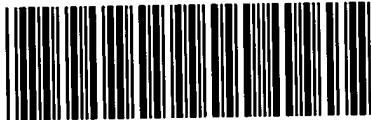


2023/24

WEDNESDAY



ADH8H5JL

A20 04/12/2024 #155

COMPANIES HOUSE



GROUNDWORK YORKSHIRE

Annual Report and Financial Statements



Groundwork Yorkshire Limited

Charity registration no. 519846
Company registration no. 2202681

Registered office: Environment & Business Centre,
Marilyn Rees Avenue, Leeds LS27 9SL

Contents

3	About Groundwork Yorkshire
4	Chair's Statement
5	Governance
7	Objectives and Public Benefit
9	Strategic Report for the Year Ending 31 March 2024, comprising:
	1. Performance Overview
	2. Sustainable Development Report
	3. Equity Diversity & Inclusion
	4. Our Plans for the Future
	5. Financial Performance
	6. Principal Risks and Uncertainties
	7. Statement of Trustees' Responsibilities
24	Independent Auditor's Report to the Members of Groundwork Yorkshire Ltd
26	Consolidated Statement of Financial Activities
27	Balance Sheets
28	Consolidated Cash Flow Statement
29	Notes forming part of the financial statements

About Groundwork Yorkshire

Groundwork supports practical action to create a fair and green future in which people places and nature thrive.

We believe that working with local communities and businesses to help them build their capacity and resilience is vital if we are to tackle hardship, achieve a just transition to net-zero and help nature recover in a way that reduces inequality and leads to better work and healthier, happier lives.

What this means in practice is: helping people get jobs and supporting the growth of the green economy; reducing the waste of energy, food and water; creating and maintaining biodiverse, accessible green spaces; supporting businesses to be more successful and responsible; and empowering communities to take action to improve their health and wellbeing and the local and global environment.

The way we work:

- > connects people with each other, with opportunity and with nature
- > builds knowledge and confidence so that people feel more in control of their future
- > delivers social, economic and environmental outcomes in an integrated way

We work with people who are facing multiple challenges and in places that are lacking social infrastructure and economic opportunities. Many of the places we prioritise are also increasingly vulnerable to extreme weather events.

We have four decades' experience of building partnerships to address these challenges in three connected ways.

- > We help people improve their prospects – increasing confidence, skills, wellbeing and employability and helping those out of work find jobs in the green economy
- > We help people create better places – making communities greener, healthier and better prepared for the future and enabling people to work together to bring about change in their local area
- > We help people protect the planet – supporting people and businesses to reduce their carbon footprint, cut waste and take practical action to combat the climate and nature emergencies

Groundwork Yorkshire is registered as a company and charity and is a member of the Federation of Groundwork Trusts. This report outlines the activity, priorities and financial position of Groundwork Yorkshire and how it contributes to Groundwork's collective achievements and impact, more details about the work of the Groundwork Federation can be found here: [Our impact - Groundwork](#).



Chair's Statement

Groundwork grew from a time of social and economic crisis in the late 1970s and early 1980s. While much has changed over the last forty years, many of the issues we have been wrestling with remain: restoring pride of place and a sense of community; tackling climate change; working with unemployed people to improve their life chances or supporting individuals and communities with the multiple challenges of the current cost of living crisis.

I became Chairman of Groundwork Yorkshire in December 2023, having served on the Board for a number of years. Throughout my involvement with Groundwork, I've been proud to see how Groundwork Yorkshire has stepped up to support communities through current times of crisis.

Even in these most challenging of times our team continues to rise to the challenge of delivering ever more innovative solutions and support to the communities we serve. This report highlights some of what Groundwork Yorkshire has achieved in the last year.

In the coming year we will be supporting a number of our local authority partners as they strive to make the most of the Levelling Up Opportunities designed to help build pride in place. We will also, as we always have, work with individuals and communities to grow human capital and build community resilience.

On behalf of the Trustees, I would like to thank our great team for their passion, creativity and commitment to the work that we do and to our beneficiaries. We are, of course, extremely grateful to our many partners, funders and supporters and to all of those who participate in our projects. Without their dedication and support, we would not be able to make a difference in our local communities.

A special thanks also to the hundreds of volunteers who give their time so generously to our charitable causes, as Board and Committee Members, and also those from businesses, schools and community groups who are actively involved in our projects on the ground. I'd personally like to thank Peter Cooper, who stepped down as Chair in December 2023, for his unwavering commitment to Groundwork and his stewardship of Groundwork Yorkshire through the merger between Groundwork Wakefield, Groundwork Leeds and Groundwork North Yorkshire.



Antony Nelson, Chair - 26 September 2024

Governance

How we are organised and governed

Groundwork Yorkshire is a charity and a company limited by guarantee that was formed in 2021 following a merger between Groundwork Leeds, Groundwork North Yorkshire and Groundwork Wakefield. The governing documents are its Memorandum and Articles of Association, which were last amended by resolution on 26 September 2023.

Membership of Groundwork Yorkshire comprises Leeds City Council, North Yorkshire Council, Wakefield Metropolitan District Council and Groundwork UK. A membership agreement sets out our relationship with Groundwork UK

The Board of Trustees are appointed in accordance with the Charities Act 2011, and are also the directors of the company in accordance with the Companies Act 2006. Up to ten of our trustees are nominated by our Members, through their respective Local Partnership Groups, and a further ten trustees may be co-opted by the Board on account of their skills, experience or networks.

Our trustees are responsible for ensuring Groundwork Yorkshire is managed effectively and efficiently with appropriate systems, processes and policies governing our financial management, our assets and our responsibilities to our staff, volunteers and beneficiaries. Trustees pay particular attention to our responsibilities in respect of health and safety, safeguarding, data protection and information management, and equity, diversity and inclusion across our organisation.

The work of the Board is supported by its sub-committees:

- > **Business Development Committee** – responsible for overseeing business development opportunities, areas for programme expansion and growth, and potential new opportunities.
- > **Finance Committee** – overseeing the financial management of Groundwork Yorkshire, reviewing the Annual Report & Financial Statements and leading on the audit and risk management.
- > **Governance & Compliance Committee** – responsible for overseeing governance and compliance functions, specifically, Health & Safety, Safeguarding, Information Management and Equity, Diversity and Inclusion.
- > **HR Committee** – overseeing our HR processes and policies.
- > **Local Partnership Groups** – a local focus in Leeds, Wakefield and North Yorkshire that brings together local interests to oversee activity in each area.

Groundwork Yorkshire's Senior Management Team is led by the Executive Director and includes senior staff members responsible for financial management and resources and programme delivery. This team operates through delegated powers outlined in our financial regulations and provides regular reports on financial and operational performance and risk management.

Relationships within Groundwork

Groundwork is a federation of independent charities, each working under a common brand to a common strategy. This strategy sets the direction, milestones and targets which influence operational decision-making across all parts of Groundwork and against which executives hold each other to account.

Within this strategic framework we make our own decisions about the project work we develop and deliver. The federation strategy supports our local decision-making by focusing on those areas of development and delivery where there is a need or an opportunity for Groundwork to act collectively in order to achieve maximum benefit for the communities it serves.

We work closely with our national and regional Groundwork partners. This helps us collaborate to share expertise and amplify our voice and the work we do so we reach more communities. Our work locally reflects the national mission and vision and we are proud to have shaped this through our membership of Groundwork UK.

We work closely with our fellow Trusts; Groundwork Cheshire, Lancashire & Merseyside; Groundwork North East & Cumbria; Groundwork South & North Tyneside and Groundwork Greater Manchester to collaborate and share good practice to maximise service delivery. In part this approach reflects the Government's "levelling up" agenda and previous "Northern Powerhouse" initiatives. It allows us to present ourselves at the appropriate scale with partners.

Our shared vision is to create a vibrant and sustainable Groundwork delivering more impact to the communities we serve across the North.



