

**Company number: 04394953**

**Charity Number: 1095510**

**The Steel Valley Project**  
**Report and financial statements**  
**for the year ended 31 March 2025**

**Company number** 04394953

**Charity number** 1095510

**Registered office and operational address**

The Arc  
Manchester Road  
Stocksbridge  
Sheffield  
S36 2DT

**Trustees**

|                |            |
|----------------|------------|
| E Heath-Whyte  | Chair      |
| M Travis       | Vice Chair |
| K Craik        | Treasurer  |
| E Heath- Whyte | Secretary  |
| R Moss         |            |
| J Rocket       |            |
| M Hood         |            |
| D Holmes       |            |

Trustees who held title to property belonging to the charity during the reporting period or at the date of approval were: None

**Key Management**

|            |                 |
|------------|-----------------|
| Tom Newman | General Manager |
|------------|-----------------|

**Bankers**

Natwest Bank  
26 Market Hill  
Barnsley S70 2QE

**Independent Examiner**

Paul Cowham MA FCA DChA  
Withington Works  
Withington Baths  
30 Burton Road  
Manchester, M20 3EB

The trustees present their report and the unaudited financial statements for the year ended 31 March 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## **Objectives and activities**

The company is limited by a guarantee. The Charities objectives are to promote the conservation, protection and improvement of the physical and natural environment.

As such its mission statement is:

To help people understand, value and care for their local environment to help create healthy and sustainable communities.

We work to achieve this through;

- Managing a variety of habitats for the benefit of wildlife, people, heritage and landscape.
- Encouraging access to open green spaces and the wider countryside.
- To deliver environmental education and interpretation programmes to local schools and the wider population.
- To provide support, advice, training and supervision to volunteers, trainees and community groups in countryside management and conservation skills by working on real local environmental projects.

The Steel Valley Project continues to support the public in its operational area to these ends which have proven positive impacts upon communities in the area such as; economic regeneration, social cohesion, health and increased employment opportunities.

Volunteer trainees make a key contribution to the work of the Steel Valley Project and it will continue to provide training, supervision and other resources to individuals and groups in recognition of this.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

## **Achievements and performance**

Management and staff have provided a full work programme throughout the year. Volunteer recruitment is reasonable, but we still need to recruit more volunteers to be up to full strength. This year we said goodbye to Richard Saunders, our long-serving Environmental Project Officer, who moved on to new opportunities. We thank him for his huge contribution. We have recruited a new project officer Ryan Harrison.

In summary the Project has improved 6km of paths and 4 hectares of land and has engaged a total of 2756 volunteer hours.

We have worked to deliver projects all across the local area and beyond, for example in Oxley Park – All Wheels Park, Bitholmes Wood, Parsonage Farm and along the Steel Valley Walk

We have created 7 ponds, 88 leaky dams and planted 2500 trees.

Individual projects and partnerships main achievements include:

- Stocksbridge & Bradfield Nature Based Solutions project- we have implemented a natural flood management initiative in the Upper Don catchment, focusing on Stocksbridge and Bradfield. Collaborating with Sheffield City Council, the Woodland Trust and the Environment Agency, the project installed numerous NFM measures across 12 sites. These nature-based solutions aimed to mitigate flood risks, enhance biodiversity, and improve water quality, while also engaging local communities and volunteers in environmental stewardship.
- Bradfield Ancient Ways project- restoring historic paths in the Peak District's Bradfield area. Funded by Defra's Farming in Protected Landscapes, it improves access for walkers and riders through access point improvements and dry stone wall conservation. The project enhances public access, supports biodiversity, and preserves the area's cultural heritage. We have worked with The Ramblers, the Peak District National Park Rangers and Sheffield City Council's Rights of Way team, as well as private landowners to complete the project.
- Oxley Park All Wheels Park Landscaping- planted wildflower turf and trees, enhancing the area around the new all wheels park for people and wildlife. Funded by the Stocksbridge Town Council's Participatory Budgeting fund.
- Bitholmes Wood- Programme of works, including meadow cutting and invasive non-native species management. Working for the Woodland Trust.
- Leaky dam training course- Sharing best practice with Sheffield City Council staff and volunteers on the creation of leaky dams in small watercourses.
- Steel Valley Walk- Planting woodland bulbs to enhance floral diversity and a programme of maintenance. Made possible with funding from National Grid's Community Grant Programme.
- Parsonage Farm Wildflower Meadow Creation- buffering the newly planted woodland areas with native wildflower seeding, creating a habitat for insects and birds. Made possible with funding from Stocksbridge Town Council & JG Graves Charitable Trust.

