

GFS Community Enterprise

Company registration number: 10042412

Charity Number: 1169462

Trustees' Report and Financial Statements

For the Year Ended

31 March 2025

GFS Community Enterprise
Trustees' Report and Financial Statements
For the year ended 31 March 2025

Contents

Page:

Trustees and Professional Advisors

1

Trustees' Report

Chair's Statement

2

Financial Review

3

Structure, Governance and Management

4-5

Statement of Responsibilities

6

Independent Examiner's Report

7

Financial Statements

Statement of Financial Activities

8

Balance Sheet

9

Statement of Cash Flows and Net Debt Analysis

10

Notes to the Financial Statements

11-21

GFS Community Enterprise
Trustees' Report
For the year ended 31 March 2025

Trustees

Philippa Goff (Chair)
Howard Metcalf
Jacqueline Simpson
Jane South
Peter Atkinson
Susan Flattery
Emily Jones (appointed 23rd April 2024)
Jonathan Morgan (resigned 15th May 2024)
Helen Thomson (resigned 2nd March 2025)

Registered Office

c/o Saffery LLP
10 Wellington Place
Leeds
LS1 4AP

Independent examiner

Sally Appleton
Saffery LLP
10 Wellington Place
Leeds
LS1 4AP

Bankers

Santander
Bootle
Merseyside
L30 4GB

Solicitors

Wrigleys
3rd Floor
3 Wellington Place
Leeds
LS1 4AP

GFS Community Enterprise

Trustees' Report

For the year ended 31 March 2025

Chair's Statement

It has been another successful year for GFS Community Enterprise (The Old Fire Station) and on behalf of the Board, I am very pleased to present the Trustees' Report and Financial Statements for the year ended 31 March 2025, having taken over from Helen Thomson on 2nd March. Helen has chaired the board since before we first opened our doors seven years ago and has done such a great job. We also want to say thank you to Jonathan Morgan, who has stepped down from the GFS Community Enterprise Board, as his three terms of office finish this year. His commitment, ideas and belief in what The Old Fire Station could become has been a big factor in us being able to make significant strides to realising our vision and getting us to where we are today.

This year we have continued to increase the number, range, and diversity of local people coming into and benefiting from The Old Fire Station. The variety and positive impact of the services and activities offered, and our positive engagement with local communities, are a huge credit to all staff, volunteers, tenants and trustees. We have built on our great partnership with Leeds Beckett University to monitor the impact of The Old Fire Station as a community and family hub, with many people's personal stories capturing the value - both of the place and what happens here; all of which helps us improve what we do. Highlight figures from our census in March 2025, including 87% of people saying they would recommend The Old Fire Station to family and friends, 96% saying they feel welcome; and 95% saying they feel safe here.

We have built on our great partnership with Leeds Beckett University to monitor the impact of The Old Fire Station as a community and family hub, with many people's personal stories capturing the value of both the place and what happens here, all of which helps us improve what we do. Highlight figures from our census in March 2025, including 87% of people saying they would recommend The Old Fire Station to family and friends, 96% saying they feel welcome; and 95% saying they feel safe here.

There have been changes in the occupancy of tenants, and we are excited to welcome Basecamp Adventure Trust to the building. We are pleased to expand our room hire capacity with plans underway to repurpose a former garage into a community room using a grant from The Veolia Landfill Trust. The Old Fire Station has continued to strengthen partnerships with other local Gipton and East Leeds organisations; working together to help people in East Leeds have healthier, happier lives. Our work contributes to Neighbourhood Health and Leeds City ambitions for example, regular pop-ups in the cafe for blood pressure checks; helping to increase skills around digital inclusion with dedicated courses and drop ins (a grant from The National Lottery to support a further three years of Digital Inclusion activities will further strengthen our impact in this area) and 42 volunteers through Meet Me At The Old Fire Station.

