

THE GREENBANK PROJECT

England & Wales · Charity number 513814

Details

Other names	GREENBANK, GREENBANK COLLEGE GREENBANK SPORTS ACADEMY
Status	Registered
Legal form	Charitable company
Company number	01696490
Registered	1983-06-02
Register	View on the Charity Commission register

Contact

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The Greenbank Project
Greenbank College
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Liverpool
Merseyside
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Website www.greenbank.org.uk

Activities

Objects: TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES FOR THE EDUCATION, TRAINING, EMPLOYMENT, WELFARE AND RELIEF OF PERSONS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF DISABILITY, UNEMPLOYMENT, NEED, HARDSHIP OR DISTRESS. TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF LIVERPOOL AND SURROUNDING AREA THE PROVISIONS AND FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE OF THE SAID INHABITANTS.

Activities: Greenbank was set up to enhance the opportunities and status of people with disabilities through education, training, employment, and recreation. Greenbank offers its services to the local community and is particularly supportive of disabled people and disadvantaged groups. We provide work related training, a guidance service, employment related projects, sport and recreation and education.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** LIVERPOOL AND THE SURROUNDING AREA
- Halton
- Knowsley
- Liverpool City
- Sefton
- St Helens
- Wirral

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£2,974,539	£2,964,556	£4,818,383	72
2024-07-31	£2,360,894	£2,696,308	£4,808,400	90
2023-07-31	£2,317,004	£2,413,998	£5,143,814	92
2022-07-31	£2,871,858	£2,845,677	£5,240,808	91
2021-07-31	£70,775	£3,041,378	£5,214,627	88
2020-07-31	£3,318,418	£3,248,360	£5,102,072	98

Trustees

Name	Role	Appointed
Teresa mary Murphy	Chair	2020-02-03
EMMA ELIZABETH HULME		2016-02-01
Ian Stuart Dennis Green		2026-04-13
John Paul Gillin		2025-02-10
Miriam Anne Kinsella		2026-04-13
Paul Clark		2024-03-19
Sean Neil Marshall		2020-02-03

THE GREENBANK PROJECT

England & Wales - Charity number 513814

Accounts

Company registration number 01696490 (England and Wales)

Charity registration number 513814 (England and Wales)

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

President	Lady Angela Morgan	
Patrons	Sir Philip Craven Miss R Hall (deceased 7 November 2024)	
Trustees	Paul Clark John Gillin Emma Hulme Dr Alan Irving (Chair) Sean Marshall Teresa Murphy	(Appointed 15 April 2025)
Secretary	Mary Beaumont	
Chief Executive	Mary Beaumont	
Senior Management Team	Lisa Turner Mark Palmer Ian Grice Christine Maguire Grace Last	EHCP Lead Sports Development Manager Senior Data Analyst Curriculum Manager Curriculum Manager
Country of incorporation	United Kingdom (England and Wales)	01696490
Charity registration	England and Wales	513814
Registered office	Greenbank Lane Aigburth Liverpool L17 1AG	
Auditor	DSG Audit Castle Chambers 43 Castle Street Liverpool L2 9TL	
Solicitors	Weightmans LLP 100 Old Hall Street Liverpool L3 9QJ	

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE CONTENTS

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THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 JULY 2025

The trustees present their annual report and financial statements for the year ended 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objectives are: to provide or assist in the provision of facilities for the education, training, employment, welfare and relief of persons who have special needs by reason of disability (principal objective) and to benefit the residents of Liverpool and the surrounding area by the provision of facilities, or recreation, or other leisure time occupation of those who have need of such facilities by reason of youth, age, infirmity, disability, financial hardship, social and economic circumstances or for the public at large in the interests of social welfare and with the objective of improving the condition of life of the residents.

There have been no changes in the policies adopted in furtherance of these objectives during the year.

Greenbank's activities are reflected in its mission statement, which is:

"Supporting people to achieve their potential through inclusive education, sport and leisure activities".

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Achievements and performance

Significant activities and achievements against objectives

Provision of facilities for education, training and employment – Greenbank College

Greenbank's education, training and employment services are offered by Greenbank College, a small facility which provides supported and inclusive opportunities for a diverse range of students.

College running costs were met during the year primarily through contract funding provided by the Education, Skills Funding Agency (ESFA) / Department for Education (DfE). Greenbank was able to provide educational opportunities for 176 students.

All 176 of these students are aged between 16 and 18 or up to 25 with an Education, Health & Care Plan (EHCP), following a study programme, which focuses on their aspirations for their future. Each programme includes a work-related subject in addition to mathematics and English (if not already achieved to a level 2 standard), employability & citizenship skills, work experience or a placement, enrichment activities as well as one-to-one personal tutor sessions. The aim is to provide a great experience for all students involved.

The curriculum has been restructured into clearly defined strands, including Foundation Learning, Vocational Programmes, and Supported Internships. Leaders undertook a comprehensive audit of the Foundation Learning provision against learners' Education, Health and Care Plans (EHCPs), which led to a full redesign of the curriculum. As a result, curriculum content and timetabled activities are now explicitly aligned to the skills learners need to achieve their EHCP outcomes, ensuring provision is highly personalised, purposeful, and outcomes-focused. Clear and well-sequenced progression pathways from Entry Level 2 to Level 2 have been established, enabling learners to progress through multiple routes based on individual ability, confidence, and readiness for employment. The Supported Internship curriculum has also been strengthened through closer alignment to learners' EHCP outcomes, with the taught element focused on developing employability and essential soft skills to support successful transitions into sustained employment.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 JULY 2025

Subjects offered to students in this reporting year include

- Business and Administration
- Catering and Hospitality
- Customer Service
- Hairdressing
- Information Technology (IT)
- Sport and Active Leisure
- Health & Social Care
- English
- Mathematics
- Foundation Learning
- Supported Internships

The challenges faced during the year 2024/25 were continuing staff retention (which has improved somewhat compared to the previous year, although it was still high), and low student numbers. This led to the employment of agency staff to cover unfilled roles, providing some stability in the classroom and should lead to an increase in academic outcomes in the coming years. The turnover rate of staff remained a cause of concern throughout 2024/25. Greenbank tried to provide a competitive wage, but this was difficult at a time when the economy was heavily affected by increased utility costs; increased employer national insurance costs and rising wage demands. Improvement in staff retention, however, did indirectly lead to an overall increase in student achievement from 69.2% in 2023/24 to 81.6% in 2024/25. The functional skill rates also saw an increase, with the rate in 2024/25 being 66.2%, almost a 20 percentage point improvement on the 2023/24 rate. Study programme progression rates remain stable at 88.2% in 2024/25 increase of 1.6% from the 2023/24 figure.

College achievement rates

	2021/2 2	2022/23	2023/2 4	2024/2 5
Overall Achievement Rates	66.4%	80.3%	69.2%	81.6%
LLDD Achievement Rate	68.2%	81.4%	69.3%	80.6%
Functional Skills English and Mathematics	65.7%	60.3%	47.8%	66.2%
Number of LLDD Students	122	116	130	137
Study Programme Destination (Positive Progression)	85.5%	90.7%	86.6%	88.2%

Ofsted

The annual college Self-Assessment Report was completed in February 2025 and approved by the Board of Trustees. As part of an ongoing process, the subsequent Quality Improvement Plan was produced in alignment with the Strategic Framework and contained comprehensive actions for development which were formally reviewed and updated by the Head of College, up until the Ofsted monitoring visit, which took place on 21 & 22 May 2025.