Objectives and Public Benefit

Groundwork Yorkshire's charitable objectives were set down in its Memorandum of Association and were adopted in January 2021 and last amended in September 2023. They commit us to:

1. To promote the conservation, protection and improvement of the physical and natural environment in the Area.
2. To provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for those living in or working in or resorting to the Area.
3. To advance public education in environmental matters and of the ways of better conserving, protecting and improving the same wheresoever.
4. To promote for the public benefit, urban or rural regeneration in areas of social and economic deprivation within the Area by all or any of the following means:
 - a) the relief of poverty in such ways as may be thought fit;
 - b) the relief of unemployment in such ways as may be thought fit including assistance to find employment;
 - c) the advancement of education, training or re-training particularly amongst unemployed people and providing unemployed people with work experience;
 - d) the provision of financial assistance, technical assistance, business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help:
 - i. in setting up their own businesses; or
 - ii. to existing businesses;
 - e) the creation of training and employment opportunities by the provision of work space, buildings and/or land for use on favourable terms;
 - f) the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
 - g) the maintenance, improvement or provision of public amenities, including the provision of routeways such as footpaths and cycleways and access to main transport routes;
 - h) the preservation of buildings or sites of historic or architectural importance;
 - i) the provision or assistance in the provision of recreational facilities for the public at large and/or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities;
 - j) the protection or conservation of the environment, including the reclamation of derelict land for use as open space;

-
- k) the provision of public health facilities and childcare, including the provision of schemes to promote healthier lifestyles and creche facilities to increase the ability of parents to take up employment;
 - l) the promotion of public safety and prevention of crime, including the alleviation of anti-social behaviour;
 - m) such other means as may from time to time be determined subject to the prior written consent of the Charity Commissioners for England and Wales.
5. To promote sustainable development for the benefit of the public within the Area by:
- a) the preservation, conservation and the protection of the environment and the prudent use of resources;
 - b) the relief of poverty and the improvement of the conditions of life in socially and disadvantaged communities;
 - c) the promotion of sustainable means of achieving economic growth and regeneration.
6. To advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large.
7. Sustainable development in this Article and in Article 2.5 above means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs.
8. To promote the efficiency and effectiveness of charities within the Area in the direct furtherance of their objects (or any one of them) by the provision of information, advice and assistance in the establishment, administration and management of such charities including assistance of all types in connection with the raising and distribution of funds.
9. To promote the efficiency and effectiveness of the voluntary sector for the benefit of the public by the provision of information, support and advice to local community-based groups anywhere in the Area.

Groundwork Yorkshire's trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the organisation's objectives and planning future activities. In particular, the trustees consider how planned activities will contribute to the charitable objectives set out above.

Further details about the impact of Groundwork Yorkshire's activities during 2023/24 can be found on the following pages.

Strategic Report for the Year Ended 31st March 2024

The Board of Trustees presents its report for the year ended 31 March 2024.

1. Performance overview

The UK remains one of the richest nations in the world yet many people in many communities face significant hardship. Indicators about the impact of the pandemic indicate a heightening of inequalities.

Uncertainty around potential reductions in public spending and possible increases in unemployment, the cost of living crisis and other economic and social factors will present multiple new challenges to communities already under stress.

Groundwork was founded at a time of political, social and economic challenge as an experiment to help communities cope with change and work together to make their lives and neighbourhoods better. That experience and that spirit of enterprise and innovation have never been more needed.

What drives us is the recognition that in every community – however disadvantaged – there are deep reserves of pride in the local area and people with the passion and ideas to improve their circumstances and surroundings.

Groundwork exists to harness that pride and unlock that passion through services, projects and programmes that change people's lives now but also make our communities more resilient for the future.

We know that the multiple challenges faced by many people before the pandemic have in many ways increased – obviously so for those living in isolation or with significant health issues in communities with few facilities and limited employment prospects.

The way we go about our work is informed by our commitment to 'the Groundwork approach' as set out in the Federation strategy:

- We work where there is the most need and we can have most impact
- We listen to local voices and empower people
- We embed equity and inclusion in everything we do
- We learn from local practice to influence wider change
- We are collaborative and innovative
- We are environmental exemplars

Activity Highlights

This has been a year of strong performance for Groundwork Yorkshire. We have worked with businesses, schools and local communities to make a difference to the lives of people living in Yorkshire. Our full range of activities are showcased on our social media channels and we are particularly proud of the following achievements:

- > Groundwork's Energy Management Services (GEMS) started in early 2020, with funding from both Northern Powergrid and Northern Gas Networks. So far, it has provided 20 community buildings with an energy management service. This is open to community and charitable organisations who are based in buildings that have poor thermal energy efficiency, high running costs and those that would benefit from support and advice on how to reduce their costs, increase efficiency and to implement an energy management system for future sustainability.

Within the context of rising energy costs and lack of support, many organisations are experiencing increasing difficulties in both running the buildings, providing activities and working towards becoming environmentally sustainable.

We help community-managed buildings to reduce their energy use through a detailed energy assessment of the property. We help them access funding and technical advice, and provide training and follow-up support. We also get the community buildings involved in supporting local households to reduce energy use and offer Green Doctor home visits for community building users.

During the year, we secured additional funding for 12 energy audits a year and wider training till the end of March 2026 through Northern Gas Networks. This is in addition to funding through Groundwork UK which has seen a large increase in funding available for this sector.

Our longer-term aim is to use this experience to develop our own Sustainable Business Service, which will encompass a wider range of resource efficiency support such as water, waste and air, offering our services to small/medium enterprises & businesses.

- > Five northern trusts have each selected a site to develop as a **Green Hub** as part of the Northern Network project. Horton Community Farm in Bradford BD7 is ours. Initial work involved understanding barriers and engaging local residents to find out what they would like to see on the site. Alongside this runs capacity building activity with the allotment holders, farm staff other local organisations who use the site to form a steering group.

Over this year this work has had the following outputs:

- New signage and welcome signs created, a need identified from the consultation
- Series of taster/activity days delivered in a range of green topics identified by local residents including compost training, apple juicing day, outdoor cooking, pond development day adding oxygenating plants.
- Big Green festival held in June
- Plan of capital works created to improve the site including; raised beds timber, small polytunnel reskin, 2 new taps, cabin porch shelter and signage inside farm
- Development of plans for a bespoke sensory garden for the visually impaired/blind with the input of our Landscape Architect team.

- > Following the recent refurbishment of Rothwell Greenway, Groundwork Yorkshire was asked to develop a Greenway project from Morley train station to Cottingley via the White Rose Shopping Centre in South Leeds, as part of the £23.4 million Morley Town Investment Plan.

The Green and Connected proposals are an essential part of ongoing efforts to improve health, the environment, and transport links in Morley with aims including offering better connections to the Morley railway station and providing better facilities for pedestrians and cyclists.

The 3km long, 2.5m wide proposed bitmac path will mostly follow the existing Public Right of Way, running parallel to the railway line between the two stations with a spur off to Elliott Hudson College and the White Rose shopping centre.

The initial budget was £650k but through additional fundraising with Leeds City Council, the project budget has risen to £1.3 million. Initial tree clearance works started in March with the main construction works carried out by Groundwork Pride starting in Spring 2024.

Works also included tree planting, wildflower meadow, bulb planting, metal fencing, lighting, CCTV cameras, gabion walls and signage. As a spin off commission, Groundwork have been asked to produce a planting design for the new White Rose station.

- > We delivered a bespoke, targeted Alternative Curriculum programme to five secondary schools in North Yorkshire, namely: Northallerton High, Scarborough High, Selby High, Harrogate High and York High Schools.

We worked with young people identified by their schools as being disengaged, over six sessions, one day a week either on the school site or at a community venue nearby. Students worked with our Green Skills Tutor, learning a wide range of soft and hard landscaping skills and achieving a NOCN Level 1 in Horticulture.

Feedback from school staff has been consistently positive and are noting improving behaviour, aspirations, attainment and engagement with home.

"The programme was successful in reengaging a group of our pupils with their education and post 16 options. It gave them a sense of drive and developed key skills around communication, employability and work skills. The programme opened their eyes to the world of work and what it would look like in a landscape setting. The boys had something to aspire to each week and look forward to working with the team weekly."

OUR IMPACT IN 2023/24



£695,360

Grants distributed to over 100 community organisations.



591

People supported into education, employment or training



922

Days of volunteering by 357 people, valued at £98,058



632 Ha

Landscape restored = 1,561 football pitches.



202

Actions to improve biodiversity or nature-based solutions.



194

Projects delivered, bringing benefits to the people of Yorkshire



480

Front line workers trained on the impact of cold homes on health



6,154

Tonnes of CO2 saved in 3,837 domestic properties



£1.4m

Domestic utility bill savings

2. Sustainable Development Report

Supporting practical environmental action is core to our mission as a charity, and our strategy commits us to act as 'environmental exemplars'. We continue to focus on three priorities:

- > Inspiring our staff to adopt more sustainable behaviours in the workplace and in the home.
- > Reducing the carbon footprint of our operations as we work towards 'net zero'.
- > Designing and managing programmes that deliver social and environmental benefits.

Our first cohort of staff has been trained in carbon literacy. In common with the rest of the Groundwork federation, we have now established a baseline carbon footprint for our operations. Our action plan to reduce this focuses on maintaining low levels of transport-related emissions by making best use of technology and promoting sustainable travel and supporting staff to embed sustainability in their working arrangements.

We recognise that, as a small staff team, the greatest contribution we can make to sustainable development is through the programmes we develop and deliver. During the year our Green Doctors worked with 3,837 households to achieve £1.4m of utility bill savings which saved 200 tonnes of CO2.

