

HIGHGROUND PROJECTS
(A company limited by guarantee)

UNAUDITED

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

HIGHGROUND PROJECTS
(A company limited by guarantee)

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

Trustees

Mr S Caraffi, Chairman
Mr J R Kerner (appointed 14 March 2025, resigned 9 September 2024)¹
Mr M J Perkins
Mrs S Mosley (resigned 9 September 2024)
Mr A T A Hoppenbrouwers (appointed 14 March 2025, resigned 9 September 2024)¹
Mr R N Winterton
Mr T A Green
Mr J Holt (resigned 9 September 2024)
Mrs K Clarke

¹ The Trustees indicated resigned temporarily to ensure the Board composition was in accordance with its existing Articles of Association prior to the Board voting on the new Articles. Once the new Articles had been registered with the Charity Commission and Companies House, those trustees who had resigned were invited to offer themselves again to re-join the Board. Those trustees were duly re-elected.

Company registered number 08236843

Charity registered number 1151225

Registered office c/o The Poppy Factory
20 Petersham Road
Richmond
Greater London
TW10 6UR

Chief executive officer Mr James Crisp

Accountants Ryecroft Glenton
Chartered Accountants
32 Portland Terrace
Jesmond
Newcastle upon Tyne
NE2 1QP

Bankers Lloyds Bank plc
24, Bondgate Within
Alnwick
Northumberland
NE66 1TD

Investment Manager Quilter Cheviot
Senator House
85 Queen Victoria Street
London
EC4V 4AB

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CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

The chairman presents his statement for the year.

The 2024/25 year has been very significant for HighGround in its development. While the new management structure has been establishing itself, our founder Anna Baker Cresswell indicated her intention to leave the charity in order to pursue other interests. The departure of its founder is an important step for any charity and although Anna's will be keenly felt the resulting recruitment of a fundraiser has also provided an opportunity to review our fundraising activities. We are highly dependent on income from grant making bodies; this has served us well but we know we need to attract funds, in particular unrestricted, from more diverse sources such as commercial sponsorship. I would like to highlight the support we received this year from City Veterans CIC which will yield a sizeable donation in the coming year.

As far as delivery is concerned this has been another successful year. A generous grant from the Headley Court fund allowed us to recruit a second occupational therapist to work at the Defence Medical Rehabilitation Centre and thus answer much of the previously identified unmet need. Courses aimed at those resettling into the land-based sector have remained popular and well-attended. Bicton College has continued to provide excellent residential weeks which have received universally positive feedback from attendees, and although the second site at Askham Bryan College has experienced some teething issues we remain committed to providing a north of England option. In addition to these activities we have been working with a variety of funders to develop bespoke courses, specifically aimed at female service leavers, and these should be delivered in FY 25/26.

As a Board we remain optimistic and ambitious. For example we are in the process of registering as a charity in Scotland to allow us to deliver services and access funding there, which is not currently possible. We are very aware of the importance of the land-based sector in Scotland and the often different circumstances which apply.

I wish to thank our small and very hard-working staff for all they do to support our activities, and acknowledge the hugely positive impact they have on so many service personnel and veterans. I would also like to thank our volunteers, especially those who help with the gardens at DMRC and the trustees whose commitment to HighGround has been essential to its success. Finally I wish to record the Board's appreciation for Anna Baker Cresswell's extraordinary efforts in establishing HighGround and getting it to its current position where its value and excellence is so widely recognised amongst the Armed Forces community.

Signed by:


C87C09848BAC435...

Simon Caraffi
Chair of Trustees
23 July 2025

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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

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

Objectives and activities

● Policies and objectives

The Objects as set out in the Charitable Company's new Articles of Association (adopted by a special resolution dated 18 September 2024) are the relief of ill-health (whether mental and/or physical) and the relief of need amongst:

- serving and former members of the Armed Forces, and the wider Armed Forces community;
- the wider Armed Forces community includes service leavers, reservists, veterans, and their immediate families (spouses, partners and dependants) as the Trustees may in their absolute discretion determine;
- 'the relief of need' refers to financial, physical, health, psychological, practical or other significant need arising from the transition from service in the Armed Forces to civilian life,

by means of the provision of mentoring, services, facilities and equipment to support their treatment, rehabilitation, resettlement, education, training and employment.