Further details of Steel Valley Projects and outputs during the current financial year can be found in the published Annual Report which is available on the Steel Valley Website- [Annual Report 2024/25 - Steel Valley Project](#)

## **Beneficiaries of our services**

The Steel Valley Project has continued to work with core partners and with the local community and recognises the importance of keeping all supporters engaged.

Visitors to the area, private businesses, schools, local authorities and relevant departments and wildlife have all derived benefits from Steel Valley Projects undertaken in the reporting period.

Individuals from a wide range of backgrounds and needs have also benefitted from the work of the Steel Valley Project as volunteers and trainees through training, practical experience and mentoring from Steel Valley Project staff. Many of the volunteers the Steel Valley project works with are from backgrounds with multiple disadvantages and through volunteering have gained positive outcomes. It is the Steel Valley Project's removal of barriers to volunteering, such as provisions for expenses, refreshments and support that enables people from a range of backgrounds to engage with volunteering projects to the Charity.

The Steel Valley Project remains fully committed to engaging with local communities with a full programme of volunteer activities and community events. The Project will continue to promote the health and welfare benefits of taking part in outdoor activities and engaging with nature as a vital part of sustainable development.

## Financial review

The final accounts for the year are encouraging, showing a total income of £148,418 (2024: £155,596) and expenditure of £175,849 (2024: £150,208), giving a deficit of £27,431 (2024: surplus of £5,388).

This year the financial difficulties of our biggest partner Speciality Steel UK Ltd impacted significantly on the financial performance of the charity; this has led to a bad debt of £38,986 which has been written down in this year's accounts. Speciality Steel UK Ltd entered liquidation on 21st August 2025. A claim has been submitted to the official receiver. The charity has been impacted by this but as we have otherwise robust financial performance it has not affected the delivery of our work programme.

The main grants this year were from Sheffield City Council , Farming in Protected Landscapes, National Grid Community Matters, Stocksbridge Town Council, Ecclesfield Parish Council

Contract works were carried out for a range of clients, in line with the charity's objects, to support the core costs.

The Trustees' attention is drawn towards the long-term sustainability of the charity, staff and management have developed new contacts and partnerships which will pay dividends in the future.

## Reserves policy

It is the aim of the charity that unrestricted funds which have not been designated for a specific purpose should be maintained at a level to cover management and administration costs, although this has not been achieved in recent years due to the cut backs being experienced by all Partners involved with the Project. Funding is regularly received in arrears and the trustees need and monitor reserves to ensure they are maintained at a sufficient level to cover the period of cash flow with a reserve to cover the cost of winding the Project down should that become necessary. Costs continue to be kept as low as possible and staff and Trustees exercise tight budgetary controls. The unrestricted reserves at the end of the period was £36,571, this is more than the amount required to discharge the charities liabilities in the event of closure and sufficient to help with cashflow. Regular financial monitoring will continue to ensure that the charity is able to fulfil its financial obligations as they fall due.

## Structure, governance and management

Trustees are recruited from our partners, the voluntary and business sector and members of the public. Any person interested in acting as a Trustee are invited to attend the quarterly steering group meetings.

Appointment, rotation and retirement of Trustees are undertaken at the annual general meeting in accordance with the charities Articles of Association. No other person or external body are entitled to appoint Trustees.

The organisation is a charitable company limited by guarantee, incorporated on 18<sup>th</sup> June 2004. The organisation was established in April 1988 and registered as a charity on 21<sup>st</sup> January 2003. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at March 2024 was 8 (2023:8). The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity.

