities for participants to develop new skills and experience within a real working environment. PATH keyworkers continue to provide support throughout the placements and facilitate additional relevant training. The program also provided in-work support to ensure sustainable outcomes for participants.

As part of the PATH Internship program, we worked with Leeds Trinity University and Leeds City Council to increase workforce diversity. We have organised activities to promote vacancies and recruitment from the local community. We have actively engaged with participants so that they were able to obtain information regarding job opportunities and were advised of the application process.

2. Tailored Learning

This is a program commissioned by Leeds City Council (LCC) Adult Learning Team to deliver ESOL for UK Life and Work Courses for migrants living in Leeds. PATH was awarded a four-year (renewable) contract to deliver from September 2022.

Course modules include British Values, Social Conversation, Health and Wellbeing and Employability. Tutors are qualified and experienced in delivering ESOL to a diverse group of learners. Classes are now back to in-person delivery which is preferred by our learners and our ESOL Tutors.

PATH (YORKSHIRE) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Partners:

PATH would like to acknowledge the following organisations for their commitment and contributions towards our programs during the year.

Voluntary, Community & Faith

- Citizens UK
- Living Wage Foundation
- The Feel-Good Factor
- Leeds Migration Partnership
- Citizens Advice Bureau
- Migrant Access Project
- Refugee Council
- Leeds Refugee Forum
- Catch 22
- Mind
- Voluntary Action Leeds
- Forum Central
- Leeds Faith Forum
- National Association for Teaching English and other Community Languages to Adults
- National Council for Voluntary Organisations