Ofsted's findings were disappointing; The Greenbank Project was judged as making '*insufficient progress*' in five of the six areas reviewed. Although leaders had started to address areas for improvement, they were not fully embedded at the time of the visit and progress was found to be too slow. In response Greenbank has had two meetings with ESFA / DfE and has submitted a Post Inspection Action Plan, which details actions being taken to address the Ofsted findings. A full Ofsted inspection against the new framework is expected to take place between January and July 2026.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Linking Learning and Work

Greenbank College employs a Student Recruitment and Marketing Coordinator whose role is to develop links with local employers, higher education settings, and voluntary agencies to secure relevant work experience opportunities for students. Making clear links between classroom learning and the workplace is a central and extremely important element of Greenbank College's work.

Two key problems during 2024/25, which continued to hinder potential employment partners was the ever-rising energy costs and high inflation rates that have also led many businesses to focus solely on maintaining their operations, which has contributed to a shortage of placement opportunities available to the college. Secondly, the Information Technology sector continues to be a challenging area for finding placement providers. This is largely due to the nature of IT work, which is often freelance-based or remote, a trend that has increased significantly since the COVID-19 pandemic. The rise in remote working has continued to hinder the onboarding of potential employment partners, as traditional placement models are more difficult to implement in this sector. Despite ongoing challenges, the Student Recruitment and Marketing Officer successfully onboarded two new IT-based placement providers. Both organisations delivered meaningful placement experiences and guest speaker talks to students and have expressed a strong interest in continuing their collaboration into the next academic year. With this continued support, an increase in student placement participation is anticipated next in the next academic year.

Despite these challenges, Greenbank worked closely with 37 active employer partners to ensure students benefited from a wide range of placement opportunities, workplace exposure, and professional talks. During the 2024/25 academic year, a total of 99 work placements were completed by 66 students across various departments at Greenbank College, compared with 39 placements in 2023/24. This represents a 154% increase on the previous academic year and accounts for 44% of all students. In addition, 74% of Foundation students accessed at least one work experience opportunity. These placements form an integral part of students' personal and professional development, providing valuable real-world experience aligned with individual learning goals and career aspirations. A variety of work placement opportunities are available to meet the diverse needs of learners, including external work placements, internal placements, and student ambassador roles.

Careers and Personal Development

Personal guidance at Greenbank College is delivered through in-depth one-to-one meetings with a Level 6 qualified Careers Advisor. Access improved significantly, with 96 guidance meetings delivered to 93 learners in 2024/25 (58% of the cohort), representing a 70% increase on the previous year. In addition, our Careers Advisor conducted 118 pre-enrolment interviews to support the onboarding process, resulting in the enrolment of 88 new starters.

The quality and impact of our personal guidance and careers programme was confirmed through a successful all-college Matrix Assessment (March 2025).

Greenbank College's enrichment programme makes a strong contribution to learners' personal development, supporting confidence, independence and social awareness. In 2024/25, 121 learners participated in enrichment activities, with additional engagement from foundation learners through bespoke curriculum provision. The programme has expanded significantly, increasing from 5 activities in 2023/24 to 18 in 2024/25. This breadth reflects the college's commitment to meeting diverse learner interests and developmental needs.

Every autumn, students are encouraged to join the student council to represent the student voice and foster democracy, inclusion and citizenship. In 2024/25 there were 9 permanent members of the council representing learners from all pathways, with 7 of those attending weekly meetings and making regular contributions. This compares to 7 permanent members in 2023/24 with 3 active members attending periodic meetings.

Supported Internships

Looking at the destinations of the 13 learners who completed a supported internship through Greenbank College in 2024/25, 5 secured employment (39%), 3 volunteered (23%) and one of these volunteers has a very solid prospect of paid work after December 2025. The remaining 5 interns are actively seeking employment (38%) with the support of a follow-on job coach.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

The Kinsella Suite

The Kinsella Suite provides a first-class realistic working environment for our young people aged 16 – 18 and up to 25 if they have an EHCP in place. It has two small conference rooms for hire, along with four en-suite bedrooms.

The facility is used as a training facility for high-need students, giving them both the skills and work experience to enable them to secure employment in this area of the local economy. During 2024/25, the hotel chain, Leonardo's, working closely with Greenbank tutors, designed a taster programme linked to the back-of-house hospitality sector, housekeeping role.

For those students on a Foundation Learning programme, the Kinsella Suite was used to help them practice their independent living skills. This continued to be an integral part of their learning programme in 2024/25, when students had regular sessions, learning everyday skills, such as making toast and hot drinks, hoovering and general cleaning. The Kinsella Suite was never intended to be a major source of income; however, we are pleased to report that the Kinsella Suite raised an additional £10,429.92 between August 2024 and July 2025 of unrestricted funds for the charity.

Graduation Ceremony

Greenbank held its second student Graduation Ceremony in the 2024/25 academic year. This was a low-key event, reflecting the individual needs and circumstances of our students, many of whom were foundation learners.

The ceremony was held in the Kinsella Suite and celebrated the achievements of 78 learners. Students enjoyed the opportunity to reflect on and celebrate their time and individual journeys at the college. Each student received a personalised message from the CEO, highlighting their achievements and progression during their learner journey.

Of the 78 students leaving Greenbank in 2024/25, 38 progressed to further learning at another education provider, 15 progressed into paid employment, 1 student progressed onto an apprenticeship, and 7 students moved into volunteering opportunities

Awards Ceremony

A 2024/25 awards ceremony was held on the last day of term. The Leader of Liverpool City Council, Councillor Liam Robinson attended the event to present our students with their end of year awards.

Include I.T. Digital Inclusion

During the year, Greenbank continued as a partner organisation on the Include-IT Mersey digital inclusion project. Led by Sefton CVS and VOLA Consortium, Greenbank delivers essential digital skills training to digitally excluded residents of the city region.

Following six years of European Social Fund and National Lottery Community Fund funding, since 2023 the project has been funded by the Government's UK Shared Prosperity Fund (UKSPF), which runs until March 2026. The project is aimed at increasing digital skills, confidence and connectivity of disadvantaged, digitally excluded residents of the Liverpool City Region.

This year Greenbank has supported a further 33 people to develop basic IT skills, taking the total number supported through UKSPF-funded phase of the project to 74.

Greenbank has worked with a range of partners, new and old, including Wirral Mencap, Wirral Change and Sefton at Work to ensure the new project reaches those who need it most.

The majority of learners have been Wirral and Sefton residents (two of our primary target areas). 82% were from an ethnic minority background – the majority of which refugees and asylum seekers, 67% female, 48% aged 50+ and 15% reporting a disability, learning difficulty, or long-term health condition. 75% of learners went on to complete their programme of study and 61% moved from economic inactivity to active job-search as a result.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Greenbank Sports Academy – Overview

Greenbank Sports Academy continues to be the primary delivery arm for inclusive sport, physical activity and community leisure within the Greenbank organisation. During 2024–2025, the Academy operated in a high-demand environment, balancing sustained participation, ongoing inequalities in access, workforce pressures and planned facility disruption linked to essential capital improvements. A Quest Plus quality standard review was completed on 25th July 2025 and overall assessment was rated as Good. The assessment highlighted a number of observations including that 'The Academy provides accessible sports and wellbeing activities for people of all abilities, particularly those with disabilities or additional needs, supported by specialist equipment and experienced coaches.

Facility Development and Modernisation

Modernisation of the Sports Academy remained a strategic priority during the year, including sports hall LED lighting upgrades and continued development planning for wider accessibility improvements including upgrades to sports hall floor, sporting equipment, toilets and changing room facilities.

Inclusive Activity Programme

The Academy offered a comprehensive weekly programme of inclusive sport including boccia, table tennis, inclusive cycling, powerchair football, power hockey and rebound therapy, supporting disabled people and those with long-term health conditions.

'The idea of going to a mainstream gym with no help was off putting My mental health has improved. My movement, balance and strength have all improved. I'm not as scared of falling over.... I've also enjoyed making friends.'

'It keeps me active'.

'Gives me a bit of hope to ease my symptoms'.