## Statement of responsibilities of the trustees

The trustees (who are also directors of Frs 102 Small Company Charity for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006

13 Nov 25

The trustees' annual report has been approved by the trustees on ..... and signed on their behalf by:



Name: Ed Heath-Whyte

Title: Trustee and Chair

Independent examiner's report  
to the members of  
The Steel Valley Project

I report on the accounts of the company for the year ended 31 March 2024 which are set out on pages 7 to 19.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedure laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

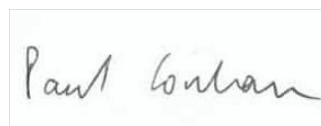
**Basis of independent examiner's report**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Cowham MA FCA DChA  
Withington Works  
Withington Baths  
30 Burton Road  
Manchester, M20 3EB

20 Nov 25

Date .....

The Steel Valley Project  
Statement of Financial Activities  
(including Income and Expenditure account)  
for the year ended 31 March 2025

|                                              | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total funds<br>2025<br>£ | Total funds<br>2024<br>£ |
|----------------------------------------------|------|----------------------------|--------------------------|--------------------------|--------------------------|
| <b>Income</b>                                |      |                            |                          |                          |                          |
| Donations and legacies                       | 3    | 196                        | -                        | 196                      | 2,324                    |
| Grants and charitable contracts              | 4    | 122,448                    | 25,410                   | 147,858                  | 151,349                  |
| Fees and other income                        | 5    | 14                         | -                        | 14                       | 41                       |
| Investments                                  | 6    | 350                        | -                        | 350                      | 334                      |
| <b>Total income</b>                          |      | <b>123,008</b>             | <b>25,410</b>            | <b>148,418</b>           | <b>154,048</b>           |
| <b>Expenditure</b>                           |      |                            |                          |                          |                          |
| Charitable activities                        | 7    | 128,724                    | 47,125                   | 175,849                  | 150,208                  |
| <b>Total expenditure</b>                     |      | <b>128,724</b>             | <b>47,125</b>            | <b>175,849</b>           | <b>150,208</b>           |
| <b>Net income/(expenditure) for the year</b> | 9    | <b>(5,716)</b>             | <b>(21,715)</b>          | <b>(27,431)</b>          | <b>3,840</b>             |
| Transfer between funds                       |      | -                          | -                        | -                        | -                        |
| <b>Net movement in funds for the year</b>    |      | <b>(5,716)</b>             | <b>(21,715)</b>          | <b>(27,431)</b>          | <b>3,840</b>             |
| <b>Reconciliation of funds</b>               |      |                            |                          |                          |                          |
| Total funds brought forward                  |      | 73,099                     | 21,715                   | 94,814                   | 89,426                   |
| <b>Total funds carried forward</b>           |      | <b>67,383</b>              | <b>-</b>                 | <b>67,383</b>            | <b>93,266</b>            |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The Steel Valley Project  
Company number 4394953  
Balance sheet as at 31 March 2025

|                                                         | Note | 2025          |               | 2024           |               |
|---------------------------------------------------------|------|---------------|---------------|----------------|---------------|
|                                                         |      | £             | £             | £              | £             |
| <b>Fixed assets</b>                                     |      |               |               |                |               |
| Tangible assets                                         | 14   |               | -             |                | -             |
| <b>Total fixed assets</b>                               |      |               | -             |                | -             |
| <b>Current assets</b>                                   |      |               |               |                |               |
| Debtors                                                 | 16   | 5,000         |               | 25,574         |               |
| Cash at bank and in hand                                |      | 71,811        |               | 78,551         |               |
| <b>Total current assets</b>                             |      | <b>76,811</b> |               | <b>104,125</b> |               |
| <b>Liabilities</b>                                      |      |               |               |                |               |
| Creditors: amounts falling due in less than one year    | 17   | (9,428)       |               | (9,311)        |               |
| <b>Net current assets</b>                               |      |               | <b>67,383</b> |                | <b>94,814</b> |
| <b>Total assets less current liabilities</b>            |      |               | 67,383        |                | 94,814        |
| Creditors: amounts falling due after more than one year | 18   |               | -             |                | -             |
| <b>Net assets</b>                                       |      |               | <b>67,383</b> |                | <b>94,814</b> |
| <b>Funds of the charity</b>                             |      |               |               |                |               |
| Restricted income funds                                 | 19   |               | -             |                | 21,715        |
| Unrestricted income funds                               | 20   |               | 67,383        |                | 73,099        |
| <b>Total charity funds</b>                              |      |               | <b>67,383</b> |                | <b>94,814</b> |

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

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 accounts

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 9 to 19 form part of these accounts.