Our work to support families and children in the area continues with a grant from The Flint Family Fund, enable us to put on a programme of free school holiday activities and trips. Our community run Stay and Play group continues to grow, with a trip to see Santa funded by Harewood House being a particular highlight of the year.

We continue to look for new opportunities to improve the experience of people visiting and using our building, with particular focus in the coming year on increasing our diversity in response to the changing population of the area, reducing any barriers to the community feeling that this is their space.



Pip Goff (Oct 31, 2025 11:47:59 GMT)

Pip Goff
Chair of Trustees

GFS Community Enterprise
Trustees' Report
For the year ended 31 March 2025

Financial Review

Review of financial activity

The financial statements have been prepared in accordance with the Companies Act 2006 and Charities Act 2011. The company has adopted FRS102 and complies with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (effective 1 January 2019).

During the year net outgoing resources of £83,000 (2024: £68,000) were deducted from the restricted funds and an unrestricted surplus of £25,000 (2024: £4,000 deficit) was realised during this period of operation resulting in the net assets of the company decreasing by £58,000 (2024: £72,000). The company's total funds amounted to £2,333,000 (2024: £2,391,000) at 31st March 2025 of which the net book value of the building is £2,170,000.

Reserves Policy

The policy of the company is to maintain sufficient capital in order to carry out its charitable objectives.

Unrestricted free general reserves: The Trustees are committed to holding general reserves to ensure that the core activities of GFS will continue into the future. The Trustees consider the range of unrestricted free general reserves required are represented by the following 2 scenarios: 1) GFS ceases to operate and the legal obligations to pay which would be incurred; and 2) GFS needs to implement a turnaround plan and the running costs which would be needed during this period taking in to account any income which is secure.

This gives a target range of reserves of £27,000 to £38,000. The Trustees report that the free general reserves of the Charity (our unrestricted reserves less our fixed assets) at 31st March 2025 have increased to £39,000 (2024: £33,000). Designated reserves of £36,000 (2024: £17,000) are "ring-fenced" and no longer form part of free general reserves.

Designated reserves: Designated funds are those unrestricted funds which have been set aside by trustees for an essential spend or future purpose. These funds are then 'ring-fenced' and no longer form part of unrestricted general funds. During 2025 the trustees have designated £11,000 from GFS unrestricted funds, and at year-end there is a further £13,000 of dedicated funding from Veolia, giving a year-end total of £24,000 (2024: £ nil) to a fund for a project which is converting existing garage space into space available for room hire. Further amounts will be designated into the maintenance fund when the financial results and the free general reserves position allow. It is expected that this designated reserve will be spent on major items of maintenance which are expected to occur over the next 10 years as the building ages.

Restricted Reserves: The composition of, and movement in, restricted reserves is shown in note 12 to the financial statements. The restricted funds at the year-end were either held in the form of cash in bank accounts, current assets or in fixed assets - property.

GFS Community Enterprise
Trustees' Report
For the year ended 31 March 2025

Structure, Governance and Management

Legal and Administrative details

The company was incorporated on 3rd March 2016 as a company limited by guarantee with registered company number 10042412. It is a registered charity under the Charities Acts 2011, registration number 1169462. Community Foundation for Leeds (referred to throughout as Leeds Community Foundation) is the sole member of this company. The principal and registered office is c/o Saffery LLP, 10 Wellington Place, Leeds, LS1 4AP.

Principal Activity

GFS Community Enterprise was set up to purchase, develop and operate the former fire station in Gipton as a community and enterprise hub. Gipton Fire Station opened in 1937 and closed its doors for service as an active fire station in 2015 having played a significant role in the local community for 75 years. Working with the community, Leeds Community Foundation facilitated the funding of the purchase and renovation of the building using grants from Jimbo's Fund – the legacy of local entrepreneur Jimi Heselden. Born and brought up in East Leeds, Jimi went on to run a number of successful businesses but never forgot the importance of "giving back". Between 2010 and 2013, Jimi donated substantial funds to enable Leeds Community Foundation to make grants to community organisations in the local area.