The Access to Exercise and Wellbeing programme continued to be offered in collaboration with partners. To date, the project has successfully recruited 82 participants to the evaluation and attracted 160 new members. Of the evaluation sign-ups, 58 have completed their 3-month follow-up assessments, and 21 have gone on to complete their 6-month follow-up. Greenbank itself has continued to provide support to the 60 plus members who live with a neurological condition.

Greenbank and Brain Charity together have worked to engage with the new Active City Liverpool strategy and offered to host a strategy launch in Liverpool for people with neurological conditions. In addition, since November 2023

- Sign-ups to the evaluation were 11 for the Functional Electrical Stimulation Bike (FES) and 11 for the general project.
- 3 completed 3-month evaluation update for the general project.
- 4 completed 3-month evaluation update for the FES cycle.
- 2 for the general project have completed their 6-month review.

Greenbank has also become a partner in a University of Birmingham led study on community-based Arm-Crank exercise training programme to enhance physical activity and quality of life for adults with Spinal Cord Injury and identified neurological conditions. Study, which was completed at the end of November 2024 demonstrated arm cranking exercise can be successfully delivered in a group class format for individuals in the community with a physical impairment. A minimum of 16 sessions of high-intensity interval training over 8 weeks improved fitness and mental health, with a positive effect on strength. Additional health-related benefits were observed, such as better bowel routine, sleep quality, and pain management. We see this programme developing to support wider access to exercise classes and expanding to sites where spin classes are evident.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Power Hockey Review – August 2024 to July 2025

During the reporting year, Greenbank Sports Academy continued to play a leading role in the development of power hockey locally and nationally. Supported by Sport England funding, including continued investment in a Power Sport Business Manager and hub development, the year saw strong participation growth and competitive success.

The Greenbank Power Hockey Club regularly supported 12–15 players per weekly session. The Greenbank Bears Power Hockey Team won the British Power Hockey Championships, hosted at Greenbank Sports Academy in June 2025.

A major development was the launch of a new Power Hockey Hub at Hereward College in Coventry. Through Sport England funding, eight power hockey chairs were provided alongside workforce training delivered with support from the GB Power Hockey Association.

The GB Power Hockey Association, a disabled person-led organisation, continued to expand its national impact, delivering competitions and taster sessions that introduced hundreds of disabled people to the sport. Overall, 2024–2025 has been a highly successful year for power hockey, with Greenbank remaining at the forefront of national development.

Project and Funding

Greenbank Sports Academy benefited from a range of funding sources from charitable foundations, partnership funding, lottery and statutory organisations including:

- LCC Youth and Community Grants 2024-2029
- Neurotherapy Centre Lead Access to Exercise and Wellbeing Programme
- University of Birmingham Arm Crank Study Fund
- Holiday Activity Fund via ESFA / DfE/Liverpool City Council/Merseyside Play Action Council.
- Eleanor Rathbone Trust
- UKSPF Resilience and Capacity Grant
- Sport England Funding – Power Hockey Pilot Fund Project

Sporting Event Highlights – August 2024 to July 2025

- GB Power Hockey Association – British Power Hockey League 2025 Finale
- Boccia England National League – Greenbank Giants Home Fixtures
- Panathlon Schools Programme – Inclusive and Multi-Sport Events
- Liverpool Schools Sports Partnership – Netball, Inclusion Games & Sports Hall Athletics
- Merseyside Sport School Games Events
- Paralympic GB Discover Your Potential Event
- Black Flash Promotions Boxing Events
- North West Powerchair Football League
- Liverpool Futsal Club – NFS Tier 2 North Home Fixtures (Men's & Women's)
- Liverpool Handball – International Tournament & Training Events
- Liverpool Roller Birds – Roller Derby Events and Training
- Solo Star Dance Championship
- Morris Dancing
- WKSA Kuk Sool Won UK Tournament & Masters Exhibition

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Sports Hall, Gym and Power Sport Memberships

Sports hall utilisation and revenue grew from the previous reporting year. Between 1st August 2024 and 31st July 2025, the gym recorded 8230 check-ins. It had an average of 159 active gym members per month. Power Sport memberships reached a core of 28 annual membership plans. The sports hall and gym generated an average monthly rental of ££16,872.70. During the 2024-25 reporting year the sports hall had 3562 unique events, ranging from casual football to regional, national and international major events.

Elite Athlete Headline Achievements

Elite Athlete Support at a Glance:

- 5 Paralympians supported
- 3 International athletes supported
- 5 sports represented
- 5 national governing body pathways engaged

Paralympians: Abdi Jama, Harri Jenkins, Hannah Cockroft, Nathan Maguire, Sammi Kinghorn.

International athletes : Marcus Harrison, Samuel Kolek, James Dixon

Major Competition Level for Elite Athletes Contributed towards

- Paralympic Games legacy and Post-Games international competition
- Athlete preparation - World and European Championship events
- International Team Sport competitions (Powerchair Football, Wheelchair Rugby & Wheelchair Basketball)
- Elite Domestic Leagues and Championships

Impact

Greenbank Sports Academy has continued to operate as a trusted high-performance training environment, supporting athletes competing at the highest levels of disability while maintaining a strong connection between elite pathways and inclusive community provision. Athletes and staff have supported several disability-led education partnerships with Liverpool University third year doctor students, Edge Hill University, Liverpool Hope University and Liverpool John Moores University. These allow for direct impactful stories and first-hand experiences of pathways into sport and ways in which community provision has supported individual achievements and life stories.

Looking Ahead

Priorities for 2025–2026 include managing capacity pressures, completing accessibility upgrades, strengthening workforce resilience, and continuing local, regional and national leadership in exercise, disability sport and power sports.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Financial review

For the year ended 31 July 2025, The Greenbank Project reported a total income of £2,974,539 (2024: £2,360,894). This represents a significant increase on the prior year and reflects higher levels of funding received across both education and sports-related activities. In particular, the charity benefited from increased ESFA/DfE 16–19 programme funding and higher levels of support from local authorities for learners with additional needs. Additional restricted grant activity within the Academy also contributed to the uplift in income.

Expenditure totalled £2,964,556 (2024: £2,696,308), with the majority of costs relating directly to charitable service delivery across Greenbank College and Greenbank Sports Academy. Staff costs remain the charity's most significant single area of expenditure, representing the resource required to support learners, deliver inclusive sports programmes and maintain the breadth of activities provided. Expenditure increased year-on-year, despite a reduction in average employee numbers, reflecting a greater reliance on agency and sessional staffing to maintain service levels in areas affected by recruitment challenges. The trustees and senior management team continue to monitor workforce planning closely to minimise cost pressures while ensuring continuity and quality of provision.

Overall, the charity generated a net surplus of £9,983 for the year (2024: deficit of £335,414). This surplus was predominantly driven by restricted activities, which delivered a positive contribution of £70,105 (2024: £35,069). These funds supported the delivery and expansion of targeted programmes across the College and Sports Academy. Unrestricted funds recorded a net deficit of £60,122 (2024: deficit of £370,483), reflecting the continued cost pressures on core operations and the ongoing need to strengthen unrestricted reserves.

At the year end, total funds increased to £4,818,383 (2024: £4,808,546), comprising £4,683,209 of unrestricted funds and £135,174 of restricted funds.

Currently the cash assets of the charity are held in three bank accounts (current accounts held with the Co-operative and Barclays Bank, and a savings account held with the Charitable Aid Foundation (CAF)).

The trustees consider the financial performance for the year to be satisfactory. While unrestricted activities reported a deficit, the overall financial position remains robust, supported by significant restricted funding streams and continued demand for the charity's services. The trustees remain committed to strengthening unrestricted reserves over the coming years to ensure long-term resilience and the continued delivery of high-quality services.