3. Equity, diversity and inclusion

As a federation, Groundwork has committed to ensuring it embeds good practice in relation to equity, diversity and inclusion in the way it manages its people and delivers its projects, programmes and services. To advance these discussions within Groundwork Yorkshire we have brought together an EDI working group to develop an action plan and lead wider colleague engagement.

Groundwork Yorkshire is committed to being an inclusive organisation both in the work that we do and the people we employ.

We are committed to encouraging equity, diversity and inclusion in the workplace and all areas of our activities. We aim to create an environment in which personal differences and the contributions of all individuals are recognised and valued, so that they feel respected and able to give their best.

In common with Trusts across the federation we undertook two surveys during 2023/24 intended to capture data about the diversity of our staff team and to generate views and feedback about the degree to which they view Groundwork Yorkshire as an inclusive employer.

This showed that:

- > 52% of our workforce is male, and 53% is aged over 45;
- > 8% of respondents identified as an ethnic or national identity other than white British (this compares to 19.5% for the whole of England and Wales)

- > 17% of respondents reported having a disability or health condition. The most prevalent condition was a diagnosed mental health condition (by comparison the charity Scope reports that 19% of working age adults in the UK have a disability)
- > 90% of respondents felt that they enjoyed working or volunteering with Groundwork Yorkshire
- > 10% of respondents said they had experienced or witnessed discrimination or harassment.

Groundwork Yorkshire's gender pay gap stands at 9% (2023 minus 2.1%). With the highest earner removed the pay gap is 5.5%. We continue to address this by providing flexible working arrangements and prioritising internal development opportunities.

4. Our plans for the future

Our locally focused projects and programmes will mobilise people of all ages to give their time to social action in their local communities.

Our Communities Teams will inspire and support adults and young people to learn, achieve and develop as more active citizens.

Our Lifelong Learning team will help people of all ages to progress in education, access training or start work.

We will provide advice, funding and practical support to community groups.

Through the work of our Design, Community and Landscape teams we will create, improve and help look after important local green spaces.

Our Green Doctors will help people save money on their bills or stay warm and well in their homes.

We will support businesses to reduce their impact on the environment and increase their commitment to the community through better environmental design and awareness, improving the physical space that businesses sit within and encouraging their engagement and interaction with their local communities.

We also recognise a number of overarching external/strategic and organisational opportunities and challenges, including:

> **Responding to the evolving national and regional political and funding structures.**

The evolving political environment is the most significant headline change. Changes will also flow from the roll out of devolution deals across our area and the introduction of new "area" structures and priorities such as the Northern Forest, actions to address the universally recognised climate emergency and the development and roll out of new health structures.

We will continue to work closely with regional and national Groundwork colleagues to ensure that we are focusing effort at the most appropriate level.

> Accessing new national funding regimes.

It is clear that there will continue to be significant changes in the way national funding regimes are managed and allocated. We will continue to work closely with and support national and regional Groundwork colleagues to understand and respond to opportunities such as the Towns Fund.

During the year, we will:

> Help people overcome hardship and isolation by:

- > Working with 150 corporate and 100 individual volunteers
- > Working with 100 older people to regularly access the Morley Shed for health and wellbeing support
- > Delivering 1,500 holiday scheme places and providing 500 outdoor education places
- > Supporting 2,500 fuel poor households
- > Saving Green Doctor clients £80,000 on their utility bills
- > Training 100 frontline workers on the impact of cold homes
- > Signing up 500 households to the Priority Services Register

> Help build the green economy by:

- > Supporting 270 adults into education, training and employment
- > Supporting 65 young people into education, training and employment
- > Helping 90 people gain formal qualifications

> Help those who most need it connect with nature by:

- > Delivering landscape design projects that improve 280,000 sq m of publicly accessible land
- > Supporting 65 young people into education, training and employment
- > Helping 90 people gain formal qualifications
- > Working with 120 children and young people on environmental and education projects

> Help more people and places respond and adapt to climate change by:

- > Delivering ten landscape design projects to address climate resilience and ten landscape design projects to address habitat and biodiversity loss
- > Supporting 700 people to make greener choices
- > Saving 35 tonnes carbon emissions in domestic homes
- > Providing 300 Retrofit Assessments and/or Energy Performance Certificates
- > Saving 15 tonnes of carbon emissions in non-domestic properties



As part of our overall approach, we will complete specific development work in the following areas during 2024/25:

- > Health - tracking changes in health structures; making/presenting our services “relevant”; identifying funding opportunities.
- > Green Doctor - growing our offer locally, regionally and nationally; securing additional income from key supporters
- > Landscape Design - creating an offer(s) relevant to the changing market: maximising value as a gateway service for other teams (communities/GPL).
- > Community Offer – developing a specific health angle; revisit and build a community focused learning offer.

All of our planning is designed to ensure we have the resilience and flexibility as an organisation to cope with a changing and challenging context while focusing on the development of new programmes of work that contribute to our mission and express our values. This will mean a greater variety of income sources, investment in our communications capabilities, effective and efficient performance on our portfolio of programmes and contracts, active management of our costs and assets and a continued commitment from our volunteer trustees to support and champion our work.

5. Financial performance

Our net incoming resources for 2023/24 totalled £6,003,129 (2022/23 £6,067,837) with an unrestricted surplus of £28,427 (2022/23 £406,744).

Our financial strategy has three clear and linked strands as follows:

- to minimise our overhead costs to ensure discretionary spending is focused on supporting front line delivery and generating more income
- to achieve an operating break-even
- to improve our financial strength to withstand unexpected challenges ahead and to invest in the capability we need to diversify our income streams and ensure the quality of our provision.

Reserves

In line with this financial strategy our trustees have agreed that we should aim to hold at least 3 months operating costs (c £1.98m for Groundwork Yorkshire in 2024/25) in liquid reserves. We believe this is appropriate for the following reasons:

- to absorb short term set-backs such as loss or delays in funding
- to provide the working capital required to finance retrospective programme funding which can result in considerable timing differences between expenditure and receipt of funds
- to cover the cost of investing in staff training and development to develop new and improved services for Groundwork
- to cover the cost of developing new services, such as improved communications, research and quality and business information systems
- to set aside funds for capital assets such as ICT equipment and for properly equipping our properties
- to provide funding to cover any unforeseen downturn in activity, allowing alternative activity to be generated and/or a planned down-sizing of our staff team.

The above needs for reserves have to be balanced against the following factors:

- the need to be seen as a responsible charity by the Charity Commission, our partners and funders, our member Trusts within Groundwork and the communities we serve
- the need to avoid the creation or retention of unnecessary surpluses for which there is no future planned requirement or that bear no relation to our charitable aims.

Our group level of free liquid reserves at the end of 2023/24 stands at £311,700 which represents net current assets less restricted funds and less designated funds expected to be used in the next financial year.

At the end of the financial year, unrestricted reserves totalled £66,404 (2022/23: £37,977) and restricted reserves totalled £900,000 (2022/23: £900,000).

Principal funding sources

Most of our funding comes from public or private sector grants and contracts. Each main programme is structured and funded differently, as outlined below:

- Our Design & Capital Programme – is supported by Leeds City Council, various Parish and Town Councils across the region, Tesco through their Bags of Help programme, Landfill Community Funding e.g. Veolia, National Lottery Community Fund and through various grass roots community groups, such as Friends of Gledhow Valley Woods.
- Our work in **Communities** is supported by the National Lottery Community Fund, Tesco, Comic Relief, the Land Trust, Leeds City Council, Leeds Community Foundation, and North Yorkshire Council.
- The main funder for our **Lifelong Learning** programme is Leeds City Council's Adult Learning service.
- **Green Doctor** is funded by Leeds City Council, Bradford City Council, Kirklees Council, Care and Repair, Energy Redress, Groundwork UK, British Gas Trust, Northern Gas Networks & Northern Powergrid, Dyson and a range of housing partners.

Expenditure on charitable objectives

In line with the objectives set in our strategy and our business plan, our expenditure in the year was directed towards the activities mentioned in the above report and summary. In the period to March 2024, Groundwork Yorkshire spent £4.6 million on charitable activities. £1.6 million was spent on our trading activities.

Staff Remuneration

Staff salaries are set by management, based on broad pay bands and market tested through recruitment. The salary of the Executive Director is determined by the Board.

6. Principal risks and uncertainties

The Board of Groundwork fully accepts its responsibilities under the Charity Commission's Statement of Recommended Practice (SORP) for ensuring that the major risks to which the charity is exposed are identified and reviewed, and that there are systems in place to mitigate them.

Major risks are those that have a high probability of occurring and would, if they occurred, have a severe impact on either operational performance or achievement of purpose, or could damage Groundwork's reputation.

Our Board of Trustees, through its delegated Committee structure, regularly monitors the development and operation of Groundwork Yorkshire's risk management process. The process, which operates as both a top-down and bottom-up mechanism, is designed to enable trustees to conclude whether the major risks to which the charity is exposed have been identified and reviewed, and that systems have been established to mitigate these risks.