During the period since incorporation, on 3rd March 2016, the company has purchased the old fire station at Gipton and renovated the site with this work being completed in July 2017. The site – known as The Old Fire Station – opened to the general public in September 2017 as a Community and Enterprise Hub. It is home to a number of primarily Third Sector tenants including charities and social enterprises. In addition, it has a community café open for tenants, visitors and the general public and a range of meeting rooms available for hire by the local community, charities, and businesses on a graded hire rate. GFS has worked collaboratively with a number of the tenants to deliver projects in the local area that are in line with GFS's charitable objectives.

The charitable objectives of the company are to own and manage a building to enable tenants to provide the following services:

- the relief of unemployment
- the advancement of education, training, or retraining, particularly among unemployed people, and providing unemployed people with work experience
- the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help in setting up their own business, or to existing businesses
- the provision of recreational facilities in the interests of social welfare for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship, or social and economic circumstances, have need of such facilities
- promoting the efficiency and effectiveness of charities and the effective use of charitable resources
- promotion of the voluntary sector by providing facilities and support

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning activities.

Structure, Governance and Management (continued)

Trustees

The trustees are appointed by the Board of Trustees. The Articles of Association allow for a minimum of 3 trustees and a maximum of 10. LCF, for so long as it is the sole member, shall be entitled at any time by written notice to the Charity to appoint and/or remove any person or persons as a Trustee or Trustees. One third (or the number nearest one third) of the Trustees must retire each year, those longest in office since their last appointment retiring first. A retiring Trustee who remains qualified may be reappointed until they have served a maximum of nine years. Additional trustees have been appointed during this period to broaden the skills of the Board.

Meetings

The Board of Trustees meet regularly to agree the broad strategy and areas of activity of the company. At the meetings, the Trustees are regularly updated on the range of activities and the associated financial budget and performance.

Policies and Procedures adopted for the Recruitment, Induction and Training of Trustees

The Board keeps the skill requirements for the Trustee Body under review. Any recruitment of new Trustees is undertaken by open advertisement and through a dialogue with interested parties. When an individual expresses an interest in becoming a Trustee, an initial meeting is held with the Chair. References are sought and a proposal to appoint a new Trustee is submitted to the Board for approval. Once an appointment has been made, the newly elected Trustee undergoes an induction programme. The Charity keeps up to date with key developments and training is provided to Trustees as and when required.

Risk Factors

The Trustees actively review the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Fundraising

The company does not use a professional fundraiser or commercial participator to raise funds and we do not directly approach individual members of the public. Local press campaigns are used to raise awareness of our work and advise people how to donate should they wish to do so. During the period, no complaints have been received about our fundraising activities. Our fundraising practices comply with Charities Act 2011, the Charities (Protection and Social Investment) Act 2016, and the Code of Fundraising Practice.

The Future

We will continue our engagement with the community to develop The Old Fire Station and ensure that the setting remains as welcoming today as it has always been and seek to improve it to make it even better. When the financial results and the free general reserves position allow, we will continue to build our designated reserve for maintenance of the building. We are currently in the process of converting existing garage space into a further space available for hire to meet increasing demand.

GFS Community Enterprise
Trustees' Report
For the year ended 31 March 2025

Trustees' Responsibilities Statement

The trustees (who are also directors of GFS Community Enterprise for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations 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 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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 was approved by the Trustees on 20 August 2025.