Fundraising

The trustees confirm that any fundraising carried out complied with relevant standards and that the charity did not engage professional fundraisers or commercial participators. The trustees confirm no complaints have been received.

Support

Greenbank is fortunate in having an experienced, knowledgeable and loyal workforce (both paid and voluntary) with a passion for meeting the needs of the people that it serves.

Thank you to our funders, patrons, students and participants for their support in 2024/25.

Going concern

The financial statements have been prepared on a going-concern basis. The trustees have considered the charity's financial position, cash flows, and forecasts for a period of at least twelve months from the date of approval of these financial statements.

The charity continues to receive its principal funding from the Education & Skills Funding Agency and Local Authorities, and projected levels of funding for the forthcoming year are consistent with those received in previous years. Forecasts prepared by management indicate that the charity will maintain adequate cash reserves throughout the period under review.

While certain cost pressures exist, including higher sessional staffing costs and some increases in overheads, these have been reflected in the projections and are not considered to threaten the charity's ability to meet its liabilities as they fall due. Loan repayments remain modest and within forecasted cash headroom.

On this basis, and having reviewed the forecasts and assumptions, the trustees consider there to be no material uncertainties that cast significant doubt on the charity's ability to continue as a going concern, and the financial statements have therefore been prepared on a going-concern basis.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 JULY 2025

Reserves policy

The Board of Trustees reviews the reserves policy annually to ensure it remains appropriate to the charity's activities, financial position and risk profile. Holding adequate reserves enables the charity to continue operating effectively, manage financial risks, and respond to unforeseen events without disruption to its services. The trustees consider that unrestricted reserves not committed or designated should be maintained at a level sufficient to cover three to six months of core operational expenditure.

As at 31 July 2025, the charity's free reserves remain below the target level. The trustees are aware of this position and remain committed to strengthening free reserves over time.

To support this objective, the trustees will continue to:

- Monitor and manage core operating costs carefully;
- Reduce reliance on agency staffing where possible;
- Diversify income streams to increase unrestricted funding; and
- Monitor cash flow closely to maintain appropriate liquidity.

Although free reserves remain below target, the trustees are satisfied that this does not currently impact the charity's day-to-day operations due to stable long-term funding relationships and strong financial oversight. The reserves position will continue to be reviewed throughout the year to ensure that the charity remains financially resilient and able to deliver its charitable objectives effectively.

Investment policy

The Board of Trustees have agreed to seek specialist Charity Sector advice and guidance when in a position to consider investments.

Major risks

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to limit exposure to these.

The five-year Strategic Ambitions Plan was produced in spring 2019, for implementation from August 2019. The plan takes account of external risks and overreliance on one stream of funding and covers 2019-2024. The plan has been amended by the Board and extended by a further two years to 2026 to take account of the COVID 19 pandemic. The plan has five overarching strategic ambitions, one being:

"Be a financially strong and sustainable organisation that is an essential and influential partner in achieving the priorities of the Liverpool City Region (LCR)".

Internal risks are minimized through the implementation of an internal financial controls policy, clear line management responsibility, regular senior management meetings, business planning and a system of reporting to the Board of Trustees.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Plans for future periods

In line with Greenbank's five-year strategic plan, the priorities for the next twelve months include the following:

- to ensure all areas identified for improvement in the Ofsted monitoring visit report (May 2025), are addressed successfully, through scrutiny and monitoring of Greenbank's Quality Improvement Plan by the Trustee Scrutiny Group.
- to review Greenbank's Strategic Ambitions, taking account of staffing structures and financial viability to closely align the College's curriculum to Liverpool City Region's strategic priorities, whilst at the same time, working closely with Liverpool City Council to increase the number of students who choose Greenbank as their place of study.
- to undertake a full review of the services on offer in the Greenbank Sports Academy, the intention being to identify any areas that could be aligned closer to Greenbank's college activity, whilst at the same time streamlining the business and identifying ways to increase footfall that will lead to increases in Greenbank's profit margins, without diverting activity away from priority service users.
- to grow partnerships to the benefit of the charity through the development of the new Fundraising Group.

Structure, governance and management

The charity is a company limited by guarantee (no. 1696490), incorporated in England on 2nd February 1983 and registered as a Charity (no. 513814) on 2nd June 1983. 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.

At an Extraordinary General Meeting in January 2025 updated Articles of Association were agreed and from 2025 Greenbank has a Board of Trustees of between 3 and 8 members

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Anthony Baines	(Resigned 24 February 2026)
Paul Clark	
John Gillin	(Appointed 15 April 2025)
Emma Hulme	
Dr Alan Irving (Chair)	
John Lennon	(Resigned 28 February 2026)
Nathan Maguire	(Resigned 31 March 2025)
Sean Marshall	
Teresa Murphy	
Darrell Young	(Resigned 31 March 2025)

Recruitment and appointment of trustees

New trustees complete a short induction which involves meeting trustee board members and members of the senior staff team and as part of their introduction to the charity, a handbook is made available.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The charity has a Board of Trustees who meet regularly and are responsible for the strategic direction and policies of the charity. Powers of delegation are in place and day-to-day responsibility for the provision and quality of services rests with the CEO and the Senior Management Team.

Qualifying third party indemnity provisions

All trustees are covered by the charity's professional indemnity insurance.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Organisational structure

Sub Committees

Quality of Education (Scrutiny Group) and Finance Sub Committees have met at regular intervals throughout the year and report to the full Board of Trustees.

Recruitment and Appointment

Members of the Board of Trustees who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out in the Legal and Administration information at the front of this document. All trustees are registered as directors with Companies House. Board of Trustees members are elected at the Annual General Meeting (AGM) with one third retiring in rotation according to seniority. Retiring members are eligible for re-election and may serve three consecutive terms of office (if re-elected) and then (for members appointed from January 2025) shall be ineligible to stand for re-election until a period of at least 1 year has elapsed since ceasing to be a Director.

Remuneration policy

The Greenbank Project is committed to ensuring that we pay our staff fairly and in a way which ensures that we attract and retain people with the right skills to have the greatest impact in delivering our charitable objectives.

In determining The Greenbank Project remuneration policy, the Board of Trustees considers all factors which are deemed necessary. The objective of the policy is to ensure that the CEO and staff team are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the charity.

In 2024/25 Greenbank's Board of Trustees introduced a range of incentives to motivate staff, these included an Employee Assistant Programme, which offers a range of advice and support including counselling and mental health support for both staff and their families, and discounted gym memberships, ensuring that employees mental and physical health is being supported.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other charities ensuring that The Greenbank Project remains sensitive to the broader factors e.g. pay and employment conditions elsewhere.

We aim to recruit, subject to experience, at the lower – midpoint within any band, providing scope to reward excellence. We do not employ interns without pay.

Delivery of The Greenbank Project charitable vision and purpose is primarily dependent on our staff, which is the largest single element of charitable expenditure.

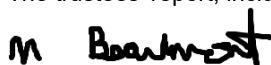
Auditor

In accordance with the company's articles, a resolution proposing that DSG Audit be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report, including the strategic report, was approved by the Board of Trustees.



Mary Beaumont
Company secretary

13 April 2026

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 JULY 2025**

The trustees, who are also the directors of The Greenbank Project for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GREENBANK PROJECT

Opinion

We have audited the financial statements of The Greenbank Project (the 'charity') for the year ended 31 July 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF THE GREENBANK PROJECT

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

Based on our discussions with the charitable company's management and the Trustees, we identified those laws and regulations considered to have a direct effect on the financial statements including the Education Act 2005, Education and Skills Act 2008, Children and Families Act 2014, UK financial reporting standards and Charity Law.

We also identified those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charitable company and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, fundraising regulations, safeguarding and health and safety legislation.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF THE GREENBANK PROJECT**

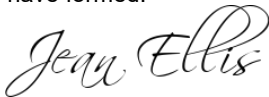
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation.