Approved by the trustees on 13 Nov 25 ..... and signed on their behalf by:

Ed Heath-Whyte

Name

Signed

EW 

# The Steel Valley Project

## Notes to the accounts for the year ended 31 March 2025

### **1 Accounting policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **a Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 section 1A.

The Steel Valley Project meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

#### **b Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No such restatement was required.

#### **c Preparation of the accounts on a going concern basis**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

# The Steel Valley Project

## Notes to the accounts for the year ended 31 March 2025 (continued)

### **d Income**

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

### **e Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

### **f Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

# The Steel Valley Project

## Notes to the accounts for the year ended 31 March 2025 (continued)

### **g Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

### **h Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

### **i Operating leases**

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

### **j Tangible fixed assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

|                               |         |
|-------------------------------|---------|
| Motor vehicles:               | 4 years |
| Office fixtures and equipment | 4 years |
| Motor vehicles:               | 4 years |

### **m Debtors**

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

### **n Cash at bank and in hand**

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

### **o 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.

# The Steel Valley Project

## Notes to the accounts for the year ended 31 March 2025 (continued)

### P Financial instruments

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

### Q Pensions

The charity does not currently operate a pension scheme.

## 2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

## 3 Income from donations and legacies

|              | Unrestricted<br>£ | Restricted<br>£ | Total 2025<br>£ | <i>Unrestricted</i><br>£ | <i>Restricted</i><br>£ | <i>Total 2024</i><br>£ |
|--------------|-------------------|-----------------|-----------------|--------------------------|------------------------|------------------------|
| Donations    | 196               | -               | 196             | 2,324                    | -                      | 2,324                  |
| <b>Total</b> | 196               | -               | 196             | 2,324                    | -                      | 2,324                  |