Our senior management team has, with support from trustees, undertaken the following:

- reviewed the main, high impact generic risks
- established a risk register of all the significant risks which might impact on our core purposes and key objectives
- established a bottom-up and top-down process of risk identification, assessment, mitigation and monitoring for all likely risks
- produced a detailed annual report setting out the action designed to eradicate or mitigate the risks identified

Following review by Committee, a report is prepared for the Board identifying the major risks on which trustees should concentrate action at the highest level.

The major areas of potential risk, for which we have active and specific mitigation strategies in place, are as follows:

- The climate and nature crises will deepen, leading to further pressure on governments and businesses to demonstrate leadership and support practical action.
- The long tail of the Covid pandemic will continue to cause disruption and put pressure on public finances requiring ongoing flexibility and the need to operate within tight national and local spending plans.
- The future policy direction of the UK government is unclear.
- The gap between the plans and priorities of the UK government and devolved administrations and mayors is likely to remain, and possibly grow, requiring a multi-faceted response to political positioning.
- The transition from EU Structural Funds to a new UK Shared Prosperity Fund is likely to lead to gaps in provision, but also new opportunities for more joined-up programmes of social and economic regeneration
- Poor delivery quality or the inappropriate use of funds undermining our reputation and compromising future business development or an unexpected withdrawal of funding from a major partner, for example due to failure to meet targets, or a significant clawback of funding as a result of programme audits
- A major personal incident (e.g. in relation to Health & Safety or Safeguarding) occurring on a project or non-compliance with data security requirements by our staff or subcontractors or our systems being affected by a significant cyber-attack.

We recognise that risk management is an essential part of good business practice and an effective mechanism of good governance. The Board is committed to ensuring that risk management processes are embedded throughout the organisation, and that these processes are used to help identify at an early-stage issues that affect performance or achievement of purpose.

However, the Board recognises that a risk management system can only seek to manage rather than eliminate risk of failure, and that it should therefore be only one of the tools that the Board uses to provide effective control and management of the administration of the charity.

7. Statement of trustees' responsibilities

Our trustees are responsible for preparing Groundwork Yorkshire's Annual Report and Financial Statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in

accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period.

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

- > select suitable accounting policies and then apply them consistently
- > make judgements and accounting 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
- > prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

These financial statements are published on our website in accordance with UK legislation governing the preparation and dissemination of financial statements. The maintenance and integrity of the website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements published.

Advisers

Auditors

**Kingswood Allotts,
Chartered Accountants
Sidings Court
Lakeside, Doncaster
DN4 5NU**

Bankers

**The Co-operative Bank plc
P.O. Box 101
1 Balloon Street
Manchester
M60 4EP**

Solicitors

**Eversheds
Cloth Hall Court
Infirmary Street
Leeds LS1 2JB**

**Stapleton Gardner & Co
Stoneleigh House
Commercial Street
Morley
Leeds LS27 8HN**

The Board of Trustees

The trustees (who are the directors of the company in accordance with the Companies Act 2006) on the date of approval of this report, or who served as trustees at any time during the year reported on, are as follows.

Nominated trustees	First appointed	Last appointed	Retired/resigned
David Blackburn	September 2023		Resigned June 2024
Elaine Blezard	May 2013	AGM 2021	
Peter Cooper	July 1999	AGM 2021	
Stuart Heptinstall	March 2023		Resigned June 2023
David Jones	January 2024		Resigned June 2024
Antony Nelson	January 2021	AGM 2021	
John Readshaw	January 2021	AGM 2021	
Steve Shaw-Wright	September 2023	AGM 2023	
Arnold Warneken	September 2023	AGM 2023	
Paul Wray	September 2023	AGM 2023	

Co-opted trustees	First appointed	Last appointed	Retired/resigned
Alexena Cayless	September 2023	AGM 2023	
Trevor Lincoln	January 2021	AGM 2021	
Heena Mahmood	September 2023	AGM 2023	
Jessica Malone	March 2022	AGM 2022	Resigned Sept 2023
Azizur Rehman	September 2023	AGM 2023	Resigned June 2024
Nicholas Robinson	September 2023	AGM 2023	
Helen Sutcliffe	March 2022	AGM 2022	Resigned Sept 2023
Gary Williams	September 2023	AGM 2023	
Dan Wilson	March 2022	AGM 2022	

Company Secretary

Sarah Munro

Committees & Trading Companies

Business Development Committee	Chair – Dan Wilson
Finance Committee	Chair – Trevor Lincoln
Governance & Compliance Committee	Chair – vacant
HR Committee	Chair – John Readshaw
Groundwork Pride Limited	Chair – Peter Cooper
Whitwood Golf Club Limited	Chair – Peter Cooper

Executive Director

Adrian Curtis

Events after the year end

Disclosure of information by the trustees to the auditor

Each of the trustees has confirmed that, so far as they are aware, there is no relevant audit information of which Groundwork Yorkshire's auditor is unaware, and that they have taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that Groundwork Yorkshire's auditor is aware of that information.



Signed on behalf of the Board of Trustees

Antony Nelson, Chair

26 September 2024

**Independent Auditors' Report to the Trustees of
Groundwork Yorkshire Limited**

Opinion

We have audited the financial statements of Groundwork Yorkshire Limited and its subsidiaries for the year ended 31 March 2024 on pages 26 to 43. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard Applicable in the United Kingdom 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 group's and charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and charitable company 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

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 19 and 20, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Independent Auditors' Report to the Trustees of
Groundwork Yorkshire Limited (continued)**

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

Auditor responsibilities for the audit of the financial statements

We have been appointed auditor under section 151 of the Charities Act 2011 and report in accordance with that Act.

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.

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

- Enquiry of management around actual and potential litigation and claims and fraud;
- Enquiry of management and review of expenditure to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including review of nominal ledger transactions and other adjustments for appropriateness and evaluating the business rationale of any significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias, in particular management assumptions and judgements in respect of income recognition.

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

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

Use of our report

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

Kingswood Allotts Limited

Kingswood Allotts Limited
Chartered Accountants
Statutory Auditor
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

Date: 27 November 2024

Kingswood Allotts Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Consolidated Statement of Financial Activities (Including Income and Expenditure Account)
For the Year Ended 31 March 2024

	Note	Unrestricted Funds 01.04.23 to 31.03.24	Restricted Funds 01.04.23 to 31.03.24	Restricted Fixed Asset Funds 01.04.23 to 31.03.24	Total Funds 01.04.23 to 31.03.24	Total Funds 01.04.22 to 31.03.23
		£	£	£	£	£
INCOME FROM						
Donations	2	204,707	-	-	204,707	215,521
Charitable activities	3	1,697,418	3,145,031	-	4,842,449	4,944,592
Other trading activities	11	875,086	-	-	875,086	865,524
Investments	4	80,887	-	-	80,887	42,200
Other		-	-	-	-	-
		<u>2,858,098</u>	<u>3,145,031</u>	<u>-</u>	<u>6,003,129</u>	<u>6,067,837</u>
EXPENDITURE ON						
Raising funds						
Other trading activities	11	884,317	-	-	884,317	853,488
Investment management		53,542	-	-	53,542	33,500
Charitable activities	3	1,891,812	3,145,031	-	5,036,843	4,986,376
Exceptional coronavirus costs	3	-	-	-	-	-
Pension scheme adjustments	16	-	-	-	-	70,000
		<u>2,829,671</u>	<u>3,145,031</u>	<u>-</u>	<u>5,974,702</u>	<u>5,943,364</u>
Losses on investment property - unrealised	11	-	-	-	-	(350,000)
NET (EXPENDITURE)/ INCOME FOR THE YEAR		28,427	-	-	28,427	(225,527)
Transfers between funds	19	-	-	-	-	-
OTHER RECOGNISED GAINS/ (LOSSES)						
Pension scheme actuarial (losses)/ gains	16	-	-	-	-	1,460,000
Minority interest adjustment	11	-	-	-	-	-
NET MOVEMENT IN FUNDS		<u>28,427</u>	<u>-</u>	<u>-</u>	<u>28,427</u>	<u>1,234,473</u>
RECONCILIATION OF FUNDS						
Fund balances brought forward		37,977	-	900,000	937,977	(296,496)
Net movement in funds		28,427	-	-	28,427	1,234,473
Fund balances carried forward		<u>66,404</u>	<u>-</u>	<u>900,000</u>	<u>966,404</u>	<u>937,977</u>

The notes attached form part of these financial statements.