Pip Goff (Oct 31, 2025 11:47:59 GMT)

Pip Goff
Chair of Trustees
On behalf of GFS Community Enterprise

GFS Community Enterprise

Independent Examiner's Report to the members of GFS Community Enterprise For the year ended 31 March 2025

Independent examiner's report to the trustees of GFS Community Enterprise

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

Respective responsibilities of trustees and examiner

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Basis of independent examiner's report

My examination was carried out in accordance with the 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

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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

Signed:



Saffery LLP (Nov 19, 2025 08:59:13 GMT)

Name: Sally Appleton

Institute of Chartered Accountants England and Wales

Address:

Saffery LLP

10 Wellington Place, Leeds, LS1 4AP

Date: 19/11/2025

GFS Community Enterprise
Statement of Financial Activities
For the year ended 31 March 2025

		Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	Notes	£'000	£'000	£'000	£'000
Income and endowments from:					
Donations	2	-	-	-	1
Charitable activities	3	-	104	104	92
Other trading activities	4	192	1	193	182
Investments		6	-	6	5
Total		198	105	303	280
Expenditure on:					
Charitable activities	5,6	156	175	331	322
Other	7	30	-	30	30
Total		186	175	361	352
Net (deficit)/surplus		12	(70)	(58)	(72)
Transfers between funds		13	(13)	-	-
Net movement in funds	12	25	(83)	(58)	(72)
Reconciliation of funds:					
Total funds brought forward		50	2,341	2,391	2,463
Total funds carried forward		75	2,258	2,333	2,391

All activities related to continuing operations.

All gains and losses recognised in the period are included above.

The statement of financial activities also complies with an income and expenditure account for Companies Act purposes.

GFS Community Enterprise
Balance Sheet
As at 31 March 2025

	Notes	2025 £'000	£'000	2024 £'000	£'000
Fixed assets					
Tangible fixed assets	8		2,170		2,224
Current assets					
Debtors	9	27		36	
Cash at bank and in hand		213		228	
		<u>240</u>		<u>264</u>	
Liabilities:					
Creditors: amounts falling due within one year	10	(77)		(97)	
		<u></u>		<u></u>	
Net current assets			163		167
Net assets	11		<u>2,333</u>		<u>2,391</u>
			<u></u>		<u></u>
Funds					
Restricted funds	12		2,258		2,341
Unrestricted funds: General	12		39		33
Unrestricted funds: Designated	12		36		17
			<u></u>		<u></u>
Total funds			<u>2,333</u>		<u>2,391</u>
			<u></u>		<u></u>

The notes on pages 11-21 form part of these financial statements.

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006. The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Trustees on 20 August 2025 and signed on its behalf by:


Pip Goff (Oct 31, 2025 11:47:59 GMT)

Pip Goff
Chair of Trustees

GFS Community Enterprise
Statement of Cash Flows and Net Debt Analysis
For the year ended 31 March 2025

	2025	2024
	£'000	£'000
Cash flows from operating activities:		
Net loss for the financial period	(58)	(72)
Adjustments for:		
Depreciation charges	67	67
Dividends and interest from investments	(6)	(5)
Decrease/ (Increase) in debtors	9	(17)
(Decrease)/ Increase in creditors	(20)	42
Net cash provided by operating activities	(8)	15
Cash flows from investing activities:		
Dividends and interest from investments	6	5
Purchase of property/plant and equipment	(13)	-
Net cash provided by/(used in) investing activities	(7)	5
Change in cash and cash equivalents in the period	(15)	20
Cash and cash equivalents at the beginning of period	228	208
Cash and cash equivalents at the end of the period	213	228

Net Debt Analysis

	At 1 Apr	Cash	At 31 Mar
	2024	flows	2025
	£'000	£'000	£'000
Cash	228	(15)	213
	<hr/>	<hr/>	<hr/>
	228	(15)	213
Total	<hr/>	<hr/>	<hr/>

GFS Community Enterprise

Notes to the Financial Statements

For the year ended 31 March 2025

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with Statement of recommended Practice 'Accounting and Reporting by Charities' (effective 1 January 2019) and applicable United Kingdom accounting standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Going concern

The board of Trustees have considered the financial position of the charity and based on a review of forecasts and available funds, have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in the preparation of the financial statements and annual report.

Income

All incoming resources are included in the Statement of Financial Activities when the company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Charitable activities - Grant income is recognised based on the performance model and recognised when performance criteria have been met.