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

Further detailed information relating to the strategies and undertakings for achieving the charitable objectives, and in furtherance of the public benefit can be found in the next section, Achievements and performance.

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

Achievements and performance

● Review of activities

HighGround has continued to build on the momentum post our 10th anniversary year, with real progress made in delivery, reach and impact. This has been a pivotal year for the charity – consolidating our foundations, building capacity, and preparing for expansion – in line with our revised five-year strategy. We carried out a large piece of work with the revision and updating of our articles of association to ensure that we continue to offer and support our communities and beneficiaries to the best of our abilities.

We have continued to deliver on our two core services:

- Horticultural Occupational Therapy for injured serving personnel at DMRC Stanford Hall, and
- Advice, guidance and support for those leaving military life, veterans and reservists, who are seeking purposeful employment in the land-based sector.

It's been a year of significant growth for the charity.

We were proud to have built on our pilots at Askham Bryan College, securing it as a new delivery partner in the North of England. This marks a key milestone in the delivery of our strategy as we prepare for expansion into Scotland next year.

We are developing a new relationship with Sparsholt College in Hampshire. A Landbased FE college of over 120 years of experience and sitting in the heart of Hampshire. Geographically and demographically a concentrated area of landbased employment but also a high concentration of both military garrisons and an expanding veteran community.

We also strengthened our presence at The Defence Medical Rehabilitation Centre (Stanford Hall) – both in the greenhouse, walled gardens and on the wider site – thanks to additional funding from the Army Central Fund, Greenwich Hospital, Army Benevolent Fund and Headley Court Trust. This has allowed us to increase our delivery of Horticultural Occupational Therapy sessions and employ a second Occupational Therapist, Grace Aldis, alongside our long-standing lead, Jane.

In this reporting year, the team at DMRC Stanford Hall delivered over 1,000 sessions of Horticultural Therapy to 200+ patients. Patient feedback continues to reaffirm the value and therapeutic impact of our work – we hear regularly how our sessions support not only physical rehabilitation, but also mental clarity, confidence, and morale.

We are grateful to the Headley Court Trust, whose generous donation this year allowed us to grow the team and enhance the service.

On the resettlement and transition side, we delivered another successful run of Virtual Rural Weeks, and we thank the Forces Trust for their generous support, and we've seen clear evidence of participants progressing from virtual delivery into real-world placements and employment. Our relationship with CTP remains strong, and the demand for our services is increasing.

We have continued to raise our profile through career events attending both BFRS and CTP careers fairs across Edinburgh, Newbury, Plymouth, Aldershot, Tidworth and Catterick to name just a few. We also continue to have a presence at National shows such as The Royal Cornwall, Devon County show, New Forest, Chelsea Flower show and others allowing us to network amongst the key Landbased industries.

We were also privileged to be supported by the CLA as their charity of choice and given lifelong membership to the CLA which showcases the further reach that we now have with the Landbased Sector.

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

Achievements and performance (continued)

Our engagement with organisations such as the NFU, SLE, Grounds Management Association (GMA), Tiar, Historic Houses, Country Land & Business Association (CLA), and Landex continues to grow. These partnerships are vital to helping us make the case for veterans and service leavers as part of the rural workforce of the future.

We are proud that HighGround was invited to speak at both the Landex annual conference, CLA events and the RFCA Wessex AGM, and that we have deepened our engagement with Cobseo's Employment, Comms and female veterans cluster groups.

This year also saw the charity's first foray into Scotland, where we began building key relationships with Scotland's minister for veterans, Scottish Land & Estates and the Officers Association Scotland, laying the groundwork for our strategy to expand northwards. Our ongoing partnership with City Veterans CIC is another example of HighGround's collaborative approach to delivering impact.

None of this would have been possible without the dedication of our growing team – and I'd like to personally thank our Operations Manager, Heather Crawford, and our Programme Coordinator, Jane & Steve, who have all played instrumental roles this year.

We've been able to grow our reach and presence significantly thanks to the generosity of our funders. We are especially grateful for two new grants from the Army Central Fund – one to support delivery of Horticultural Therapy and another to fully fund a Rural Week for serving Army personnel. These are vital for helping us expand access to our services. As well as the RAFBF supporting RAF personnel to attend RRW, The RMC in asking us to deliver a bespoke week for RM veterans and Greenwich Hospital for their continued generosity supporting both our work at DMRC and RRW for RN and RM.