# The Steel Valley Project

## Notes to the accounts for the year ended 31 March 2025 (continued)

### 4 Income from charitable activities

|                                                       | Unrestricted<br>£ | Restricted<br>£ | Total 2025<br>£ | Unrestricted<br>£ | Restricted<br>£ | Total 2024<br>£ |
|-------------------------------------------------------|-------------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| Big Bike Revival<br>Funding                           | -                 | 3,091           | 3,091           | -                 | -               | -               |
| Bridge Community<br>Shop                              | -                 | 1,000           | 1,000           | -                 | -               | -               |
| National Grid<br>Cummunity Matters<br>Fund            | 8,100             | -               | 8,100           | -                 | -               | -               |
| Peak District<br>National Park                        |                   | 8,719           | 8,719           | -                 | -               | -               |
| Sheffield City Council<br>SCC - Trees &<br>Woodland   | 500               |                 | 500             | -                 |                 | -               |
| Stocksbridge<br>Town Council                          | -                 | 10,000          | 10,000          | -                 | 22,000          | 22,000          |
| Speciality Steel UK<br>Ltd                            | 16,436            | -               | 16,436          | 6,500             | -               | 6,500           |
| Joseph Sheldon<br>Trust                               | -                 | -               | -               | 10,000            | -               | 10,000          |
| Barnsley &<br>Rotherham Chamber<br>of Commerce        | -                 | 2,200           | 2,200           | -                 | -               | -               |
| Wantley Dragon<br>Grants < £1,000                     | -                 | -               | -               | -                 | -               | -               |
|                                                       | -                 | 400             | 400             | -                 | 2,018           | 2,018           |
|                                                       | -                 |                 |                 | -                 | -               | -               |
| <b>Subtotal for<br/>Grant income</b>                  | <b>25,036</b>     | <b>25,410</b>   | <b>50,446</b>   | <b>16,500</b>     | <b>24,018</b>   | <b>40,518</b>   |
| Bradfield Parish<br>Council                           | -                 | -               | -               | 400               | -               | 400             |
| Christ Church                                         | -                 | -               | -               | 3,300             | -               | 3,300           |
| CPRE Peak District<br>and South<br>Yorkshire          | 1,080             |                 | 1,080           | -                 | -               | -               |
| Deepcar St Johns                                      | -                 | -               | -               | 1,666             | -               | 1,666           |
| Di Tiddy                                              | -                 | -               | -               | 3,333             | -               | 3,333           |
| Ecclesfield Parish<br>Council                         | 5,000             | -               | 5,000           | -                 | -               | -               |
| Environment<br>agency                                 | 49,305            | -               | 49,305          | 52,697            | -               | 52,697          |
| John Barrand                                          |                   | -               | -               | 2,434             | -               | 2,434           |
| Sheffield City Council<br>Speciality Steels<br>UK Ltd | 2,410             | -               | 2,410           | 3,070             | -               | 3,070           |
| Peak District<br>National Park                        | 24,990            | -               | 24,990          | 36,681            | -               | 36,681          |
| The Woodland Trust                                    | 9,994             | -               | 9,994           | -                 | -               | -               |
| Contracts < £1,000                                    | 4,350             | -               | 4,350           | 6,300             | -               | 6,300           |
|                                                       | 283               | -               | 283             | 950               | -               | 950             |
| <b>Subtotal for<br/>Contract</b>                      | <b>97,412</b>     | <b>-</b>        | <b>97,412</b>   | <b>110,831</b>    | <b>-</b>        | <b>110,831</b>  |
| <b>Total</b>                                          | <b>122,448</b>    | <b>25,410</b>   | <b>147,858</b>  | <b>127,331</b>    | <b>24,018</b>   | <b>151,349</b>  |

# The Steel Valley Project

## Notes to the accounts for the year ended 31 March 2025 (continued)

### 5 Fees and other income

|                      | 2025<br>£ | 2024<br>£ |
|----------------------|-----------|-----------|
| Steel Valley Ride    | -         | 1,548     |
| Miscellaneous income | 14        | 41        |
|                      | <u>14</u> | <u>41</u> |

All income from fees and trading is unrestricted.

### 6 Investment income

|                           | Unrestricted<br>£ | Restricted<br>£ | 2025<br>£  | Unrestricted<br>£ | Restricted<br>£ | 2024<br>£  |
|---------------------------|-------------------|-----------------|------------|-------------------|-----------------|------------|
| Income from bank deposits | 350               | -               | 350        | 334               | -               | 334        |
|                           | <u>350</u>        | <u>-</u>        | <u>350</u> | <u>334</u>        | <u>-</u>        | <u>334</u> |

All of the charity's investment income arises from money held in interest bearing deposit accounts.  
All investment income is unrestricted.

### 7 Analysis of expenditure on charitable activities

|                             | Total 2025<br>£   | Total 2024<br>£   |
|-----------------------------|-------------------|-------------------|
| Staff costs                 | 88,309            | 84,558            |
| Premises costs              | 11,845            | 11,911            |
| General running costs       | 4,316             | 8,288             |
| Project & operational costs | 31,443            | 44,526            |
| Bad debt                    | 38,986            | -                 |
| Other governance costs      |                   |                   |
| Independent examination     | 950               | 925               |
|                             | <u>175,849</u>    | <u>150,208</u>    |
|                             | <u>2025<br/>£</u> | <u>2024<br/>£</u> |
| Restricted expenditure      | 47,125            | 2,303             |
| Unrestricted expenditure    | 128,724           | 147,905           |
|                             | <u>175,849</u>    | <u>150,208</u>    |