Groundwork Yorkshire Limited (Company number 2202681)

Consolidated and Company Balance Sheets
31 March 2024

	Notes	Group		Company	
		2024	2023	2024	2023
		£	£	£	£
FIXED ASSETS					
Tangible Assets	10	248,318	250,797	35,483	37,746
Investments	11	-	-	251	251
Investment property	11	900,000	900,000	900,000	900,000
		<u>1,148,318</u>	<u>1,150,797</u>	<u>935,734</u>	<u>937,997</u>
CURRENT ASSETS					
Stock and work in progress		47,696	42,063	9,542	18,688
Debtors	12	1,560,507	1,372,986	1,686,510	1,334,665
Cash at bank and in hand		242,422	385,474	205,241	350,133
		<u>1,850,625</u>	<u>1,800,523</u>	<u>1,901,293</u>	<u>1,703,486</u>
CREDITORS: falling due within one year	13	(1,538,923)	(1,441,604)	(1,213,058)	(967,484)
NET CURRENT ASSETS		<u>311,702</u>	<u>358,919</u>	<u>688,235</u>	<u>736,002</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,460,020</u>	<u>1,509,716</u>	<u>1,623,969</u>	<u>1,673,999</u>
CREDITORS: falling due after one year	13	(493,616)	(571,739)	(421,321)	(493,661)
NET ASSETS BEFORE PENSION DEFICIT		<u>966,404</u>	<u>937,977</u>	<u>1,202,648</u>	<u>1,180,338</u>
Pension scheme surplus / (deficit)	16	-	-	-	-
NET (LIABILITIES) / ASSETS		<u>966,404</u>	<u>937,977</u>	<u>1,202,648</u>	<u>1,180,338</u>
FUNDS					
Unrestricted Funds					
General Fund	18,19	66,404	37,977	302,648	280,338
Pension Reserve	18,19	-	-	-	-
		<u>66,404</u>	<u>37,977</u>	<u>302,648</u>	<u>280,338</u>
Restricted Funds	18,19	-	-	-	-
Restricted Fixed Asset Funds	18,19	900,000	900,000	900,000	900,000
		<u>966,404</u>	<u>937,977</u>	<u>1,202,648</u>	<u>1,180,338</u>
MINORITY INTEREST	11	-	-	-	-
		<u>966,404</u>	<u>937,977</u>	<u>1,202,648</u>	<u>1,180,338</u>

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard 102: *The Financial Reporting Standard Applicable in the United Kingdom and Republic of Ireland.*

The financial statements were approved by the trustees on 26/09/2024 and are signed on its behalf by

A NELSON  Chairman

Groundwork Yorkshire Limited

Consolidated Statement of Cash Flows
For the Year Ended 31 March 2024

	2024	2023
	£	£
Cash flow from operating activities	<u>(32,181)</u>	<u>303,359</u>
Cash flow from investing activities		
Investment income	80,887	42,200
Investment management	(53,542)	(33,500)
Capital grants received	-	-
Sale of fixed assets	-	-
Purchase of fixed assets	(53,621)	(40,890)
	<u>(26,276)</u>	<u>(32,190)</u>
Cash flow from financing activities		
Loan borrowings	-	-
Loan repayments	(70,554)	(108,815)
Loan interest	(14,041)	(17,890)
Finance lease payments	-	-
Finance lease interest	-	-
	<u>(84,595)</u>	<u>(126,705)</u>
Change in cash	<u>(143,052)</u>	<u>144,464</u>
Cash at start of period	385,474	241,010
Cash at end of period	<u>242,422</u>	<u>385,474</u>

Reconciliation of Income and Expenditure to Operating Cash Flow

	2024	2023
	£	£
Net income / expenditure	28,427	(225,527)
Depreciation	54,710	59,477
Pension scheme adjustment	-	70,000
Investment income	(80,887)	(42,200)
Investment management	53,542	33,500
Loan interest	14,041	17,890
Revaluation of investment property	-	350,000
Change in stock	(5,633)	(24,792)
Change in debtors	(187,521)	819,253
Change in creditors	89,750	(754,242)
Loss on disposal of fixed assets	1,390	-
	<u>(32,181)</u>	<u>303,359</u>

Analysis of Cash and Cash Equivalents

	2024	2023
	£	£
Cash at bank and in hand	<u>242,422</u>	<u>385,474</u>

Net Debt	2023	Cashflow	2024
	£	£	£
Cash	385,474	(143,052)	242,422
Bank loan	(34,058)	9,930	(24,128)
Other loans	(647,370)	60,624	(586,746)
	<u>(295,954)</u>	<u>(72,498)</u>	<u>(368,452)</u>

Notes to the Financial Statements
For the Year Ended 31 March 2024

1 ACCOUNTING POLICIES

a) Accounting Convention and Basis of Preparing the Financial Statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investment property, in accordance with FRS102: The Financial Reporting Standard Applicable in the United Kingdom and Republic of Ireland, the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102), the Charities Act 2011 and the Companies Act 2006. The charity is a public benefit entity.

The group has net liabilities excluding fixed assets.

The going concern basis assumes that sufficient funding will continue to be secured from an increasing range of funding sources.

Our Forward Order Book, indicate that, overall, a promising proportion of our funding for the year is now in place, based on confirmed contracts. We have a reasonable level of confidence, based on development work that is already at an advanced stage, for another significant proportion.

New opportunities continue to be explored.

Our Trading Companies continue to make a positive financial contribution. GPL has a strong forward order book for the next two years, and membership of our golf clubs at Whitwood and Springhead has been growing steadily.

The company has merged with Groundwork North Yorkshire and The Leeds Groundwork Trust and acquired part of the business of Groundwork South Yorkshire.

The Board therefore considers it appropriate to prepare the accounts on a going concern basis.

b) Group Financial Statements

These financial statements consolidate the accounts of the charity and its subsidiary undertakings, all of which are made up to 31 March, on a line by line basis. Transactions between group companies are eliminated on consolidation. No Statement of Financial Activities is presented for the charity alone.

c) Company Status

Groundwork Yorkshire Limited is a company limited by guarantee. The guarantors are The Federation of Groundwork Trusts, Wakefield Metropolitan District Council, Leeds City Council and North Yorkshire Council. The liability in respect of the guarantee, as set out in the memorandum, is limited to £1 per member.

d) Fund Accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for specific restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or grant making body or when funds are raised for particular restricted purposes.

Notes to the Financial Statements
For the Year Ended 31 March 2024

1 ACCOUNTING POLICIES

e) Income

Income is recognised in the Statement of Financial Activities (SoFA) when the charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfillment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Charitable activities: income from charitable activities is accounted for when earned for service contracts. Where grants are considered to be performance related, income is recognised to the extent that the services outlined had been performed by the year end. Where income has been received but the related service had not been performed by the year end, the balance is carried forward as deferred income.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Where contracts include success fees this income is not recognised until the targets have been achieved. Where activities have been undertaken that are expected to lead to future success fees this is included at cost in work in progress.

Notes to the Financial Statements
For the Year Ended 31 March 2024

1 ACCOUNTING POLICIES

f) Resources Expended

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:

- Costs of other trading activities includes the costs of the group's non-charitable trading subsidiary.
- Expenditure on charitable activities includes direct and indirect costs of delivering the group's charitable activities.
- Investment management costs includes the cost of maintaining the group's investment property.

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

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. 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. Premises overheads have been allocated on a staff time basis and other overheads have been allocated on a staff time basis.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

g) Tangible fixed assets

Individual tangible fixed assets costing £1,500 or more are capitalised and included at cost including any incidental expenses of acquisition.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write-off the cost of fixed assets, less their estimated residual value, over their expected useful life on the following basis:

Project equipment and tools	over 5 years straight line
Office equipment	over 3-5 years straight line
Computer hardware	over 3 years straight line
Motor vehicles	over 3 years straight line
Golf course and facilities	over 20 years straight line

h) Corporation tax

The company is exempt from corporation tax on its charitable activities.

i) Investment property

Property held to earn rent or capital appreciation is valued at fair value.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered and future interest.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due and future interest.

Notes to the Financial Statements
For the Year Ended 31 March 2024

1 ACCOUNTING POLICIES

l) Stock

Stock is valued at the lower of cost and net realisable value on a first in first out basis.

m) Pension costs

The company makes contributions to the West Yorkshire Local Government Superannuation Fund, a defined benefit scheme.