Donations and legacies - Voluntary income is received by way of grants, donations and gifts (including donations in kind). These amounts are included in full in the Statement of Financial Activities in the year in which they are receivable.

Rental income - income from a tenant's leases or from a licence to occupy is recognised on an accruals basis in accordance with this policy.

Expenditure

All expenditure is accounted for on an accruals basis. No costs need to be apportioned to activities as all costs can be directly attributed to specific activities.

Charitable activities - Costs incurred specifically in the ownership, development, and operation of The Old Fire Station in Gipton.

Other costs - Costs incurred in connection with governance and compliance with constitutional and statutory requirements. These costs include costs related to independent examination and legal fees.

Fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of the assets over their expected useful lives on a straight-line basis.

Land & Buildings	2.5%
Office Furniture and equipment	25%
IT Equipment	33%

Fund accounting

Monies earmarked by donors, or by the terms of an appeal for particular projects, are accounted for separately, as a Restricted Fund. The notes to the accounts show the movements and balances on any such restricted funds. Unrestricted funds may be spent on any legitimate charitable aim, as laid down in the company's Memorandum & Articles of Association.

GFS Community Enterprise
Notes to the Financial Statements
For the year ended 31 March 2025

1 Accounting policies (continued)

Reserves

Unrestricted free general reserves: The Trustees are committed to holding general reserves to ensure that the core activities of GFS will continue into the future. There is a calculated range of reserves against which the actual reserves will be measured at each year end.

Designated reserves: Designated funds are those unrestricted funds which have been set aside by trustees for an essential spend or future purpose. These funds are then 'ring-fenced' and no longer form part of unrestricted general funds.

Restricted reserves: Trustees consider for what purpose restricted funds are held and ensure they are being spent in accordance with the funding agreement setting out the restrictions.

Financial instruments

The provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 are applied to all financial instruments.

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 held for working capital.

Debtors and other assets

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

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where there is 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 estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial Liabilities are only derecognised when, and only when, obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Judgements and estimates

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates based on the physical condition of the assets.

GFS Community Enterprise
Notes to the Financial Statements
For the year ended 31 March 2025

2 Donations

	2025	2024
	£'000	£'000
Unrestricted funds:		
Donations received	-	1
	<hr/>	<hr/>
	-	1
	<hr/>	<hr/>

3 Charitable activities: income

	2025	2024
	£'000	£'000
Restricted funds:		
Healthy Holidays	22	-
Meet Me At The Old Fire Station	6	11
Small grants	6	12
Bike Friendly	-	2
Digital Inclusion	30	-
Household Support	20	20
Veolia – garage conversion	-	37
Locality	-	10
Groundwork	11	-
Flint Family	9	-
	<hr/>	<hr/>
	104	92
	<hr/>	<hr/>

4 Other trading activities

	2025	2024
	£'000	£'000
Unrestricted funds:		
Rental income received	190	179
Events income	2	2
	<hr/>	<hr/>
	192	181
Restricted funds:		
Events income	1	1
	<hr/>	<hr/>
	193	182
	<hr/>	<hr/>

GFS Community Enterprise
Notes to the Financial Statements
For the year ended 31 March 2025

5 Charitable activities: costs

	2025	2024
	£'000	£'000
Unrestricted funds:		
Property running costs	72	79
Salaries and social security costs	37	41
Other support and administration costs	47	41
	156	161
Restricted funds:		
Property running costs	70	70
Activity based costs	63	59
Activity based costs: salaries	42	32
	175	161
	331	322

6 Staff costs and remuneration

	2025	2024
	£'000	£'000
Salaries	77	72
Pension costs	2	1
	79	73

The average number of employees during the year was 5 being 3 FTE (2024: 3 FTE). No employee (2024: 0) had total employee benefits (excluding employer pension costs and national insurance costs) of more than £60,000. During this year and the prior year, no Trustees received remuneration, and none were reimbursed for travel and other expenses.