We're also very proud to have been awarded the Gold Employer Recognition Scheme (ERS) Award, having achieved Silver the year before. This demonstrates our continued commitment to the Armed Forces Covenant and underlines our determination to be a best-in-class employer as well as service provider.

We would like to express our sincere thanks to the following funders and supporters this year:

- Greenwich Hospital
- Army Central Fund
- ABF The Soldiers' Charity
- Armed Forces Covenant Fund Trust
- Veterans Foundation
- Headley Court Trust
- Robertson Ness Trust
- 1961 Trust
- Wates Foundation
- Blacksmiths Livery
- Lloyds Patriot Fund
- Forces Trust
- Swire Foundation
- Scott Eredine Foundation
- Stanley Smith
- Hamead Trust
- Royal Marines Charity

A huge thank you to all those who fundraised, volunteered, opened gardens, sold marmalade, advocated and supported through donations, time and expertise – you are all part of our mission and hugely appreciated.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

We would also like to thank Ruth, our bookkeeper, for her continued accuracy and dedication, and to our Chair and Trustees for their guidance and strategic insight.

As we reflect on this year, we can see the progress we've made – not just in numbers, but in reach, relevance and recognition. The need for HighGround's services is greater than ever, and we step into the next year with clarity, purpose and momentum.

- **Investment policy and performance**

Our excess cash resources have been invested on a fully discretionary basis during the year for both income and growth. The Trustees are satisfied with the performance over the year which has resulted in an investment return of 3.08%, and an unrealised loss of £975 as at 31 March 2025 given the turbulence on world markets towards the end of the year.

Financial review

- **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

- **Reserves policy**

It is the policy of the Trustees to hold sufficient reserves to cover core overhead costs for each year. The majority of funds held are in respect of unspent restricted funds. At 31 March 2025, there were total funds of £554,298 comprising unrestricted funds of £47,305 and unspent restricted funds of £506,993.

- **Investments policy**

Cash held in excess of immediate needs has been invested to maximise return to the Charitable Company, on a low risk high income strategy. This is on a full discretionary basis.

Structure, governance and management

- **Constitution**

The Company is registered as a Charitable Company limited by guarantee and was set up in October 2012.

The Company is constituted under its Articles of Association and is a registered charity number 1151225. The latest version of its Articles was agreed on 18 September 2024.

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

Structure, governance and management (continued)

• Methods of appointment or election of Trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected under the terms of the Memorandum of Association.

When the need arises, new Trustees are appointed as Directors by existing members to serve as Trustees of the Charitable Company.

• Financial risk management

HighGround has made significant strides this year in formalising and strengthening its financial oversight and risk management processes. As CEO James Crisp now holds full strategic and financial responsibility for the charity, ensuring clear accountability and leadership in the delivery of our business plan.

Anna Baker Cresswell, HighGround's Founder, moved into her new role as Head of Income Generation, where her extensive experience continued to underpin the charity's funding pipeline and donor engagement.

Our Finance Committee, established in September 2023 and chaired by Trustee Tim Green, meets monthly to monitor the charity's financial position, scrutinise forecasts, and ensure our reserves and income generation are aligned with our strategic objectives. These meetings have become a vital mechanism for real-time financial oversight, enabling us to proactively respond to external pressures and internal needs.

The charity's Risk Register, maintained and overseen by John Kerner, remains a standing agenda item at each quarterly Board meeting but also intrinsically aligned to our financial monthly meetings. This ensures that financial, operational, and reputational risks are routinely reviewed, tracked, and mitigated. Our approach is evidence-based and dynamic, adjusting as the external environment and internal priorities evolve.

Kathy Clark, as Chair of the Remuneration Committee, has provided governance oversight on all matters relating to staff pay and organisational structure, ensuring transparency and alignment with HighGround's charitable objectives and resources.

This governance framework – CEO accountability, rigorous committee structure, and Trustee-led oversight – has enabled HighGround to navigate a period of strategic consolidation with confidence and clarity.