This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jean Ellis BA FCA CTA (Senior Statutory Auditor)

For and on behalf of DSG Audit, Statutory Auditor

Chartered Accountants

Castle Chambers

43 Castle Street

Liverpool

L2 9TL

13 April 2026

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 JULY 2025

		Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	Notes	£	£	£	£	£	£
Income from:							
Donations and legacies	3	22,501	5,252	27,753	3,913	1,186	5,099
Charitable activities	4	307,259	2,639,477	2,946,736	280,897	2,074,796	2,355,693
Investments	5	50	-	50	102	-	102
Total income		<u>329,810</u>	<u>2,644,729</u>	<u>2,974,539</u>	<u>284,912</u>	<u>2,075,982</u>	<u>2,360,894</u>
Expenditure on:							
Charitable activities	6	456,402	2,508,154	2,964,556	655,395	2,040,913	2,696,308
Total expenditure		<u>456,402</u>	<u>2,508,154</u>	<u>2,964,556</u>	<u>655,395</u>	<u>2,040,913</u>	<u>2,696,308</u>
Net income/(expenditure)		(126,592)	136,575	9,983	(370,483)	35,069	(335,414)
Transfers between funds		66,470	(66,470)	-	-	-	-
Net movement in funds	8	(60,122)	70,105	9,983	(370,483)	35,069	(335,414)
Reconciliation of funds:							
Fund balances at 1 August 2024		4,743,331	65,069	4,808,400	5,113,814	30,000	5,143,814
Fund balances at 31 July 2025		<u>4,683,209</u>	<u>135,174</u>	<u>4,818,383</u>	<u>4,743,331</u>	<u>65,069</u>	<u>4,808,400</u>

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

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 JULY 2025**

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	12		4,821,457		4,962,623
Current assets					
Debtors	13	283,682		102,585	
Cash at bank and in hand		50,264		75,384	
			333,946		177,969
Creditors: amounts falling due within one year	14	(215,461)		(187,630)	
Net current assets/(liabilities)			118,485		(9,661)
Total assets less current liabilities			4,939,942		4,952,962
Creditors: amounts falling due after more than one year	15		(121,559)		(144,562)
Net assets			4,818,383		4,808,400
The funds of the charity					
Restricted income funds	18		135,174		65,069
Unrestricted funds	19		4,683,209		4,743,331
			4,818,383		4,808,400

The financial statements were approved by the trustees on 13 April 2026



Dr Alan Irving (Chair)
Trustee

Company registration number 01696490 (England and Wales)

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2025**

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	24		105,877		(108,068)
Investing activities					
Purchase of tangible fixed assets		(97,995)		(47,447)	
Investment income received		50		102	
Net cash used in investing activities			(97,945)		(47,345)
Financing activities					
Repayment of bank loans		(22,541)		(22,264)	
Net cash used in financing activities			(22,541)		(22,264)
Net decrease in cash and cash equivalents			(14,609)		(177,677)
Cash and cash equivalents at beginning of year			64,873		242,550
Cash and cash equivalents at end of year			50,264		64,873
Relating to:					
Cash at bank and in hand			50,264		75,384
Bank overdrafts included in creditors payable within one year			-		(10,511)

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

Charity information

The Greenbank Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Greenbank Lane, Aigburth, Liverpool, L17 1AG. The nature of the charitable company's operations and principal activities are set out on page 1.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going-concern basis. The trustees have considered the charity's financial position, cash flows, and forecasts for a period of at least twelve months from the date of approval of these financial statements.

The charity continues to receive its principal funding from the Education & Skills Funding Agency and Local Authorities, and projected levels of funding for the forthcoming year are consistent with those received in previous years. Forecasts prepared by management indicate that the charity will maintain adequate cash reserves throughout the period under review.

While certain cost pressures exist, including higher sessional staffing costs and some increases in overheads, these have been reflected in the projections and are not considered to threaten the charity's ability to meet its liabilities as they fall due. Loan repayments remain modest and within forecasted cash headroom.

On this basis, and having reviewed the forecasts and assumptions, the trustees consider there to be no material uncertainties that cast significant doubt on the charity's ability to continue as a going concern, and the financial statements have therefore been prepared on a going-concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to special performance conditions and is recognised as earned as the related services are provided. Grant income included in this category provides funding to support performance activities and is recognised when there is entitlement, certainty of receipt and the amounts can be measured with sufficient reliability.

No amount is included in the financial statements for volunteer time.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes costs associated with the College and Sports Academy including support costs as appropriate.
- Other expenditure represents those items not falling into the category above.

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

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at the charity's registered office. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Leasehold land and buildings	2% straight line
Fixtures and fittings	25% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting 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.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and before it meets the definition of a charitable company for UK corporation tax purposes.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 VAT

The charity is partially exempt for VAT purposes, therefore figures shown in the accounts are included gross subject to any VAT which may be recoverable.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Donations and gifts	3,001	5,252	8,253	3,913	1,186	5,099
Grant income	19,500	-	19,500	-	-	-
	<u>22,501</u>	<u>5,252</u>	<u>27,753</u>	<u>3,913</u>	<u>1,186</u>	<u>5,099</u>

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
College						
Sale of goods	39,329	-	39,329	29,033	-	29,033
Services provided under contract	-	2,454,262	2,454,262	-	1,964,415	1,964,415
Performance related grants	-	-	-	-	(7,662)	(7,662)
Academy						
Sale of goods	267,930	-	267,930	251,864	-	251,864
Performance related grants	-	185,215	185,215	-	118,043	118,043
	<u>307,259</u>	<u>2,639,477</u>	<u>2,946,736</u>	<u>280,897</u>	<u>2,074,796</u>	<u>2,355,693</u>

5 Income from investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Interest receivable	<u>50</u>	<u>102</u>

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

6 Expenditure on charitable activities

	College 2025 £	Academy 2025 £	Total 2025 £	College 2024 £	Academy 2024 £	Total 2024 £
Direct costs						
Staff costs	1,646,459	240,565	1,887,024	1,445,864	226,989	1,672,853
Purchases	89,881	5,758	95,639	85,711	4,888	90,599
Rent, rates and water	8,984	17,074	26,058	5,803	11,029	16,832
Travel	1,394	1,994	3,388	1,391	2,238	3,629
Staff training	3,745	1,282	5,027	10,553	2,988	13,541
Student travel	27,281	-	27,281	48,862	-	48,862
Student allowance	26,092	-	26,092	43,515	-	43,515
Student training	47,560	58	47,618	30,893	350	31,243
Repairs and maintenance	190,841	29,831	220,672	147,043	21,621	168,664
Leasing	10,477	-	10,477	7,183	-	7,183
Professional fees	61,450	45	61,495	51,379	5,958	57,337
Protective clothing	-	-	-	1,220	489	1,709
Bad debts	-	-	-	3,122	1,100	4,222
Sundry expenses	240	-	240	6,155	-	6,155
Other charitable costs	14,262	-	14,262	13,942	-	13,942
	<u>2,128,666</u>	<u>296,607</u>	<u>2,425,273</u>	<u>1,902,636</u>	<u>277,650</u>	<u>2,180,286</u>
Share of support and governance costs (see note 7)						
Support	337,236	188,222	525,458	366,791	136,231	503,022
Governance	6,913	6,912	13,825	6,500	6,500	13,000
	<u>2,472,815</u>	<u>491,741</u>	<u>2,964,556</u>	<u>2,275,927</u>	<u>420,381</u>	<u>2,696,308</u>
Analysis by fund						
Unrestricted funds	78,418	377,984	456,402	321,191	334,204	655,395
Restricted funds	2,394,397	113,757	2,508,154	1,954,736	86,177	2,040,913
	<u>2,472,815</u>	<u>491,741</u>	<u>2,964,556</u>	<u>2,275,927</u>	<u>420,381</u>	<u>2,696,308</u>

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

7 Support costs allocated to activities

	2025	2024
	£	£
Depreciation	239,161	226,956
Establishment costs	134,080	119,651
Information technology	45,917	44,438
Office costs	73,188	74,310
Legal and professional	33,112	37,667
Governance costs	13,825	13,000
	<u>539,283</u>	<u>516,022</u>
Analysed between:		
College	344,149	373,291
Academy	195,134	142,731
	<u>539,283</u>	<u>516,022</u>
	2025	2024
	£	£
Governance costs comprise:		
Audit fees	13,825	13,000
	<u>13,825</u>	<u>13,000</u>

8 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	13,825	13,000
Depreciation of owned tangible fixed assets	239,161	226,956
	<u>239,161</u>	<u>226,956</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2024: no trustees).