Private

- DLA Piper Law
- Starbucks
- Ikea
- Marriott Hotel

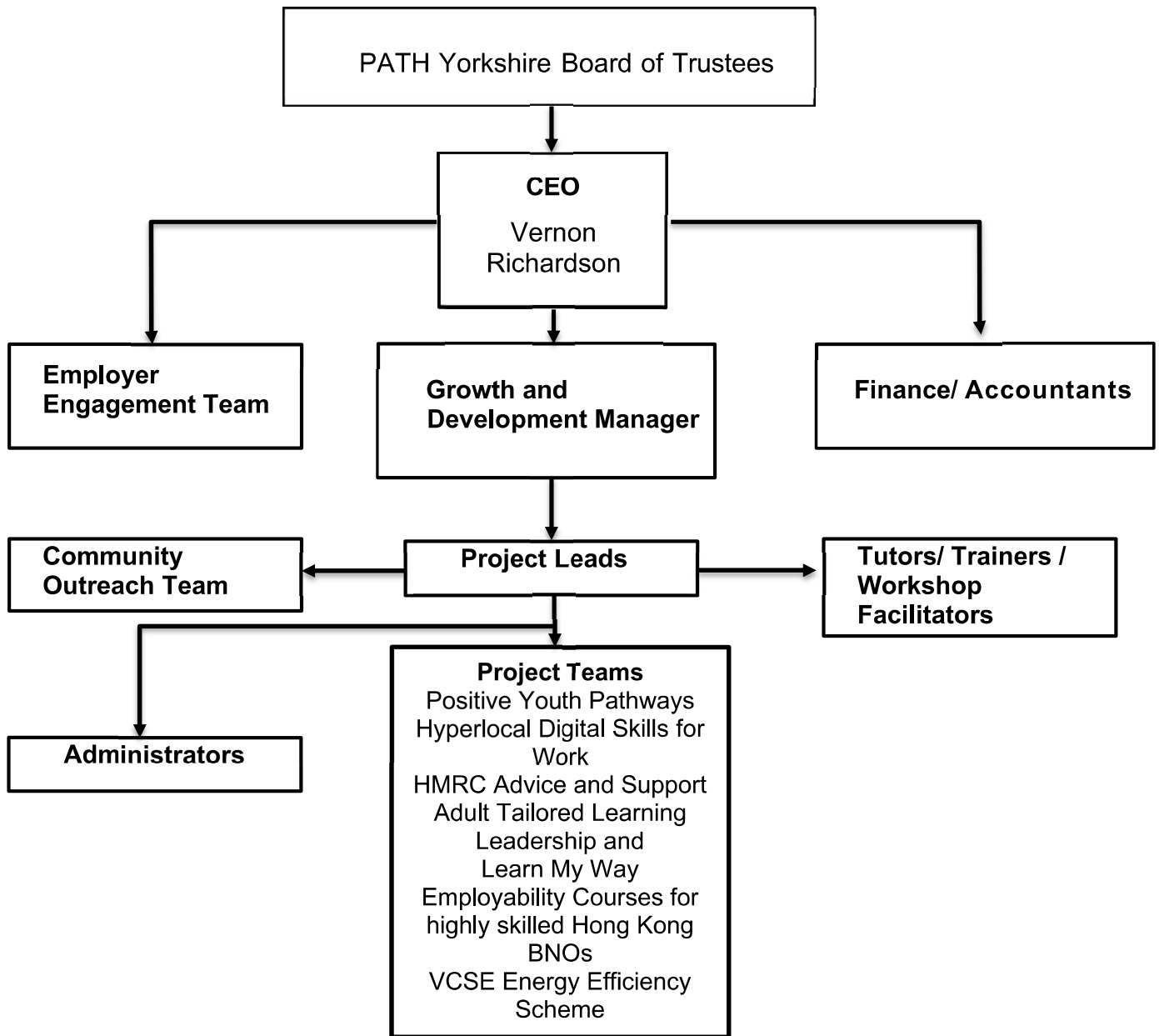
Public & Health

- Leeds City Council
- Leeds and Yorks Partnership NHS Foundation Trust
- Mid Yorks NHS Hospital Trust
- Job Centre Pius
- North & West Yorkshire Probation
- Leeds Youth Offending

Education

- Leeds City College
- Leeds Trinity University
- University of Leeds
- Leeds Beckett University

PATH Staff Team structure April 2024 - March 2025



STRATEGIC REPORT

Financial review

Financial performance & position

The year under review for the charity closed with a surplus of £34,124 (2024 - £3,155) on gross income of £604,436 (2024 - £423,655). The financial position at the year-end as revealed by the balance sheet on page 11 shows net current assets of £370,510 (2024 - £331,275). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £228,053 (2024 - £233,164). In 2025 total reserves closed at £598,563 (2024 - £564,439). The Board monitors reserve levels quarterly, balancing responsible financial management with the delivery of the charity's core objectives.

Investment policy and objectives

The Trustees have opted to invest part of the charity reserves in low risk deposit accounts, offering competitive credit interest rates to maximize on bank interest.

Reserves policy

The reserves of the charity and the split between restricted and unrestricted funds are shown below. The Management Committee has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should cover the following:

- 12 months of the charities general running costs
- Assumes all paid training placements are fully funded by the employer
- Assumes no funding from Leeds City Council,

The trustees consider that this level will provide sufficient funds for PATH to continue delivering training programs until alternative sources of funding are secured.

The free reserves of the charity were £370,510 as at 31st March 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company limited by guarantee (company number 1939658), incorporated on 1 August 1985 and registered as a charity (charity number 516786) on 1 August 1985. 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. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Charity constitution

The charity is a company limited by guarantee, the liability of each member of the charity being limited to the amount which he or she has undertaken to contribute in the event of the charity being wound up. Such an amount may not exceed £1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association, one third or if their number is not a multiple of three then the nearest to one third shall retire from office at each Annual General Meeting. The members to retire shall be those who have been in office the longest since their last election appointment. Any new member appointed shall retain his/her office only until the next Annual General Meeting. But he/she shall then be eligible for re-election.

Nominees are appointed by the Board of Trustees.

Organisational structure

The board of trustees, which can have up to 9 members, administers the charity. The board meets quarterly and extraordinary meetings are called when necessary to address any urgent issues.

Induction and training of new trustees

New trustees undergo an induction to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction day they meet employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate with their role.

Key management remuneration

The trustees consider the board of trustees and the Chief Executive as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 10 and 18 to the accounts.

Trustees are required to disclose all relevant interests and register them with the Chief Officer and in accordance with the Charity's policy to withdraw from decisions where a conflict of interest arises.

The remuneration of the key management personnel is set in accordance with appropriate pay scales and benchmarking to similar charities.