The investment portfolio continues to be managed by a respected third-party investment manager under full discretionary authority. This has helped safeguard the charity's assets against market volatility while delivering appropriate returns in line with our risk appetite.

The Trustees recognise that the ability to deliver the mission is intrinsically linked to their ability to secure and manage funds responsibly. This year's expanded programme delivery and successful new grant awards demonstrate that their governance and financial systems are maturing in line with their ambition.

The Trustees remain vigilant, accountable, and fully committed to maintaining the highest standards of financial prudence and risk management as they look ahead to the next phase of HighGround's growth.

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

Plans for future periods

HighGround is now entering the next phase of its strategic development, and the focus for the coming year is squarely on consolidation, expansion, and deeper sector integration – while remaining laser-focused on delivery of the two core services: Horticultural Occupational Therapy for injured serving personnel, and advice, guidance and career support for those leaving military life, veterans, reservists and their immediate families seeking civilian employment in the land-based sector.

The Trustees' key aims for FY25/26 are:

- Continue delivering Horticultural Occupational Therapy services at DMRC Stanford Hall, meeting the clinical and rehabilitative needs of serving personnel through their MOU with the MoD. Thanks to additional funding secured this year, they will now operate with increased OT capacity, allowing them to deliver an estimated 1,000+ therapy sessions to over 450 patients, offering greater reach and therapeutic impact across all three services.
- Expand the Rural Weeks programme, building on the success of new delivery partnerships with Askham Bryan, Sparsholt and the established base at Bicton College. They will increase delivery to include 8 Rural Weeks (64 attendees), 4 Rural Experience Weeks (32 veterans) and 4 Virtual Rural Weeks (50 service leavers) in the next financial year. They will also begin laying the groundwork for delivery in Scotland, identifying new college partners and building networks with veteran organisations across the region.
- Develop and strengthen their strategic presence in Scotland, following relationship-building visits to Scottish Land & Estates and the Officers Association Scotland. They aim to pilot their first Scottish delivery within the next 12–18 months, and will continue identifying funding opportunities from Scottish trusts and foundations to underpin this expansion.
- Enhance beneficiary follow-up and long-term transition support, ensuring HighGround remains a consistent part of the journey from uniform to meaningful civilian employment. We'll continue our collaboration with key military and veteran charities to improve signposting and mutual referral processes.
- Grow and activate our Advisory Panel, placing greater emphasis on employer engagement, mentoring, work placements and land-based job opportunities. Strengthening links to employers is a critical step in helping beneficiaries translate potential into employment.
- Continue their presence at BFRS and CTP Careers Fairs. They will focus on showcasing roles in green skills, climate resilience, rural infrastructure, and regenerative agriculture, in line with emerging market needs.
- Widen and deepen relationships with Landex and its member colleges, opening the door to greater geographical coverage and delivery of their strategy in the Midlands, North and Scotland.
- Build on the growing network of land-based corporates and Defence sector partners, translating goodwill into sponsorship, work experience, fundraising and visibility. They will also pursue further engagement with bodies such as the CLA, NFU, SLE, Tiar and other membership organisations to expand opportunities and raise our national profile.
- Continue our collaboration with CTP, ensuring HighGround is visible and accessible at the earliest possible stage of resettlement, especially through digital pathways that feed into our Virtual Rural Weeks.

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

Plans for future periods (continued)

- Grow and revitalise the Friends of HighGround network, with a refreshed approach to engagement, communications and fundraising. Their target is to double the number of Friends by mid-2026 and increase their contribution to unrestricted income.
- Continue to strengthen the charity's internal resilience, with a focus on staff development, digital infrastructure and succession planning. With the departure of our Founder Anna Baker Cresswell in May 2025, we will celebrate and honour her legacy while ensuring a smooth transition and continuity of the income generation function.

HighGround is confident and prepared for the journey ahead. The last year has shown that the demand for its services is growing – and the Trustees are ready to meet it with robust plans, a skilled team, and a network of partners who believe in what HighGround does.

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up. The Members are the Directors named as Trustees, who number 7.