None of the trustees (or any persons connected with them) received any travel or other expenses from the charity during the year (2024: £nil).

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Operational and training	54	79
Administration	8	3
Finance and management	8	6
Security	2	2
	<hr/>	<hr/>
Total	72	90
	<hr/> <hr/>	<hr/> <hr/>

Employment costs

	2025	2024
	£	£
Wages and salaries	1,719,911	1,523,354
Social security costs	108,465	90,277
Other pension costs	58,648	59,222
	<hr/>	<hr/>
	1,887,024	1,672,853
	<hr/> <hr/>	<hr/> <hr/>

Included in salary costs above are payments to agency workers of £356,957.(2024: £221,173).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
	Number	Number
£60,000 - £69,999	1	1
	<hr/> <hr/>	<hr/> <hr/>

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	212,881	174,259
	<hr/> <hr/>	<hr/> <hr/>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

12 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 August 2024	3,817,104	4,022,696	1,592,274	109,096	9,541,170
Additions	-	-	97,995	-	97,995
At 31 July 2025	3,817,104	4,022,696	1,690,269	109,096	9,639,165
Depreciation and impairment					
At 1 August 2024	1,386,782	1,625,074	1,457,595	109,096	4,578,547
Depreciation charged in the year	76,342	81,115	81,704	-	239,161
At 31 July 2025	1,463,124	1,706,189	1,539,299	109,096	4,817,708
Carrying amount					
At 31 July 2025	2,353,980	2,316,507	150,970	-	4,821,457
At 31 July 2024	2,430,322	2,397,622	134,679	-	4,962,623

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	29,191	43,496
Other debtors	629	8,686
Prepayments and accrued income	253,862	50,403
	283,682	102,585

14 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans and overdrafts	16	23,309	33,358
Other taxation and social security		31,216	17,452
Trade creditors		108,944	116,274
Other creditors		936	571
Accruals and deferred income		51,056	19,975
		215,461	187,630

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

15 Creditors: amounts falling due after more than one year	Notes	2025 £	2024 £
Bank loans	16	121,559	144,562
		<u> </u>	<u> </u>
16 Loans and overdrafts		2025 £	2024 £
Bank overdrafts		-	10,511
Bank loans		144,868	167,409
		<u> </u>	<u> </u>
		144,868	177,920
		<u> </u>	<u> </u>
Payable within one year		23,309	33,358
Payable after one year		121,559	144,562
		<u> </u>	<u> </u>
Amounts included above which fall due after five years:			
Payable by instalments		56,020	70,975
		<u> </u>	<u> </u>

Barclays bank holds a first legal charge over the land and buildings of the charity as security for the bank loan and overdraft facility. Interest is charged on the bank loan at 3.54%.

A loan of £50,000 was provided in the year ended 31 August 2021 by The Co-operative Bank under the Bounce Back Loan Scheme which is a UK government scheme to support UK businesses as a result of the coronavirus pandemic. Under the scheme no interest is paid for the first 12 months after which the interest rate will be 2.5%.

17 Retirement benefit schemes	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	58,648	59,222
	<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds		Movement in funds		Movement in funds		Transfers	Balance at 31 July 2025
	Incoming resources	Resources expended	Incoming resources	Resources expended	Incoming resources	Resources expended		
Balance at 1 August 2023	£	£	£	£	£	£	£	£
ESFA/DfE	-	1,546,021	(1,546,021)	-	1,941,254	(1,900,889)	27,230	67,595
Liverpool City Council (HNS)	-	313,240	(313,240)	-	379,243	(379,243)	-	-
Knowsley MBC (HNS)	-	9,296	(9,296)	-	9,696	(9,696)	-	-
Other Local Authorities (HNS)	-	40,060	(40,060)	-	58,379	(58,379)	-	-
Sports England	-	72,500	(38,031)	34,469	115,000	(21,300)	(93,700)	34,469
Holiday activity fund	-	19,475	(19,475)	-	19,000	(19,000)	-	-
Other	30,000	75,390	(74,790)	30,600	122,157	(119,647)	-	33,110
	30,000	2,075,982	(2,040,913)	65,069	2,644,729	(2,508,154)	(66,470)	135,174

Education, Skills Funding Agency (ESFA) / Department for Education (DfE)

This represents core funding provided by the ESFA/DfE to cover the college running costs.

Higher Needs Support (HNS) Funds

High needs support funding supports students with specific learning needs through small classes, learner support, welfare, equipment etc.

Sports England provide funding for the Power Hockey Development project.

Holiday Activity Fund

A grant from the local authority to deliver holiday activities and a food programme.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

18 Restricted funds (Continued)

Other restricted funds

Included in other funds are the following:

JMU (Liverpool John Moores University)

Capital funding provided to enable Greenbank's sports hall lighting to be upgraded to LED and enable a smart lighting control system used to manage and automate lights wirelessly

LCVS (for boiler project)

Capital funding contribution towards essential infrastructure improvements, specifically supporting the replacement/upgrade of the Academy's boiler system to ensure safe and efficient facility operations.

Liverpool City Council (LCC)

Funding support towards community sport and play initiatives, including inclusive programmes and local participation opportunities aligned to city-wide health and wellbeing priorities.

The balance brought forward at 1 August 2023 and carried forward at 31 July 2025 represents monies received from the Peter Harrison Foundation for funding towards the refurbishment of academy changing rooms.

Transfers

A transfer of £27,230 has been made into the restricted fund during the year. This relates to unspent free school meal and bursary allocations from the prior period, identified during the reconciliation of historic allocations and carried forward for use in accordance with the original fund restrictions.

A transfer of £93,700 has been made from restricted funds to unrestricted funds to reflect the purchase of fixed assets financed from restricted income in the year.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2024	Incoming resources	Resources expended	Transfers	At 31 July 2025
	£	£	£	£	£
Tangible fixed asset fund	4,822,622	-	-	(128,694)	4,693,928
General funds	(79,291)	329,810	(456,402)	195,164	(10,719)
	<u>4,743,331</u>	<u>329,810</u>	<u>(456,402)</u>	<u>66,470</u>	<u>4,683,209</u>
Previous year:	At 1 August 2023	Incoming resources	Resources expended	Transfers	At 31 July 2024
	£	£	£	£	£
Tangible fixed asset fund	4,989,731	-	-	(167,109)	4,822,622
General funds	124,083	284,912	(655,395)	167,109	(79,291)
	<u>5,113,814</u>	<u>284,912</u>	<u>(655,395)</u>	<u>-</u>	<u>4,743,331</u>

Tangible fixed asset fund

In order to accurately show the reserves tied up in fixed assets held by the charity, a designated tangible fixed asset fund has been created representing assets used operationally by the charity net of loans secured on them. This fund includes assets acquired with historic capital grants. As these grants have been expended in line with the conditions of funding, this has discharged the restriction on them, and therefore they have been transferred to unrestricted funds.