7 Other costs

	2025	2024
	£'000	£'000
Unrestricted funds:		
Legal and professional costs	27	27
Independent Examiner's remuneration	3	3
	30	30

Trustees have not charged any expenses in relation to governance.

GFS Community Enterprise
Notes to the Financial Statements
For the year ended 31 March 2025

8 Fixed assets

	Construction work in progress	Land and Buildings	Office equipment	IT equipment	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
Opening balance at 1 April 2024	-	2,658	53	17	2,728
Additions	13	-	-	-	13
Closing balance at 31 March 2025	13	2,658	53	17	2,741
Depreciation					
Opening balance at 1 April 2024	-	434	53	17	504
Charge for the year	-	67	-	-	67
Closing balance at 31 March 2025	-	501	53	17	571
Net book value					
At 31 March 2025	13	2,157	-	-	2,170
At 31 March 2024	-	2,224	-	-	2,224

GFS Community Enterprise
Notes to the Financial Statements
For the year ended 31 March 2025

9 Debtors

	2025	2024
	£'000	£'000
Trade debtors	20	29
Prepayments and accrued income	7	7
	<u>27</u>	<u>36</u>
	27	36

10 Creditors: amounts falling due within one year

	2025	2024
	£'000	£'000
Trade creditors	5	6
Accruals and deferred income	64	82
VAT liability	8	8
NI/PAYE	-	1
	<u>77</u>	<u>97</u>
	77	97

Included in accruals and deferred income is £30,000 (2024: £36,000) of rental income received in the year that relates to future periods, and £14,000 (2024: £28,000) of grant income received in the year that relates to activities taking place in future periods.

Deferred income Analysis

	At 1 Apr 2024 £'000	Movement £'000	At 31 Mar 2025 £'000
Deferred income	64	(20)	44
	<u>64</u>	<u>(20)</u>	<u>44</u>
Total	64	(20)	44

GFS Community Enterprise
Notes to the Financial Statements
For the year ended 31 March 2025

11 Analysis of Net Assets between Funds

Current year	Unrestricted Funds	Restricted Funds	Year Ended 31 March 2025
	£'000	£'000	£'000
Fixed assets	13	2,157	2,170
Current assets	27	-	27
Current liabilities	(63)	(14)	(77)
Cash	98	115	213
Net Assets	75	2,258	2,333

Prior year	Unrestricted Funds	Restricted Funds	Year Ended 31 March 2024
	£'000	£'000	£'000
Fixed assets	-	2,224	2,224
Current assets	36	-	36
Current liabilities	(69)	(28)	(97)
Cash	83	145	228
Net Assets	50	2,341	2,391

GFS Community Enterprise
Notes to the Financial Statements
For the year ended 31 March 2025

12 Movement in Funds

Current year	At 1 April 2024	Income	Expenditure	Transfer	At 31 March 2025
	£'000	£'000	£'000	£'000	£'000
Unrestricted funds:					
General	33	198	181	(11)	39
Designated: maintenance	17	-	5	-	12
Designated: garage project	-	-	-	24	24
Total Unrestricted funds	50	198	186	13	75
Restricted funds:					
Jimbo's Fund	2,293	-	70	-	2,223
Healthy Holidays	-	22	22	-	-
Small grants	2	7	9	-	-
Bike Friendly	1	-	1	-	-
Meet Me At The Old Fire Station	-	6	6	-	-
WYH Targeted Prevention	1	-	-	-	1
Household Support	1	20	19	-	2
Digital Inclusion	5	30	35	-	-
Veolia	36	-	-	(13)	23
Locality	2	-	2	-	-
Groundwork	-	11	11	-	-
Flint Family	-	9	-	-	9
Total Restricted funds	2,341	105	175	(13)	2,258
Total Funds	2,391	303	361	-	2,333

Jimbo's Fund – grant received to enable the purchase and fund the renovation of The Old Fire Station. Costs primarily relate to depreciation.