# The Steel Valley Project

## Notes to the accounts for the year ended 31 March 2025 (continued)

### 9 Net income/(expenditure) for the year

|                                            |      |      |
|--------------------------------------------|------|------|
| This is stated after charging/(crediting): | 2025 | 2024 |
|                                            | £    | £    |
| Depreciation                               | -    | -    |
| Independent examiner's remuneration        |      |      |
| - accountancy                              | 300  | 290  |
| - independent examination                  | 650  | 635  |
|                                            |      |      |

### 10 Staff costs

Staff costs during the year were as follows:

|                                          |        |        |
|------------------------------------------|--------|--------|
|                                          | 2025   | 2024   |
|                                          | £      | £      |
| Wages and salaries                       | 81,124 | 77,416 |
| Social security costs                    | 2,429  | 2,053  |
| Employers pension contributions          | 2,138  | 2,210  |
| Payroll fees                             | 230    | -      |
| Staff expenses, training and recruitment | 2,388  | 2,879  |
|                                          |        |        |
|                                          | 88,309 | 84,558 |

No employee has employee benefits in excess of £60,000 (2024: Nil).

The average number of staff employed during the period was 3 (2024: 3).

The average full time equivalent number of staff employed during the period was 2.4 (2024: 2.4).

The key management personnel of the charity comprise the trustees and the Project Manager and the Environmental Project Officer. The total employee benefits of the key management personnel of the charity were £73,423 (2024: £71,052).

### 11 Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration or reimbursed expenses during the year (2024: Nil).

Aggregate donations from related parties were £nil (2024: £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2024: nil).

# The Steel Valley Project

## Notes to the accounts for the year ended 31 March 2025 (continued)

### 12 Government grants

The government grants recognised in the accounts were as follows:

|                        | 2025<br>£ | 2024<br>£ |
|------------------------|-----------|-----------|
| Sheffield City Council | 10,500    | 22,000    |
| Stocksbridge Council   | 16,436    | 6,500     |
|                        | <hr/>     | <hr/>     |
|                        | 26,936    | 28,500    |
|                        | <hr/>     | <hr/>     |

There were no unfulfilled conditions and contingencies attaching to the grants.

### 13 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

### 14 Fixed assets: tangible assets

|                       | Plant and<br>Machinery<br>£ | Fixtures,<br>Fittings and<br>Equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>£ |
|-----------------------|-----------------------------|---------------------------------------------|------------------------|------------|
| <b>Cost</b>           |                             |                                             |                        |            |
| At 1 April 2024       | 16,521                      | 11,479                                      | 6,900                  | 34,900     |
| Additions             | -                           | -                                           | -                      | -          |
| Disposals             | -                           | -                                           | -                      | -          |
|                       | <hr/>                       | <hr/>                                       | <hr/>                  | <hr/>      |
| At 31 March 2025      | 16,521                      | 11,479                                      | 6,900                  | 34,900     |
|                       | <hr/>                       | <hr/>                                       | <hr/>                  | <hr/>      |
| <b>Depreciation</b>   |                             |                                             |                        |            |
| At 1 April 2024       | 16,521                      | 11,479                                      | 6,900                  | 34,900     |
| Charge for the year   | -                           | -                                           | -                      | -          |
| Disposals             | -                           | -                                           | -                      | -          |
|                       | <hr/>                       | <hr/>                                       | <hr/>                  | <hr/>      |
| At 31 March 2025      | 16,521                      | 11,479                                      | 6,900                  | 34,900     |
|                       | <hr/>                       | <hr/>                                       | <hr/>                  | <hr/>      |
| <b>Net book value</b> |                             |                                             |                        |            |
| At 31 March 2025      | -                           | -                                           | -                      | -          |
|                       | <hr/>                       | <hr/>                                       | <hr/>                  | <hr/>      |
| At 31 March 2024      | -                           | -                                           | -                      | -          |
|                       | <hr/>                       | <hr/>                                       | <hr/>                  | <hr/>      |

# The Steel Valley Project

## Notes to the accounts for the year ended 31 March 2025 (continued)

### 16 Debtors

|                         | 2025<br>£   | 2024<br>£    |
|-------------------------|-------------|--------------|
| Trade and grant debtors | 5,000       | 25,574       |
|                         | <hr/> 5,000 | <hr/> 25,574 |
|                         | <hr/> <hr/> | <hr/> <hr/>  |