The scheme is a funded multi-employer scheme and the assets are held separately from those of the company in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.
A net pension asset is recognised where it is supported by a right to reduce contributions due.

n) Critical accounting estimates and assumptions

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 group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions 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 discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in the notes, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation has been used by the actuary in valuing the pensions liability at 31 March 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Notes to the Financial Statements
For the Year Ended 31 March 2024

2 DONATIONS

	Unrestricted Funds 2024	Restricted Funds 2024	Restricted Fixed Asset Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Core funding	53,870	-	-	53,870	57,645
Other	150,837	-	-	150,837	157,876
	<u>204,707</u>	<u>-</u>	<u>-</u>	<u>204,707</u>	<u>215,521</u>

3 CHARITABLE ACTIVITIES

	Unrestricted Funds 2024	Restricted Funds 2024	Restricted Fixed Asset Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Income:					
Community projects	627,347	2,451,458	-	3,078,805	2,942,288
Land projects	501,583	693,573	-	1,195,156	907,967
Employment projects	568,488	-	-	568,488	1,094,337
Business projects	-	-	-	-	-
	<u>1,697,418</u>	<u>3,145,031</u>	<u>-</u>	<u>4,842,449</u>	<u>4,944,592</u>

	£	£	£	£	£
Expenditure:					
Community projects	665,514	2,451,458	-	3,116,972	2,954,477
Land projects	278,821	693,573	-	972,194	690,836
Employment projects	947,677	-	-	947,677	1,341,063
Business projects	-	-	-	-	-
	<u>1,891,812</u>	<u>3,145,031</u>	<u>-</u>	<u>5,036,843</u>	<u>4,986,376</u>

	Direct Costs 2024	Support Costs 2024	Total Costs 2024	Total Costs 2023
	£	£	£	£
Expenditure comprised:				
Community projects	2,543,061	573,911	3,116,972	2,954,477
Land projects	728,733	243,461	972,194	690,836
Employment projects	700,549	247,128	947,677	1,341,063
Education projects	-	-	-	-
Business projects	-	-	-	-
	<u>3,972,343</u>	<u>1,064,500</u>	<u>5,036,843</u>	<u>4,986,376</u>

4 INCOME FROM INVESTMENTS

	Unrestricted Funds 2024	Restricted Funds 2024	Restricted Fixed Asset Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Bank interest	-	-	-	-	-
Rental income	80,887	-	-	80,887	42,200
	<u>80,887</u>	<u>-</u>	<u>-</u>	<u>80,887</u>	<u>42,200</u>

**Notes to the Financial Statements
For the Year Ended 31 March 2024**

5 SUPPORT COSTS

	Community	Land	Employment	Business	Total	2023
	£	£	£	£	£	£
Staff costs	390,073	165,517	152,486	-	708,076	691,689
Travel	2,447	1,038	67,379	-	70,864	92,156
Marketing	688	292	236	-	1,216	1,749
Premises	34,494	14,637	2,184	-	51,315	46,813
Communicatlons	13,208	5,604	784	-	19,596	25,439
Professional fees	10,262	4,354	16,148	-	30,764	25,159
Insurance	28,564	12,121	1,935	-	42,620	41,996
Sundry	16,300	6,854	(1,420)	-	21,734	52,047
IT	48,464	20,564	6,034	-	75,062	50,948
Depreciation	16,043	6,808	458	-	23,309	25,564
<u>Governance costs</u>						
Legal and professional	-	-	-	-	-	-
Audit fees	13,368	5,672	381	-	19,421	19,421
Non-audit services	-	-	523	-	523	6,319
	<u>573,911</u>	<u>243,461</u>	<u>247,128</u>	<u>-</u>	<u>1,064,500</u>	<u>1,079,300</u>

6 GROUP INCOME AND EXPENDITURE BY FUND FOR PRIOR YEAR

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Restricted Fixed Asset Funds 2023 £	Total Funds 2023 £
INCOME FROM				
Donations	215,521	-	-	215,521
Grants for coronavirus support	-	-	-	-
Charitable activities	3,875,560	1,069,032	-	4,944,592
Other trading activities	865,524	-	-	865,524
Investments	42,200	-	-	42,200
	<u>4,998,805</u>	<u>1,069,032</u>	<u>-</u>	<u>6,067,837</u>
EXPENDITURE ON				
Raising funds				
Other trading activities	853,488	-	-	853,488
Investment management	33,500	-	-	33,500
Charitable activities	3,635,073	1,351,303	-	4,986,376
Exceptional coronavirus costs	-	-	-	-
Pension scheme adjustments	70,000	-	-	70,000
	<u>4,592,061</u>	<u>1,351,303</u>	<u>-</u>	<u>5,943,364</u>
Losses on investment property - unrealised	-	-	(350,000)	(350,000)
NET (EXPENDITURE)/ INCOME FOR THE YEAR	406,744	(282,271)	(350,000)	(225,527)
OTHER RECOGNISED GAINS/ (LOSSES)				
Pension scheme actuarial (losses)/ gains	1,460,000	-	-	1,460,000
Minority Interest adjustment	-	-	-	-
NET MOVEMENT IN FUNDS	<u>1,866,744</u>	<u>(282,271)</u>	<u>(350,000)</u>	<u>1,234,473</u>
RECONCILIATION OF FUNDS				
Fund balances brought forward:	(1,828,767)	282,271	1,250,000	(296,496)
Net movement in funds	1,866,744	(282,271)	(350,000)	1,234,473
Fund balances carried forward	<u>37,977</u>	<u>-</u>	<u>900,000</u>	<u>937,977</u>

Notes to the Financial Statements
For the Year Ended 31 March 2024

7 STAFF COSTS	2024	2023
	£	£
Salaries and wages	2,391,489	2,191,801
Social security costs	183,648	185,148
Pension costs	59,324	76,936
LGPS adjustment	-	70,000
	<u>2,634,461</u>	<u>2,523,885</u>
The above includes		
Key management personnel remuneration	<u>128,836</u>	<u>122,765</u>
The average monthly head count of employees during the year, analysed by category, was:		
Charitable activities	75	67
Trading subsidiaries	42	41
	<u>117</u>	<u>108</u>

1 employee earned over £60,000pa. (2023: 1)

8 TRUSTEES

Trustees were not remunerated for any services in the year.

No trustees were reimbursed for personal expenses properly incurred in the performance of their duties as trustee (2023: no trustees).

9 NET INCOME/(EXPENDITURE) FOR THE YEAR

	2024	2023
	£	£
This is stated after charging:-		
Auditors' remuneration (group)		
- audit services	19,421	19,421
- non-audit services	523	6,319
Interest	14,041	17,890
Depreciation	54,710	59,477
Bad debts	-	-
Operating lease rentals	<u>45,128</u>	<u>38,392</u>

Government grants represent a substantial part of the charity's income and mostly fund specific costs which would not be incurred had the grant not been received. Hence the effect on the results of government grants cannot be quantified.

10 TANGIBLE ASSETS

Group

	Golf course and facilities	Motor Vehicles	Project Equipment	Office Equipment	Computer Equipment	Total
	£	£	£	£	£	£
COST						
At 1 April 2023	164,923	129,562	251,477	-	72,768	618,730
Additions	28,353	-	10,972	13,003	1,293	53,621
Disposals	-	(13,290)	(76,267)	-	(19,532)	(109,089)
At 31 March 2024	<u>193,276</u>	<u>116,272</u>	<u>186,182</u>	<u>13,003</u>	<u>54,529</u>	<u>563,262</u>
DEPRECIATION						
At 1 April 2023	45,152	81,158	190,358	-	51,265	367,933
Charge for year	11,108	15,544	13,096	1,569	13,393	54,710
Eliminated on disposal	-	(11,900)	(76,267)	-	(19,532)	(107,699)
At 31 March 2024	<u>56,260</u>	<u>84,802</u>	<u>127,187</u>	<u>1,569</u>	<u>45,126</u>	<u>314,944</u>
NET BOOK VALUE						
At 31 March 2024	<u>137,016</u>	<u>31,470</u>	<u>58,995</u>	<u>11,434</u>	<u>9,403</u>	<u>248,318</u>
At 1 April 2023	<u>119,771</u>	<u>48,404</u>	<u>61,119</u>	<u>-</u>	<u>21,503</u>	<u>250,797</u>

Notes to the Financial Statements
For the Year Ended 31 March 2024

10 TANGIBLE ASSETS (continued)

Company	Motor Vehicle s £	Project Equipment £	Office Equipment £	Computer Equipment £	Total £
COST					
At 1 April 2023	38,977	99,958	-	54,032	192,967
Additions	-	10,972	13,003	-	23,975
Disposals	(13,290)	(76,267)	-	(19,532)	(109,089)
At 31 March 2024	<u>25,687</u>	<u>34,663</u>	<u>13,003</u>	<u>34,500</u>	<u>107,853</u>
DEPRECIATION					
At 1 April 2023	22,087	98,326	-	34,809	155,222
Charge for year	7,795	2,851	1,569	12,633	24,848
Eliminated on disposal	(11,901)	(76,267)	-	(19,532)	(107,700)
At 31 March 2024	<u>17,981</u>	<u>24,910</u>	<u>1,569</u>	<u>27,910</u>	<u>72,370</u>
NET BOOK VALUE					
At 31 March 2024	<u>7,706</u>	<u>9,753</u>	<u>11,434</u>	<u>6,590</u>	<u>35,483</u>
At 1 April 2023	<u>16,890</u>	<u>1,632</u>	<u>-</u>	<u>19,223</u>	<u>37,745</u>

11 INVESTMENTS

	Group		Company	
	2024 £	2023 £	2024 £	2023 £
<i>Shares in subsidiaries at cost</i>				
At 1 April 2023	-	-	251	251
Additions	-	-	-	-
At 31 March 2024	<u>-</u>	<u>-</u>	<u>251</u>	<u>251</u>

The charity owns 51% of the ordinary share capital of Groundwork Pride Limited, a company registered in England and Wales. The remaining 49% is owned by Groundwork North Yorkshire.