Healthy Holidays - to provide engaging and fun activities and healthy food for children eligible for free school meals and other targeted children from low-income families in the school holidays

Bike Friendly – to provide basic bike safety checks, and to teach bike maintenance skills to people in the community.

Meet Me At The Old Fire Station – working in partnership with Space2 and Zest Health for Life to enhance relationships between local people and the organisations to improve wellbeing, build resilience, skills, connections, and enhance employability opportunities.

GFS Community Enterprise
Notes to the Financial Statements
For the year ended 31 March 2025

WYH Targeted Prevention – to support community level targeted preventative interventions that will reduce harmful health behaviours and improve health outcomes.

Household Support Fund – to distribute food vouchers to people in the community.

Digital Inclusion Fund - to help promote the benefits of being online to digitally excluded people in the community.

Veolia Fund – for the conversion of the garage to a community space.

Locality – Cost of Living grant programme which supported the Clothing Rebellion and Food Pantry activities.

Groundwork – to help with the NHS Talent Hub; to deliver training on improving digital skills in potential employees.

Flint Family – to support the mental health and wellbeing of children and young people by providing physical activity and extra-curricular skills-building activities.

GFS Community Enterprise
Notes to the Financial Statements
For the year ended 31 March 2025

12 Movement in Funds (continued)

Prior year	At 1 April 2023	Income	Expenditure	Transfer	At 31 March 2024
	£'000	£'000	£'000	£'000	£'000
Unrestricted funds: General	27	187	181	-	33
Unrestricted funds: Designated	27	-	10	-	17
Total Unrestricted funds	54	187	191	-	50
Restricted funds:					
Jimbo's Fund	2,363	-	70	-	2,293
Small grants	-	13	11	-	2
Bike Friendly	-	2	1	-	1
Meet Me At The Old Fire Station	-	11	11	-	-
WYH Targeted Prevention	2	-	1	-	1
Strategic: Resilience	4	-	4	-	-
Household Support	1	20	20	-	1
Digital Inclusion	39	-	34	-	5
Veolia	-	37	1	-	36
Locality	-	10	8	-	2
Total Restricted funds	2,409	93	161	-	2,341
Total Funds	2,463	280	352	-	2,391

13 Related Party Transactions

During the year, an amount of £23,456 (2024: £22,275) was payable to Leeds Community Foundation for finance and administration services, of which £nil (2024: £nil) was owed by GFS Community Enterprise to Leeds Community Foundation as at 31 March 2025.

During the year, GFS Community Enterprise received Healthy Holidays grants totalling £19,554 (2024: £2,362) and a Flint Family grant of £9,517 (2024: £nil) from Leeds Community Foundation. The Healthy Holidays grant of £2,362 received from Leeds Community Foundation in 2023/24 was deferred to 2024/25.

14 Pensions

GFS has registered as an employer with the NEST workplace pension scheme. The assets of the scheme are held separately to those of GFS in independently administered funds. The pension charge in the year represents contributions to the NEST pension scheme and amounted to £1,800 (2024: £1,300). There were no outstanding contributions at 31 March 2025 (2024: £nil).

GFS Community Enterprise
Notes to the Financial Statements
For the year ended 31 March 2025

15 Comparative Statement of Financial Activities (incorporating statutory income & expenditure account) for the year ended 31 March 2024

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£'000	£'000	£'000
Income and endowments from:			
Donations	1	-	1
Charitable activities	-	92	92
Other trading activities	181	1	182
Investments	5	-	5
Total	187	93	280
Expenditure on:			
Charitable activities	161	161	322
Other	30	-	30
Total	191	161	352
Net loss	(4)	(68)	(72)
Net movement in funds	(4)	(68)	(72)
Reconciliation of funds:			
Total funds brought forward	54	2,409	2,463
Total funds carried forward	50	2,341	2,391