Related parties

Any individual with an interest in a matter being discussed at a meeting must declare the interest to the meeting. The chairman of the meeting will then decide whether that individual should withdraw during the discussion and, if not, whether the individual should be entitled to vote on the matter under discussion.

Transactions related to Trustees are detailed in note 10 & 18 to the financial statements.

Employers and associated training providers are also classed as partners in the delivery of PATH training programs. The organization's strengths are reflected through the commitment of our partnership with the placement providers and the close working relationship of our staff with placement supervision. PATH was also funded, during the year, by the Big Lottery Fund.

PATH (YORKSHIRE) LIMITED

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Path into recruitment

PATH's vision was to set up a recruitment agency as a way of generating funding in the absence of grant funding This was achieved In August 2007 by setting up a trading subsidiary, Path into Recruitment (PIR), of PATH Yorkshire. The plan was to gift aid any surplus where possible from the social enterprise to the holding company. The initial funding for PIR came from PATH as a loan and in January 2008 PIR was successful in securing additional funding in the form of a grant and loan from The Yorkshire Key Fund.

During 2010/11 a decision was taken to make the company dormant until such time as there was an upturn in the economy. It is evident that such time has not arrived and therefore the decision has been made for the company to remain dormant and be reviewed on a 6 monthly basis.

Risk management

The trustees and senior staff have maintained a risk register, identifying the major risk to which the charity is exposed. This is reviewed regularly by staff and reported to the board quarterly. Where appropriate, systems or procedures have been established to mitigate the impact these risks may have on the charities future.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01939658 (England and Wales)

Registered Charity number

516786

Registered office

29 Harrogate Road
Chapel Allerton
Leeds
LS7 3PD

Trustees

M J Wyatt Chair
S Bailey
L M Isaac (appointed 23/1/2025)
N Aslam (resigned 22/1/2025)

Independent Examiner

UHY Calvert Smith
Chartered Accountants
Heritage House
Murton Way
Osbalwick
York
YO19 5UW

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 12th December 2025 and signed on the board's behalf by:



69EC0000-7DCE-72A9-2D13-08DE399FF055

M J Wyatt - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PATH (YORKSHIRE) LIMITED**

Independent examiner's report to the trustees of PATH (Yorkshire) Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



69EC0000-7DCE-72A9-2D3E-08DE399FF055

H Priest
The Institute of Chartered Accountants in England and Wales

UHY Calvert Smith
Chartered Accountants
Heritage House
Murton Way
Osbalwick
York
North Yorkshire
YO19 5UW

Date: 12th December 2025

PATH (YORKSHIRE) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	250	-	250	500
Charitable activities					
Support	5	202,765	354,967	557,732	390,310
Other trading activities	3	32,035	-	32,035	31,255
Investment income	4	14,419	-	14,419	1,590
Total		<u>249,469</u>	<u>354,967</u>	<u>604,436</u>	<u>423,655</u>
EXPENDITURE ON					
Charitable activities					
Support	6	<u>215,345</u>	<u>354,967</u>	<u>570,312</u>	<u>420,500</u>
NET INCOME		34,124	-	34,124	3,155
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>564,439</u>	-	<u>564,439</u>	561,284
TOTAL FUNDS CARRIED FORWARD		<u>598,563</u>	<u>-</u>	<u>598,563</u>	<u>564,439</u>

The notes form part of these financial statements

PATH (YORKSHIRE) LIMITED

**BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	13	228,052	-	228,052	233,163
Investments	14	<u>1</u>	-	<u>1</u>	<u>1</u>
		228,053	-	228,053	233,164
CURRENT ASSETS					
Debtors	15	4,817	-	4,817	149,728
Cash at bank and in hand		<u>640,343</u>	-	<u>640,343</u>	<u>548,196</u>
		645,160	-	645,160	697,924
CREDITORS					
Amounts falling due within one year	16	(274,650)	-	(274,650)	(366,649)
		<u>370,510</u>	-	<u>370,510</u>	<u>331,275</u>
NET CURRENT ASSETS					
		598,563	-	598,563	564,439
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>598,563</u>	-	<u>598,563</u>	<u>564,439</u>
NET ASSETS					
		<u>598,563</u>	-	<u>598,563</u>	<u>564,439</u>
FUNDS					
Unrestricted funds	17			<u>598,563</u>	<u>564,439</u>
TOTAL FUNDS					
				<u>598,563</u>	<u>564,439</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