Statement of Trustees' responsibilities

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

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by order of the members of the board of Trustees on 23 July 2025 and signed on their behalf by:

Signed by:

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Mr S Caraffi
(Chair of Trustees)

HIGHGROUND PROJECTS**(A company limited by guarantee)**

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Independent examiner's report to the Trustees of Highground Projects ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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

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

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

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

DocuSigned by:



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Deborah Graham FCA

Dated: 29 July 2025

Ryecroft Glenton
32 Portland Terrace
Newcastle upon Tyne
NE2 1QP

HIGHGROUND PROJECTS
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	394,020	77,700	471,720	327,788
Investments	4	-	7,810	7,810	7,023
Other income	5	-	302	302	-
Total income		394,020	85,812	479,832	334,811
Expenditure on:					
Charitable activities	6	181,517	203,778	385,295	291,290
Total expenditure		181,517	203,778	385,295	291,290
Net income/(expenditure)		212,503	(117,966)	94,537	43,521
Transfers between funds	14	(23,945)	23,945	-	-
Net movement in funds before other recognised gains/(losses)		188,558	(94,021)	94,537	43,521
Other recognised gains/(losses):					
(Losses)/gains on revaluation of fixed assets	11	-	(975)	(975)	23,284
Net movement in funds		188,558	(94,996)	93,562	66,805
Reconciliation of funds:					
Total funds brought forward		318,435	142,301	460,736	393,931
Net movement in funds		188,558	(94,996)	93,562	66,805
Total funds carried forward		506,993	47,305	554,298	460,736

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

The notes on pages 16 to 31 form part of these financial statements.

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SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	Total funds 2025 £	Total funds 2024 £
Income	479,832	334,811
Losses/(gains) on investments	(975)	23,284
Gross income in the reporting period	478,857	358,095
Less: Total expenditure	(385,295)	(291,290)
Net expenditure/(income) for the reporting period	93,562	66,805

The notes on pages 16 to 31 form part of these financial statements.

HIGHGROUND PROJECTS
(A company limited by guarantee)
REGISTERED NUMBER: 08236843

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	856	926
Investments	11	256,423	249,588
		<u>257,279</u>	<u>250,514</u>
Current assets			
Debtors	12	899	2,863
Cash at bank and in hand		313,291	222,769
		<u>314,190</u>	<u>225,632</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(17,171)	(15,410)
		<u>297,019</u>	<u>210,222</u>
Net current assets			
		<u>554,298</u>	<u>460,736</u>
Total assets less current liabilities			
		<u>554,298</u>	<u>460,736</u>
Total net assets		<u>554,298</u>	<u>460,736</u>
Charity funds			
Restricted funds	14	506,993	318,435
Unrestricted funds			
Designated funds	14	-	83,734
General funds	14	47,305	58,567
		<u>47,305</u>	<u>142,301</u>
Total unrestricted funds	14		
		<u>554,298</u>	<u>460,736</u>
Total funds		<u>554,298</u>	<u>460,736</u>

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REGISTERED NUMBER: 08236843

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

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

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

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

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

The financial statements were approved and authorised for issue by the Trustees on 23 July 2025 and signed on their behalf by:

Signed by:

C87C09848BAC435...

Mr S Caraffi

The notes on pages 16 to 31 form part of these financial statements.

HIGHGROUND PROJECTS

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

1. General information

Highground Projects Limited is a charitable company, limited by guarantee, incorporated in England and Wales, company number: 08236843, charity number: 1151225. The address of the registered office is c/o The Poppy Factory, 20 Petersham Road, Richmond, Greater London, TW10 6UR.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Going concern

The Trustees have considered the financial position of the Charitable Company at 31 March 2025, The Trustees are confident that they have sufficient funds in hand for operational needs for at least the twelve months following the approval of these financial statements to allow them to continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

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

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

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

2.5 Tangible fixed assets and depreciation

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

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

Depreciation is provided on the following basis:

Computer equipment	- 25% Straight Line
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2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

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

2. Accounting policies (continued)

2.8 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Donations	12,950	13,352	26,302
Grants	381,070	64,348	445,418
Total 2025	394,020	77,700	471,720

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	21,850	22,672	44,522
Grants	224,866	58,400	283,266
Total 2024	246,716	81,072	327,788

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

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Income from local listed investments	7,810	7,810
	Unrestricted funds 2024 £	Total funds 2024 £
Income from local listed investments	7,023	7,023

5. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other Interest received	302	302	-