20 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 July 2025:			
Tangible assets	4,821,457	-	4,821,457
Current assets/(liabilities)	(16,689)	135,174	118,485
Long term liabilities	(121,559)	-	(121,559)
	<u>4,683,209</u>	<u>135,174</u>	<u>4,818,383</u>

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

20 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 July 2024:			
Tangible assets	4,962,623	-	4,962,623
Current assets/(liabilities)	(74,730)	65,069	(9,661)
Long term liabilities	(144,562)	-	(144,562)
	<u>4,743,331</u>	<u>65,069</u>	<u>4,808,400</u>

21 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	5,166	4,831
Between two and five years	9,229	11,841
	<u>14,395</u>	<u>16,672</u>

Lessor

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2025 £	2024 £
Within one year	2,500	2,500
	<u>2,500</u>	<u>2,500</u>

22 Contingent liability

Included within restricted funds at 31 July 2025 is £67,595 relating to free school meal and bursary allocations carried forward from prior years. Under the terms of the funding arrangements, any amounts remaining unspent at 31 July 2026 may be repayable to the funder. As at the reporting date, no provision has been recognised in these financial statements based on the trustees' assessment.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

23 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Two trustees donated a total of £1,056 to the charity during the year.

Other related party transactions:

During the year, the Greenbank Project made purchases for equipment totalling £93,700 (2024: £45,000) from Powersport Engineering CIC. At the year end £nil (2024: £nil) remained outstanding.

Powersport Engineering CIC is a community interest company and is deemed to be a related party in which Greenbank Project has significant influence over by virtue of being its main customer and employing one of its directors, Peter Wyman.

24 Cash generated from/(absorbed by) operations	2025	2024
	£	£
Surplus/(deficit) for the year	9,983	(335,414)
Adjustments for:		
Investment income recognised in statement of financial activities	(50)	(102)
Depreciation and impairment of tangible fixed assets	239,161	226,956
Movements in working capital:		
(Increase) in debtors	(181,097)	(15,134)
Increase in creditors	37,880	15,626
Cash generated from/(absorbed by) operations	105,877	(108,068)

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025**

25 Analysis of changes in net (debt)/funds

	At 1 August 2024	Cash flows	At 31 July 2025
	£	£	£
Cash at bank and in hand	75,384	(25,120)	50,264
Bank overdrafts	(10,511)	10,511	-
	<u>64,873</u>	<u>(14,609)</u>	<u>50,264</u>
Loans falling due within one year	(22,847)	(462)	(23,309)
Loans falling due after more than one year	(144,562)	23,003	(121,559)
	<u>(102,536)</u>	<u>7,932</u>	<u>(94,604)</u>
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

THE GREENBANK PROJECT

England & Wales - Charity number 513814

Accounts

Charity registration number 513814 (England and Wales)

Company registration number 01696490

THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE LEGAL AND ADMINISTRATIVE INFORMATION

Charity number (England and Wales)	513814	
Company number	01696490	
President	Lady Angela Morgan	
Patrons	Sir Philip Craven Miss R Hall	(Deceased 7 November 2024))
Trustees (Council of Management)	A Baines P Clark E Hulme Dr A Irving (Chair) Mr J Lennon N Maguire S Marshall T Murphy B Young	(Appointed 19 March 2024) (Appointed 20 March 2024)
Secretary	M J Beaumont	
Chief Executive	M J Beaumont	
Senior Management Team		
SEND Education Business Manager	Lisa Turner	
Sports Development Manager	Mark Palmer	
Quality Assurance Manager	Shinear Dickson	(Resigned 26 July 2024)
Senior Data Analyst	Ian Grice	
Interim Curriculum Manager	Christine Maguire	
Quality Manager	Rebekah Young	(Resigned 9th February 2024)
Registered office	Greenbank Lane Aigburth Liverpool L17 1AG	
Auditor	DSG Audit Castle Chambers 43 Castle Street Liverpool L2 9TL	

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Bankers

The Co-operative Bank plc
1-3 Parker Street
Liverpool
Merseyside
L1 1DJ

Solicitors

Weightmans LLP
100 Old Hall Street
Liverpool
L3 9QJ

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE CONTENTS

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THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 JULY 2024

The trustees present their annual report and financial statements for the year ended 31 July 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objectives are: to provide or assist in the provision of facilities for the education, training, employment, welfare and relief of persons who have special needs by reason of disability (principal objective) and to benefit the residents of Liverpool and the surrounding area by the provision of facilities, or recreation, or other leisure time occupation of those who have need of such facilities by reason of youth, age, infirmity, disability, financial hardship, social and economic circumstances or for the public at large in the interests of social welfare and with the objective of improving the condition of life of the residents.

There have been no changes in the policies adopted in furtherance of these objectives during the year.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding which activities the charity should undertake.

Greenbank's activities are reflected in its mission statement, which is:

"Supporting people to achieve their potential through inclusive education, sport and leisure activities".

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Achievements and performance

Provision of facilities for education, training and employment – Greenbank College

Greenbank's education, training and employment services are offered by Greenbank College, a small facility which provides supported and inclusive opportunities for a diverse range of students.

College running costs were met during the year primarily through contract funding provided by the Educational Skills Funding Agency (ESFA). Greenbank was able to provide educational opportunities for 164 students.

All 164 of these students are aged between 16 and 18 or up to 25 with an Education, Health & Care Plan (EHCP), following a study programme, which focuses on their aspirations for their future. Each programme includes a work-related subject in addition to mathematics and English (if not already achieved to a level 2 standard), employability & citizenship skills, work experience or a placement, enrichment activities as well as 1 to 1 tutor sessions. The aim is to provide a great experience for all students involved.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 JULY 2024

Subjects offered to students include

- Business and Administration
- Catering and Hospitality
- Customer Service
- Hairdressing
- Information Technology (IT)
- Sport and Active Leisure
- Health & Social Care
- English
- Mathematics
- Foundation Learning

The challenges faced during the year 2023/24 were continuing staff retention (which has eased somewhat compared to the previous year, although still high), and low student numbers. This led to the employment of agency staff to cover unfilled roles, providing some stability in the classroom and should lead to an increase in academic outcomes in the coming years. The turnover rate of staff remained a cause of concern, however, throughout 2023/24. Greenbank tried to provide a competitive wage, but this was difficult at a time when the economy was heavily affected by inflation and rising wage demands. Difficulties with staff retention impacted on the overall student achievement rate, which declined from a high of 80.3% in 2022/23 to 69.2% in 2023/24, which was more in line with the 2021/22 rate of 66.4%, a year when the British Psychological Society recognised that some students, especially learners with SEND needs, were still showing the signs of the lingering negative effects of COVID 19. The functional skill rates also saw a decline, with the rate in 2023/24 being 47.8%, the lowest since before the Pandemic. Study programme progressions rates however, did stabilise, with numbers only slightly down from 2022/23.

College achievement rates

	2021/22	2022/23	2023/24
Overall Achievement Rates	66.4%	80.3%	69.2%
LLDD Achievement Rate	68.2%	81.4%	69.3%
Functional Skills English and Mathematics	65.7%	60.3%	47.8%
Number of LLDD Students	122	116	130
Study Programme Destination (Positive Progression)	85.5%	90.7%	86.6%

Ofsted

The annual college Self-Assessment Report was completed in February 2024 and approved by the Board of Trustees. As part of an ongoing process, the subsequent Quality Improvement Plan was produced in alignment with the Strategic Framework and contained comprehensive actions for development which were formally reviewed and updated by the Quality Assurance Manager, up until the Ofsted inspection which took place between 11th and 13th June 2024.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Ofsted's findings were disappointing, The Greenbank Project was judged to be 'requires improvement' for overall effectiveness and inadequate in part for 'leadership and management', specifically identifying areas that leaders had already started to address, but were not fully embedded at the time of the inspection. This led to additional conditions of funding clauses being put in place in Greenbank's contract for services. In response Greenbank has had two meetings with the Department for Education, we have submitted a Post Inspection Action Plan, which details actions being taken to address the Ofsted findings and are expecting a monitoring visit between January and July 2025.