PATH (YORKSHIRE) LIMITED

BALANCE SHEET - continued
31 MARCH 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 12th December 2025 and were signed on its behalf by:



69EC0000-7DCE-72A9-2D32-08DE399FF055

M J Wyatt - Trustee

The notes form part of these financial statements

PATH (YORKSHIRE) LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>77,728</u>	<u>143,802</u>
Net cash provided by operating activities		<u>77,728</u>	<u>143,802</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(1,945)
Interest received		<u>14,419</u>	<u>1,590</u>
Net cash provided by/(used in) investing activities		<u>14,419</u>	<u>(355)</u>
<hr/>			
Change in cash and cash equivalents in the reporting period		92,147	143,447
Cash and cash equivalents at the beginning of the reporting period		<u>548,196</u>	<u>404,749</u>
Cash and cash equivalents at the end of the reporting period		<u><u>640,343</u></u>	<u><u>548,196</u></u>

The notes form part of these financial statements

PATH (YORKSHIRE) LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	34,124	3,155
Adjustments for:		
Depreciation charges	5,111	5,249
Interest received	(14,419)	(1,590)
Decrease/(increase) in debtors	144,911	(33,027)
(Decrease)/increase in creditors	<u>(91,999)</u>	<u>170,015</u>
Net cash provided by operations	<u>77,728</u>	<u>143,802</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank and in hand	<u>548,196</u>	<u>92,147</u>	<u>640,343</u>
	<u>548,196</u>	<u>92,147</u>	<u>640,343</u>
Total	<u>548,196</u>	<u>92,147</u>	<u>640,343</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at fair value.

Constitution

The charity is a company limited by guarantee, the Liability of each member of the charity being limited to the amount which he or she has undertaken to contribute in the event of the charity being wound up. Such an amount may not exceed £1.

The financial statements are presented in Sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated

Going concern

The financial statements have been prepared on a going concern basis which forecasts that the charity will have adequate resources to continue in operational existence for a period of at least 12 months from the date of this financial report.

A forecast has been prepared for a period of more than 12 months from the date of approval of these financial statements. The forecast indicates that, whilst taking into account reasonable downsides, sufficient funds are expected to be generated within the charity so as to meet liabilities as they fall due.

Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets are sensitive to changes in the estimated useful economic lives under sides values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary. 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.

1. ACCOUNTING POLICIES - continued

Judgements and key sources of estimation uncertainty

(ii) Allocation of shared cost between multiple activities Support costs relate to those functions that assist the work of the charity but do not directly relate to charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. All the general support and governance costs are allocated to activities at different percentages, on the basis of staff time relating to each activity.

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.

Income

All income is included in the SOFA when the charity is legally entitled to it, receipt is probable, and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Gifts in kind

Assets or other gifts in kind given of use by the charity are recognised as incoming resources at their estimated market value when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

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

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

1. ACCOUNTING POLICIES - continued

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% reducing balance
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Capital grants received are deducted from the cost of the assets to which they relate. All assets are valued at historic cost.

Fixed asset investment

Fixed asset investments are recognised at historic cost less any diminution in value.

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 therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

PATH (YORKSHIRE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Grants, donations and legacies	<u>250</u>	<u>500</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Lease of office space	<u>32,035</u>	<u>31,255</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Bank account interest	<u>14,419</u>	<u>1,590</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Trainee costs and support	Support	192,577	44,370
Promotional events	Support	5,382	1,585
Grants	Support	<u>359,773</u>	<u>344,355</u>
		<u>557,732</u>	<u>390,310</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
VCSE Energy	43,257	-
ACL - 2022-2023	(19,235)	19,235
HKBNO2	(60,000)	65,000
ACL - 2023-2024	(2,631)	58,623
Learn My Way	2,400	3,600
Positive Youth Pathways	262,985	35,344
HMRC	4,807	-
Hyper Local Digital Skills	98,916	-
TL -24	29,274	-
New Roots	-	122,615
Lloyds Foundation	-	20,000
HKBNO1	-	19,937
	<u>359,773</u>	<u>344,354</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Support	<u>450,445</u>	<u>119,867</u>	<u>570,312</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	336,759	251,130
Legal and professional	27,818	4,940
Advertising	5,300	446
Consultancy	31,573	50,737
Trainee costs and travel	44,834	41,230
Staff training	1,486	658
Staff travel	<u>2,675</u>	<u>409</u>
	<u>450,445</u>	<u>349,550</u>

8. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Support	<u>1,848</u>	<u>109,606</u>	<u>8,413</u>	<u>119,867</u>

Support costs, included in the above, are as follows:

Finance

	2025 £	2024 Total activities £
Bank charges	<u>1,848</u>	<u>307</u>

8. SUPPORT COSTS - continued
Other

	2025	2024
	Support	Total
	£	activities
		£
Hospitality	1,749	1,877
General office costs	22,750	25,520
Premises expenses	79,996	30,278
Depreciation of tangible fixed assets	<u>5,111</u>	<u>5,248</u>
	<u>109,606</u>	<u>62,923</u>

Governance costs

	2025	2024
	Support	Total
	£	activities
		£
Independent examination and other professional costs	<u>8,413</u>	<u>7,720</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	<u>5,111</u>	<u>5,251</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

11. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	299,491	226,171
Social security costs	23,230	15,049
Other pension costs	14,038	9,910
	<u>336,759</u>	<u>251,130</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Permanent staff	<u>10</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	500	-	500
Charitable activities			
Support	45,955	344,355	390,310
Other trading activities	31,255	-	31,255
Investment income	<u>1,590</u>	<u>-</u>	<u>1,590</u>
Total	<u>79,300</u>	<u>344,355</u>	<u>423,655</u>
EXPENDITURE ON			
Charitable activities			
Support	<u>121,146</u>	<u>299,354</u>	<u>420,500</u>
NET INCOME/(EXPENDITURE)	(41,846)	45,001	3,155
Transfers between funds	<u>45,001</u>	<u>(45,001)</u>	<u>-</u>
Net movement in funds	3,155	-	3,155
RECONCILIATION OF FUNDS			
Total funds brought forward	561,284	-	561,284
	<u>564,439</u>	<u>-</u>	<u>564,439</u>
TOTAL FUNDS CARRIED FORWARD	<u>564,439</u>	<u>-</u>	<u>564,439</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2024 and 31 March 2025	<u>415,400</u>	<u>4,083</u>	<u>29,260</u>	<u>448,743</u>
DEPRECIATION				
At 1 April 2024	186,005	3,242	26,333	215,580
Charge for year	<u>4,587</u>	<u>84</u>	<u>440</u>	<u>5,111</u>
At 31 March 2025	<u>190,592</u>	<u>3,326</u>	<u>26,773</u>	<u>220,691</u>
NET BOOK VALUE				
At 31 March 2025	<u>224,808</u>	<u>757</u>	<u>2,487</u>	<u>228,052</u>
At 31 March 2024	<u>229,395</u>	<u>841</u>	<u>2,927</u>	<u>233,163</u>

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2024 and 31 March 2025	<u>1</u>
NET BOOK VALUE	
At 31 March 2025	<u>1</u>
At 31 March 2024	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Path Into Recruitment Ltd

Registered office: 29 Harrogate Road, Chapel, Allerton, Leeds, West Yorkshire, LS7 3PD

Nature of business: Employment placement agency

Class of share:	%
Holding	holding 100

PATH (YORKSHIRE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Grants and other funding receivable	2,663	55,286
Prepayments and accrued income	<u>2,154</u>	<u>94,442</u>
	<u>4,817</u>	<u>149,728</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Creditors in ordinary course of activities	3,673	5,792
Amounts owed to group undertakings	375	375
Other creditors	3,685	4,640
Credit cards	766	1,862
Accruals and deferred income	<u>266,151</u>	<u>353,980</u>
	<u>274,650</u>	<u>366,649</u>

17. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	564,439	34,124	598,563
	<u>564,439</u>	<u>34,124</u>	<u>598,563</u>
TOTAL FUNDS	<u>564,439</u>	<u>34,124</u>	<u>598,563</u>

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	249,470	(215,346)	34,124
Restricted funds			
ACL 2023	(2,631)	2,631	-
HKBNO2	(60,000)	60,000	-
ACL 2022	(19,235)	19,235	-
Learn My Way	2,400	(2,400)	-
Hyper Local Digital Skills	98,916	(98,916)	-
PYP	262,985	(262,985)	-
TL 24	29,274	(29,274)	-
VCSE Energy	43,257	(43,257)	-
	<u>354,966</u>	<u>(354,966)</u>	<u>-</u>
TOTAL FUNDS	<u>604,436</u>	<u>(570,312)</u>	<u>34,124</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	561,284	(41,846)	45,001	564,439
Restricted funds				
HKBNO2	-	30,000	(30,000)	-
ACL 2022	-	19,235	(19,235)	-
Learn My Way	-	(92)	92	-
Lloyds foundation	-	(4,142)	4,142	-
	<u>-</u>	<u>45,001</u>	<u>(45,001)</u>	<u>-</u>
TOTAL FUNDS	<u>561,284</u>	<u>3,155</u>	<u>-</u>	<u>564,439</u>

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	79,301	(121,147)	(41,846)
Restricted funds			
ACL 2023	58,623	(58,623)	-
HKBNO2	65,000	(35,000)	30,000
ACL 2022	19,235	-	19,235
Learn My Way	3,600	(3,692)	(92)
PYP	35,344	(35,344)	-
New roots	122,615	(122,615)	-
Lloyds foundation	20,000	(24,142)	(4,142)
HKBNO1	<u>19,937</u>	<u>(19,937)</u>	<u>-</u>
	<u>344,354</u>	<u>(299,353)</u>	<u>45,001</u>
TOTAL FUNDS	<u>423,655</u>	<u>(420,500)</u>	<u>3,155</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	561,284	(7,722)	45,001	598,563
Restricted funds				
HKBNO2	-	30,000	(30,000)	-
ACL 2022	-	19,235	(19,235)	-
Learn My Way	-	(92)	92	-
Lloyds foundation	-	<u>(4,142)</u>	<u>4,142</u>	-
	-	<u>45,001</u>	<u>(45,001)</u>	-
TOTAL FUNDS	<u>561,284</u>	<u>37,279</u>	<u>-</u>	<u>598,563</u>

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	328,771	(336,493)	(7,722)
Restricted funds			
ACL 2023	55,992	(55,992)	-
HKBNO2	5,000	25,000	30,000
ACL 2022	-	19,235	19,235
Learn My Way	6,000	(6,092)	(92)
Hyper Local Digital Skills	98,916	(98,916)	-
PYP	298,329	(298,329)	-
TL 24	29,274	(29,274)	-
VCSE Energy	43,257	(43,257)	-
New roots	122,615	(122,615)	-
Lloyds foundation	20,000	(24,142)	(4,142)
HKBNO1	<u>19,937</u>	<u>(19,937)</u>	<u>-</u>
	<u>699,320</u>	<u>(654,319)</u>	<u>45,001</u>
TOTAL FUNDS	<u>1,028,091</u>	<u>(990,812)</u>	<u>37,279</u>

Note

Included in the funds ACL 2022, ACL 2023 and HKBN02 there are accounting adjustments reversing prior period errors which overstated restricted income and related expenditure. As such this results in a negative balance presented in the current year note above.

There is no adverse net effect to total charitable funds or restricted funds across the current and prior year as per the combined net movements disclosed above.

Restricted Funds

Hyper local digital skills - This restricted fund is for helping people improve their digital skills and helping them find meaningful employment

PYP - This restricted fund is for supporting diverse communities in activities that promote British Values, leadership, community involvement, and self-development and growth.

Tailored learning - This restricted fund is for providing tailored learning programmes and employment opportunities.

17. MOVEMENT IN FUNDS - continued

VCSE Energy - This restricted fund is for providing tailored learning programmes and helping people improve their digital skills to help them find employment opportunities.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.