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

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
General Funds - Office overheads	19,984	92,480	112,464
Horticultural Therapy courses - designated	91,314	-	91,314
Rural Weeks	113,509	-	113,509
Supporting Wounded Veterans	2,000	-	2,000
Positive Pathways	23,687	-	23,687
Operations Manager Funding	3,777	-	3,777
VF Funding for CEO Salary	29,393	-	29,393
Horticultural Therapy Service	9,151	-	9,151
Total 2025	292,815	92,480	385,295

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

6. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
General Funds - Office overheads	6,868	72,105	78,973
Horticultural Therapy Services	102,795	-	102,795
Rural Weeks	64,992	-	64,992
Supporting Wounded Veterans	2,900	-	2,900
Positive Pathways	27,155	395	27,550
Rural Business Improvement Manager	14,080	-	14,080
<i>Total 2024</i>	<i>218,790</i>	<i>72,500</i>	<i>291,290</i>

Analysis of direct costs

	<i>Total funds 2025 £</i>	<i>Total funds 2024 £</i>
Staff costs	187,803	126,981
General office costs	5,547	5,383
Travel and subsistence	6,246	7,782
Course fees	72,871	69,093
Advertising and marketing	20,348	9,551
	<i>292,815</i>	<i>218,790</i>

HIGHGROUND PROJECTS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025****6. Analysis of expenditure by activities (continued)****Analysis of support costs**

	Total funds 2025 £	Total funds 2024 £
Staff costs	19,770	2,997
Rent and rates	328	707
Insurance	2,752	2,442
Training and conferences	316	1,071
General office costs	11,195	13,018
Travel and subsistence	19,531	10,309
Legal and professional fees	13,935	1,374
County shows	866	-
Consultancy fees	6,169	-
Governance costs	15,806	14,028
Fundraising	-	13,435
Loss on disposal of asset	-	395
Career fair roadshows	1,768	12,724
Farmers Club event	44	-
	92,480	72,500

7. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	4,500	4,690

HIGHGROUND PROJECTS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Staff costs

	2025 £	2024 £
Wages and salaries	190,424	120,245
Social security costs	14,270	8,477
Contribution to defined contribution pension schemes	2,879	1,256
	<u>207,573</u>	<u>129,978</u>

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

	2025 No.	2024 No.
Employees	<u>6</u>	<u>4</u>

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

During the year, total remuneration received by key management personnel, being the Executive Director and the CEO, amounted to £95,119 (2024: £61,758). The CEO was hired part way through the 2024 accounting period.

9. Trustees' remuneration and expenses

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

During the year, expenses totaling £2,191 were reimbursed or paid directly to 4 Trustees (2024 - £1,847 to 9 Trustees). These related to travel expenses incurred by them to attend meetings in the performance of their duties as Trustees.

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

10. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 April 2024	3,505
Additions	741
At 31 March 2025	4,246
Depreciation	
At 1 April 2024	2,579
Charge for the year	811
At 31 March 2025	3,390
Net book value	
At 31 March 2025	856
At 31 March 2024	926

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

11. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation			
At 1 April 2024	249,588	-	249,588
Additions	7,810	7,833	15,643
Disposals	-	(7,833)	(7,833)
Revaluations	(975)	-	(975)
At 31 March 2025	<u>256,423</u>	<u>-</u>	<u>256,423</u>
Net book value			
At 31 March 2025	<u>256,423</u>	<u>-</u>	<u>256,423</u>
At 31 March 2024	<u>249,588</u>	<u>-</u>	<u>249,588</u>

12. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	-	2,106
Prepayments and accrued income	899	757
	<u>899</u>	<u>2,863</u>

13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	5,029	4,821
Other creditors	696	448
Accruals and deferred income	11,446	10,141
	<u>17,171</u>	<u>15,410</u>

HIGHGROUND PROJECTS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025****14. Statement of funds (continued)****Statement of funds - current year (continued)**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Operations Manager Funding	-	10,000	(3,777)	19,500	-	25,723
Female Veterans Programme	-	25,000	-	-	-	25,000
Female Veterans/Armed Forces Covenant	-	35,000	-	(29,500)	-	5,500
VF Funding for CEO Salary	-	25,000	(29,394)	10,000	-	5,606
Unallocated amounts	-	-	-	(23,945)	-	(23,945)
	<u>318,435</u>	<u>394,020</u>	<u>(181,517)</u>	<u>(23,945)</u>	<u>-</u>	<u>506,993</u>
	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Total of funds	<u><u>460,736</u></u>	<u><u>479,832</u></u>	<u><u>(385,295)</u></u>	<u><u>-</u></u>	<u><u>(975)</u></u>	<u><u>554,298</u></u>