The subsidiary undertakes environmental projects similar to those of the charity but which, because of their location or nature cannot be undertaken by the charities. Taxable profits are donated to the charities in proportion to the work done in each area. Assets and liabilities are not owned in proportion to the shareholdings but as agreed between the two companies.

The charity owns the whole ordinary share capital of Job Match (UK) Limited, a company registered in England and Wales.

The subsidiary provides recruitment services tailored to the needs of beneficiaries of the charity's employment projects. Any profits will be donated to the charity.

The results of both companies are included within these consolidated financial statements on a line by line basis.

Notes to the Financial Statements
For the Year Ended 31 March 2024

11 INVESTMENTS (continued)

A summary of the subsidiaries' trading results (pre consolidation adjustments) is shown below.

	<u>JMUKL</u> 2024	<u>GPL</u> 2024	<u>JMUKL</u> 2023	<u>GPL</u> 2023
	£	£	£	£
Turnover	52,949	851,879	134,500	988,703
Cost of sales	(45,788)	(604,310)	(110,503)	(742,832)
Gross profit	7,161	247,569	23,997	245,871
Administrative expenses	(6,731)	(232,843)	(22,850)	(208,836)
Gift aid payment	-	-	-	-
Interest received and other income	-	280	-	170
Net profit/(loss)	<u>430</u>	<u>15,006</u>	<u>1,147</u>	<u>37,205</u>
Assets	1,624	360,940	11	469,861
Liabilities	(48,362)	(538,910)	(47,177)	(662,837)
Net assets	<u>(46,738)</u>	<u>(177,970)</u>	<u>(47,166)</u>	<u>(192,976)</u>
Called up share capital	100	100	100	100
Profit and loss account	(46,838)	(178,070)	(47,266)	(193,076)
	<u>(46,738)</u>	<u>(177,970)</u>	<u>(47,166)</u>	<u>(192,976)</u>

The charity owns the whole ordinary share capital of Whitwood Golf Club Limited, a company registered in England and Wales and incorporated on 21 June 2012.

The subsidiary operates two golf courses.

The results of the company are included within these consolidated financial statements in a separate line in income from other trading activities.

A summary of the subsidiary's trading results is shown below.

	<u>WGCL</u> 2024	<u>WGCL</u> 2023
	£	£
Turnover	856,374	857,723
Cost of sales	(442,817)	(424,429)
Gross profit	413,557	433,294
Administrative expenses	(443,822)	(432,398)
Interest received and other income	20,948	18,261
Net profit/(loss)	<u>(9,317)</u>	<u>19,157</u>
Assets	396,724	413,832
Liabilities	(408,009)	(415,800)
Net assets	<u>(11,285)</u>	<u>(1,968)</u>
Called up share capital	100	100
Profit and loss account	(11,385)	(2,068)
	<u>(11,285)</u>	<u>(1,968)</u>

Company registration numbers of the subsidiaries are

Groundwork Pride Limited	02871169
Job Match (UK) Limited	07677305
Whitwood Golf Club Limited	08114265

Groundwork Yorkshire Limited

38.

**Notes to the Financial Statements
For the Year Ended 31 March 2024**

11 INVESTMENTS (continued)

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
<i>Investment property</i>				
At 1 April	900,000	1,250,000	900,000	1,250,000
Additions	-	-	-	-
Reclassification	-	-	-	-
Revaluation	-	(350,000)	-	(350,000)
At 31 March	<u>900,000</u>	<u>900,000</u>	<u>900,000</u>	<u>900,000</u>

The property was valued on an open market existing use basis on 11 April 2023 by Feather Smalles Scales Chartered Surveyors. Had it not been revalued it would be held at the following historical cost:

Cost	<u>5,790,717</u>	<u>5,790,717</u>	<u>5,790,717</u>	<u>5,790,717</u>
------	------------------	------------------	------------------	------------------

12 DEBTORS

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	734,665	747,285	539,845	456,376
Other debtors	103,403	-	473,401	332,654
Amount owed by subsidiaries	-	-	147,556	133,424
Prepayments and accrued income	722,439	625,701	525,708	412,211
	<u>1,560,507</u>	<u>1,372,986</u>	<u>1,686,510</u>	<u>1,334,665</u>

Included in the above are the following amounts due after more than one year:

Amount owed by subsidiaries	<u>-</u>	<u>-</u>	<u>137,381</u>	<u>148,599</u>
-----------------------------	----------	----------	----------------	----------------

13 CREDITORS (Amounts falling due within one year)

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	612,290	727,059	380,952	455,662
Social security and other tax	212,648	145,239	188,101	152,156
Other creditors	17,085	81,490	10,667	14,045
Bank loan	10,170	9,915	10,170	9,915
Other loans	107,088	99,774	62,165	60,634
Accruals	279,444	83,454	267,601	14,886
Deferred income	300,198	294,673	293,402	260,186
Finance lease	-	-	-	-
	<u>1,538,923</u>	<u>1,441,604</u>	<u>1,213,058</u>	<u>967,484</u>

CREDITORS (Amounts falling due after more than one year)

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Bank loan	13,958	24,143	13,958	24,143
Other loans	479,658	547,596	407,363	469,518
	<u>493,616</u>	<u>571,739</u>	<u>421,321</u>	<u>493,661</u>

Loans include £191,479 (2023: £266,060) due by instalments after more than five years.

Other loans include £469,518 (2023: £530,152) secured on the charity's investment property.

Groundwork Yorkshire Limited

Notes to the Financial Statements
For the Year Ended 31 March 2024

39.

14 DEFERRED INCOME

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Balance brought forward	294,673	348,968	260,186	296,570
Income received	5,283,872	5,283,872	4,241,244	4,241,244
Income released to SOFA	<u>(5,278,347)</u>	<u>(5,338,167)</u>	<u>(4,208,028)</u>	<u>(4,277,628)</u>
Balance carried forward	<u>300,198</u>	<u>294,673</u>	<u>293,402</u>	<u>260,186</u>

Income has been deferred because it relates to future accounting periods as stipulated by the funders or where the conditions imposed have not yet been met.

15 COMMITMENTS

	2024	2023
	£	£
Capital expenditure contracted for	<u>-</u>	<u>-</u>
The group had rents due from its investment properties as follows:		
Within one year	39,990	34,590
In second to fifth year	<u>69,497</u>	<u>57,347</u>
	<u>109,487</u>	<u>91,937</u>
The group had commitments under operating leases as follows:		
Within one year	8,814	21,216
In second to fifth year	<u>-</u>	<u>8,814</u>
	<u>8,814</u>	<u>30,030</u>

16 PENSION COSTS

The company makes payments on behalf of employees to the West Yorkshire Pension Fund. It is a funded defined benefit scheme, with the assets held in separate trustee-administered funds.

A full valuation was carried out at 31 March 2022 and was last updated to 31 March 2024 by a qualified independent actuary. In accordance with FRS 102, the pension surplus has not been recognised.

Major assumptions

	2024	2023
	%	%
Rate of increase in salaries	3.9	4.0
Rate of increase for pensions	2.6	2.7
Rate of inflation (CPI)	2.6	2.7
Discount rate	4.8	4.7

Life expectancy assumptions

	2024	2023
	years	years
Male current pensioner age 65 now	21.0	21.6
At 65 for a male future pensioner aged 45 now	22.3	22.9
Female current pensioner age 65 now	24.2	24.8
At 65 for a female future pensioner aged 45 now	25.2	25.7

Notes to the Financial Statements
For the Year Ended 31 March 2024

16 PENSION COSTS (continued)*Share of assets and rate of return*

	Value as at 2024 £000	Value as at 2023 £000
Equities	3,639	3,565
Government bonds	389	305
Other bonds	192	203
Property	128	146
Cash	82	102
Other	151	93
Total market value of assets	<u>4,581</u>	<u>4,414</u>
Unrecognised asset	(656)	(345)
Present value of scheme liabilities	<u>(3,925)</u>	<u>(4,069)</u>
Deficit	<u>-</u>	<u>-</u>
<i>Movement in deficit</i>	2024 £000	2023 £000
At start of year	-	(1,390)
Current service charge	(28)	(46)
Employer contributions	2	13
Net interest/return on assets	16	(37)
Actuarial gain/(loss)	10	1,805
Asset restriction	-	(345)
At end of year	<u>-</u>	<u>-</u>
<i>Net interest/return on assets</i>	2024 £000	2023 £000
Interest on assets	203	119
Interest on liabilities	(187)	(156)
	16	(37)
Other adjustments	-	-
	<u>16</u>	<u>(37)</u>

The pension deficit is not expected to have any material impact on the financial viability of the organisation. A full scheme valuation is undertaken every three years by the scheme actuary which addresses the actions necessary over the long term to ensure the sustainability of the West Yorkshire Pension Fund.