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

|                                    | 2025<br>£   | 2024<br>£   |
|------------------------------------|-------------|-------------|
| Trade creditors and accruals       | 1,452       | 1,912       |
| Taxation and social security costs | 7,976       | 7,399       |
|                                    | <hr/> 9,428 | <hr/> 9,311 |
|                                    | <hr/> <hr/> | <hr/> <hr/> |

### 19 Analysis of movements in restricted funds

|                             | Balance at<br>1 April<br>2024<br>£ | Income<br>£  | Expenditure<br>£ | Transfers<br>£ | Balance at<br>31 March<br>2025<br>£ |
|-----------------------------|------------------------------------|--------------|------------------|----------------|-------------------------------------|
| Big Bike Revival            | -                                  | 3,091        | (3,091)          | -              | -                                   |
| Bridge Community Shop       | -                                  | 1,000        | (1,000)          | -              | -                                   |
| Peak District National Park | -                                  | 8,719        | (8,719)          | -              | -                                   |
| Penistone Round Table       | -                                  | 400          | (400)            | -              | -                                   |
| SCC - Trees & Woodland      | 21,715                             | 10,000       | (31,715)         | -              | -                                   |
| Joseph Sheldon Trust        | -                                  | 2,200        | (2,200)          | -              | -                                   |
|                             | <hr/> 21,715                       | <hr/> 25,410 | <hr/> (47,125)   | <hr/> -        | <hr/> -                             |
|                             | <hr/> <hr/>                        | <hr/> <hr/>  | <hr/> <hr/>      | <hr/> <hr/>    | <hr/> <hr/>                         |

# The Steel Valley Project

Notes to the accounts for the year ended 31 March 2025 (continued)

## 19 Analysis of movements in restricted funds (continued)

| Previous reporting period         | Balance at 1 April 2024<br>£ | Income<br>£ | Expenditure<br>£ | Transfers<br>£ | Balance at 31 March 2025<br>£ |
|-----------------------------------|------------------------------|-------------|------------------|----------------|-------------------------------|
| <i>SCC - Trees &amp; Woodland</i> | -                            | 22,000      | (285)            | -              | 21,715                        |
| <i>Wantley Dragon</i>             | -                            | 2,018       | (2,018)          | -              | -                             |
|                                   | -                            | 24,018      | (2,303)          | -              | 21,715                        |

The balances on restricted funds are all unexpended grants for the charity's projects. Transfers from restricted funds occur when capital items are purchased and this satisfies the restriction on the funding.

# The Steel Valley Project

## Notes to the accounts for the year ended 31 March 2025 (continued)

### 20 Analysis of movement in unrestricted funds

|                                          | Balance at<br>1 April<br>2024<br>£           | Income<br>£         | Expenditure<br>£         | Transfers<br>£         | As at 31<br>March 2025<br>£    |
|------------------------------------------|----------------------------------------------|---------------------|--------------------------|------------------------|--------------------------------|
| General fund                             | 73,099                                       | 123,008             | (128,724)                | -                      | 67,383                         |
|                                          | 73,099                                       | 123,008             | (128,724)                | -                      | 67,383                         |
| <b>Previous<br/>reporting<br/>period</b> | <b>Balance at<br/>1 April<br/>2023<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfers<br/>£</b> | <b>31 March<br/>2024<br/>£</b> |
| General fund                             | 89,426                                       | 131,578             | (147,905)                | -                      | 73,099                         |
|                                          | 89,426                                       | 131,578             | (147,905)                | -                      | 73,099                         |

General fund      The free reserves of the charity

### 21 Analysis of net assets between funds

|                                  | General<br>fund<br>£ | Designated<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>£ |
|----------------------------------|----------------------|--------------------------|--------------------------|------------|
| Tangible fixed assets            | -                    | -                        | -                        | -          |
| Net current assets/(liabilities) | 67,383               | -                        | -                        | 67,383     |
| Total                            | 67,383               | -                        | -                        | 67,383     |