HIGHGROUND PROJECTS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025****14. Statement of funds (continued)****Statement of funds - prior year**

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds						
Designated funds						
Horticultural Therapy Courses	200,609	-	(102,795)	(14,080)	-	83,734

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
General funds						
General Funds	26,161	88,095	(78,973)	-	23,284	58,567
Total Unrestricted funds	226,770	88,095	(181,768)	(14,080)	23,284	142,301

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
Restricted funds						
Rural Weeks	92,464	226,716	(65,387)	-	-	253,793
Positive Pathways	74,697	-	(27,155)	-	-	47,542
Supporting Wounded Veterans	-	20,000	(2,900)	-	-	17,100
Rural Employment Manager Fund	-	-	(14,080)	14,080	-	-

HIGHGROUND PROJECTS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
	<u>167,161</u>	<u>246,716</u>	<u>(109,522)</u>	<u>14,080</u>	<u>-</u>	<u>318,435</u>
Total of funds	<u><u>393,931</u></u>	<u><u>334,811</u></u>	<u><u>(291,290)</u></u>	<u><u>-</u></u>	<u><u>23,284</u></u>	<u><u>460,736</u></u>

HIGHGROUND PROJECTS**(A company limited by guarantee)**

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

14. Statement of funds (continued)**Designated fund**

Horticultural Therapy Courses - A transfer was made to the general fund of £7,580 to cover costs and £91,314 of expenditure was incurred. There is no balance to carry forward at the year end.

Restricted Funds

Rural Weeks - Grants and donations of £94,830 were received in the year, with £113,508 of funds utilised during the year. The transfer of funds to unrestricted funds reflects overhead delivery costs of providing Rural Weeks courses, with the remaining balance being carried forward to be used in 2025/26.

Horticultural Therapy Service - Grants of £200,000 were received in the year to support the salary of a therapist over the next 5 years. £9,151 of funds were utilised with the balance being carried forward to use in future years.

Positive Pathways - No grants were received in the year but funds of £23,687 were utilised. The remaining balance being carried forward to be used in 2025/26.

Supporting Wounded Veterans - Grants of £4,190 were received in the year, with £2,000 of funds utilised, The remaining balance carried forward to 2025/26.

Operations Manager Funding - Grants of £10,000 were received in the year and a transfer was made from the Female Veterans/Armed Forces Covenant fund of £19,500. Funds utilised during the year totalled £3,777. The balance is being carried forward to be used in 2025/26.

Female Veterans Programme - Grants of £25,000 were received in the year. This balance is being carried forward to be used in 2025/26.

Female Veterans/Armed Forces Covenant - Grants of £35,000 were received in the year of which £19,500 was transferred to the Operations Manager Fund and £10,000 was transferred to the VF Funding for CEO Salary Fund to be used to cover salary costs. This balance is being carried forward to be used in 2025/26.

VF Funding for CEO Salary - Grants of £25,000 were received in the year and a transfer was made from the Female Veterans/Armed Forces Covenant Fund for £10,000. Funds utilised in the year totalled £29,39. The balance is being carried forward to be used in 2025/26.

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

15. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	83,734	-	(91,314)	7,580	-	-
General funds	58,567	85,812	(112,464)	16,365	(975)	47,305
Restricted funds	318,435	394,020	(181,517)	(23,945)	-	506,993
	<u>460,736</u>	<u>479,832</u>	<u>(385,295)</u>	<u>-</u>	<u>(975)</u>	<u>554,298</u>

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	200,609	-	(102,795)	(14,080)	-	83,734
General funds	26,161	88,095	(78,973)	-	23,284	58,567
Restricted funds	167,161	246,716	(109,522)	14,080	-	318,435
	<u>393,931</u>	<u>334,811</u>	<u>(291,290)</u>	<u>-</u>	<u>23,284</u>	<u>460,736</u>

16. Related party transactions

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