17 RESULTS OF PARENT CHARITY

	2024 £	2023 £
Income	4,658,958	4,467,868
Gift aid donation from trading subsidiary	-	-
Expenditure	(4,636,648)	(4,394,487)
Pension scheme surplus	-	1,460,000
Loss on investment property	-	(350,000)
Increase/(decrease) in funds	22,310	1,183,381
Total funds brought forward	<u>1,180,338</u>	<u>(3,043)</u>
Total funds carried forward	<u>1,202,648</u>	<u>1,180,338</u>
Restricted funds	900,000	900,000
Unrestricted funds	302,648	280,338
	<u>1,202,648</u>	<u>1,180,338</u>

Groundwork Yorkshire Limited

Notes to the Financial Statements
For the Year Ended 31 March 2024

41.

18 ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS

<u>2024</u>	Restricted Fixed Asset Funds	Restricted Funds	Unrestricted Funds	Total
Group	£	£	£	£
Tangible fixed assets	-	-	248,318	248,318
Investment property	900,000	-	-	900,000
Current assets	-	140,664	1,709,981	1,850,625
Creditors due within one year	-	(140,664)	(1,398,259)	(1,538,923)
Creditors due after one year	-	-	(493,616)	(493,616)
Pension deficit	-	-	-	-
Net assets	<u>900,000</u>	<u>-</u>	<u>66,404</u>	<u>966,404</u>
Company	£	£	£	£
Tangible fixed assets	-	-	35,483	35,483
Investments	-	-	251	251
Investment property	900,000	-	-	900,000
Current assets	-	140,664	1,760,629	1,901,293
Creditors due within one year	-	(140,664)	(1,072,394)	(1,213,058)
Creditors due after one year	-	-	(421,321)	(421,321)
Pension deficit	-	-	-	-
Net assets	<u>900,000</u>	<u>-</u>	<u>302,648</u>	<u>1,202,648</u>
<u>2023</u>	Restricted Fixed Asset Funds	Restricted Funds	Unrestricted Funds	Total
Group	£	£	£	£
Tangible fixed assets	-	-	250,797	250,797
Investment property	900,000	-	-	900,000
Current assets	-	113,437	1,667,086	1,800,523
Creditors due within one year	-	(113,437)	(1,328,167)	(1,441,604)
Creditors due after one year	-	-	(571,739)	(571,739)
Net assets	<u>900,000</u>	<u>-</u>	<u>37,977</u>	<u>937,977</u>
Company	£	£	£	£
Tangible fixed assets	-	-	37,746	37,746
Investments	-	-	251	251
Investment property	900,000	-	-	900,000
Current assets	-	113,437	1,590,049	1,703,486
Creditors due within one year	-	(113,437)	(854,047)	(967,484)
Creditors due after one year	-	-	(493,661)	(493,661)
Net assets	<u>900,000</u>	<u>-</u>	<u>280,338</u>	<u>1,180,338</u>

Groundwork Yorkshire Limited

Notes to the Financial Statements
For the Year Ended 31 March 2024

42.

19 MOVEMENTS IN FUNDS

<u>2024</u>	Opening Balance £	Incoming Resources £	Outgoing Resources £	Transfers & Gains/losses £	Closing Balance £
Restricted general funds					
Community projects	-	2,451,458	(2,451,458)	-	-
Land projects	-	693,573	(693,573)	-	-
Employment projects	-	-	-	-	-
	<u>-</u>	<u>3,145,031</u>	<u>(3,145,031)</u>	<u>-</u>	<u>-</u>
Restricted Fixed Asset Funds					
Business projects	900,000	-	-	-	900,000
Unrestricted funds					
General funds	37,977	2,858,098	(2,829,671)	-	66,404
Minority interest	-	-	-	-	-
Pension reserve	-	-	-	-	-
	<u>37,977</u>	<u>2,858,098</u>	<u>(2,829,671)</u>	<u>-</u>	<u>66,404</u>
Total funds	<u>937,977</u>	<u>6,003,129</u>	<u>(5,974,702)</u>	<u>-</u>	<u>966,404</u>

Unrestricted funds are the retained surpluses of the group and are available to be used for any purpose specified within the trust's objectives and are the only funds that are available for use at the discretion of the trustees.

Restricted funds represent unspent balances on grants received for specific projects. The restrictions are generally imposed by the funding body and often include the type of expenditure allowed and geographical area of project and the activity to be supported.

Restricted fixed asset funds represent the net book value of fixed assets purchased out of restricted funds together with unexpended balances on grants received for specific projects where the project expenditure is to be capitalised as a fixed asset.

<u>2023</u>	Opening Balance £	Incoming Resources £	Outgoing Resources £	Transfers & Gains/losses £	Closing Balance £
Restricted general funds					
Community projects	282,271	1,044,740	(1,327,011)	-	-
Land projects	-	-	-	-	-
Employment projects	-	24,292	(24,292)	-	-
	<u>282,271</u>	<u>1,069,032</u>	<u>(1,351,303)</u>	<u>-</u>	<u>-</u>
Restricted Fixed Asset Funds					
Business projects	1,250,000	-	-	(350,000)	900,000
Unrestricted funds					
General funds	(438,767)	4,998,805	(4,522,061)	-	37,977
Minority interest	-	-	-	-	-
Pension reserve	(1,390,000)	-	(70,000)	1,460,000	-
	<u>(1,828,767)</u>	<u>4,998,805</u>	<u>(4,592,061)</u>	<u>1,460,000</u>	<u>37,977</u>
Total funds	<u>(296,496)</u>	<u>6,067,837</u>	<u>(5,943,364)</u>	<u>1,110,000</u>	<u>937,977</u>

Notes to the Financial Statements
For the Year Ended 31 March 2024

20 RELATED PARTY TRANSACTIONS

The Federation of Groundwork Trusts, Wakefield Metropolitan District Council, Leeds City Council, North Yorkshire Council are the members of the trust.

The Federation of Groundwork Trusts is also a member of Groundwork North Yorkshire. It is also a member of The Leeds Groundwork Trust, which has a subsidiary undertaking Groundwork Environmental Services (Leeds) Limited.

During the year in the ordinary course of business, the group entered into transactions with the above as follows.

	2024	2023
	£	£
Incoming resources		
The Federation of Groundwork Trusts	542,307	524,475
Wakefield Metropolitan District Council	-	8,021
Leeds City Council	1,240,996	1,223,725
Selby District Council	4,900	47,172
North Yorkshire Council	62,551	-
Groundwork North Yorkshire	-	1,404
The Leeds Groundwork Trust	737	132,000
Groundwork Pride Limited	34,793	-
Whitwood Golf Club Limited	18,586	-
JobMatch (UK) Limited	1,504	-
Groundwork Yorkshire Limited	6,561	-
Resources expended		
The Federation of Groundwork Trusts	18,067	17,407
Wakefield Metropolitan District Council	2,732	3,547
Leeds City Council	9,582	7,031
Selby District Council	-	250
Groundwork Pride Limited	369,494	-
Groundwork North Yorkshire	-	1,758
Whitwood Golf Club Limited	8,186	-
JobMatch (UK) Limited	52,667	-
The Leeds Groundwork Trust	-	4,682
Groundwork Yorkshire Limited	6,561	-
Groundwork Environmental Services (Leeds) Limited	-	10,000
Debtors		
The Federation of Groundwork Trusts	33,453	68,553
Wakefield Metropolitan District Council	-	-
Leeds City Council	277,356	273,255
Selby District Council	-	18,228
Selby Town Council	5,750	-
The Leeds Groundwork Trust	85,881	4,974
Groundwork Pride Limited	256,672	-
Whitwood Golf Club Limited	222,040	-
JobMatch (UK) Limited	39,731	-
Creditors		
The Federation of Groundwork Trusts	-	580
Wakefield Metropolitan District Council	469,518	530,797
Leeds City Council	12,652	6,031
Groundwork Pride Limited	109,017	-
Groundwork North Yorkshire	-	1,758
Groundwork Environmental Services (Leeds) Limited	-	684

21 LEGAL FORM

The charity is a private company limited by guarantee and incorporated in England and Wales. Its registered office and principal place of business is Environment & Business Centre, Merlyn Rees Avenue, Morley, Leeds, LS27 8SL

The charity provides community-led environmental improvements and training opportunities.