Linking learning and work

Greenbank College employs a Student Recruitment and Marketing Officer, whose role is to develop links with local employers, volunteer agencies, etc., to offer relevant work experience for students. Making this link between classroom learning and the workplace is an important element of Greenbank's work.

Two key problems during 2023/24, which continued to hinder potential employment partners, was the ever-increasing cost of energy and the high inflation rates. These left many businesses focusing solely on maintaining themselves, which may have caused a shortage of placement opportunities for the college. The sectors most heavily affected by increasing costs were the hospitality and tourism industries, industries which link closely with Greenbank's curriculum offer. Despite ongoing problems for our business partners, placement opportunities continued to be offered and new relationships were formed, including with volunteering agencies. These allowed Greenbank students to experience the work place. Out of 164 of our students, 127 were able to take part in work-based activities. 94 of these were in work experience, 29 in external placements and 34 took part in internal placements.

Supported Internships

Working in partnership with Liverpool City Council, Royal Liverpool University Hospital Trust (RLUHT), the Department for Work and Pensions and Supported Employment Agency HFT, Greenbank College continued to deliver the Supported Internship programme. Job coaches supported 14 interns, placed in RLUHT and Liverpool City Council. 100% of these interns progressed from their internship into work, or volunteering positions on the completion of their programme.

The Kinsella Suite

The Kinsella Suite provides a first-class realistic working environment for our young people aged 16 – 18 and up to 25 if they have an EHCP in place. It has two small conference rooms for hire, along with four en-suite bedrooms.

The facility is used as a progression route for High Needs students, giving them both the skills and work experience to enable them to secure full-time employment in this area of the local economy.

For those students who are on a Foundation Learning programme, the Kinsella Suite was used to help them practise their independent living skills. This continued to be an integral part of their learning programme in 2023/24, when students had weekly sessions, learning every day skills, such as making toast and hot drinks, hoovering and general cleaning. The Kinsella Suite was never intended to be a major source of income; however we are pleased to report that the Kinsella Suite has raised an additional £6,554 between August 2023 and July 2024 of unrestricted funds for the charity.

Graduation

Greenbank held its first student Graduation Ceremony for leavers in 2023/24. This was a low-key affair due to the nature of our students, many of whom were foundation learners. The ceremony was held in the Kinsella Suite for 56 leavers. Each student received a personal message from the CEO, which referred to the achievements they had made during their time at Greenbank. Of the 56 students leaving Greenbank in 2023/24 over two thirds positively progressed, 26 into further learning at another college; 5 into paid employment; 3 onto an apprenticeship, and 3 progressed into volunteering.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Awards ceremony

A 2023/24 awards ceremony was held on the last day of term. The Lord Mayor of Liverpool, Cllr Richard Kemp CBE and his wife the Lady Mayoress, along with Paul Amann, a Principal Officer, representing Liverpool City Region, attended the event to present our students with their end of year awards.

Include I.T. Digital Inclusion

Greenbank continued as a partner organisation in a project led by Sefton CVS and VOLA Consortium called Include-IT Mersey, delivering essential digital skills to digitally excluded residents of the city region.

Following six years funded by the European Social Fund and National Lottery Community Fund, since 2023 it has been funded by the Government's UK Shared Prosperity Fund (UKSPF), set to run until March 2025. The project is aimed at increasing digital skills, confidence, and connectivity of disadvantaged, digitally excluded residents of the Liverpool City Region.

Following the successful conclusion of the ESF phase of the project in March 2023, through which we supported 97 digitally excluded, and mostly disabled people, between April 2023 and July 2024, the project has supported a further 41 people to develop basic IT skills.

Greenbank has been working with new and existing partners including Onward Housing, Kensington Community Centre, Wirral Mencap and, more recently, Wirral Change to ensure the new project reaches those who need it most.

Most learners have been Liverpool and Wirral residents (our primary target areas), with 49% aged 50+ and 44% having a disability, learning difficulty, or long-term health condition. 80% of learners went on to complete their programme of study, with 7 progressing to further education/ training and 6 moving from economic inactivity to active job-search.

Provision of facilities for recreation & leisure - Greenbank Sports Academy

Greenbank's inclusive sport and leisure services are delivered through Greenbank Sports Academy. Greenbank Sports Academy is funded through contract delivery, charitable support and trading activities including the hire of sports hall facilities for local community use and gym services offered on a membership basis.

Development and recovery

2023/24 saw participation rates in physical activity remain stable overall, demonstrating the stability of the academy during this period. Inequalities faced by those with physical and other difficulties have been persistent and have affected participation in the academy from minority groups. The cost-of-living crisis has been shown to affect behaviour, especially of those from minority groups. The academy, however, has found that despite the cost-of-living crisis, there has been an increase in demand for vacant sports hall slots; these have been especially noticeable from our established sports clubs, which have remained loyal to Greenbank.

Workforce-related problems have been a factor too, with many staff on minimum wage or in casual paid positions, eventually leaving Greenbank for positions in other sectors. Funding for charitable organisations has been noticeably tougher to obtain during the 2023/24 period, but nevertheless staff have managed to attract more grants, some being unrestricted fundraising income.

Developments in the academy have also continued to be a priority with the modernization of the facility being a high priority. This includes the planning for an upgrade of the current lighting system which will attract more high-profile sporting groups to the centre.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Activity Programme – continued focus on tackling inequalities with focus on disability and health conditions

The Sports Academy offers a weekly sports and physical activity programme in partnership with a range of clubs and organisations. Sessions offered in this reporting year included boccia, ambulant football, table-tennis, cycling (including adapted cycles), power football, power hockey and rebound therapy.

Partnerships continue to grow. In the reporting year these include: Aigburth Community Cycle Club; Women on Bikes; PSS Liverpool; Neurotherapy Centre; Walton Centre; Brio Leisure; The Brain Charity; Merseyside Sport; Options for Supported Living; Mencap Liverpool; Greenbank Giants Boccia Club; Greenbank Power Football Club; Panathlon; Liverpool Handball Club and Liverpool Roller Birds.

Access to Exercise and Wellbeing Programme

This project supports people with neurological conditions to identify what they want to achieve and then, through a blend of wellbeing, counselling, exercise, and physiotherapy, enables them to manage their condition successfully. The Neuro Therapy Centre, based on the outskirts of Chester, is the lead organisation for this project, working closely with Brio Leisure, Greenbank Sports Academy and The Brain Charity in Liverpool. The Walton Centre is a key partner along with Sheffield Hallam University who are evaluating the project's impact. To date, the project has successfully recruited 85 participants to the evaluation and has attracted over 250 new members, of whom 58 have completed their 3-month follow-up assessments, and 21 have gone on to complete their 6-month follow-up.

The interim evaluation report findings include:

- By the 3-month follow-up, the mean general health score had improved slightly to 3.2, with 70% of participants reporting that their health had either improved or stayed the same over the past year.
- Neuro Star - the area identified as needing the most support was 'Activities of Daily Living', which had a lower mean score of 2.8. By the 3-month follow-up, Neuro Star scores showed a positive trend, with the mean domain scores improving to 3.3.

The participant interview and focus groups have so far identified:

1. Exercise as a Tool for Managing Chronic Conditions
2. Challenges and Limitations of Physical Therapy
3. Value of Supportive Rehabilitation Environments
4. Emotional and Psychological Benefits of Exercise
5. Requests for more therapy options

Power sports' continued development

The development of power sports such as Football and Hockey has continued throughout the UK with Greenbank playing a key part in its development and recognition. The Greenbank Power Football club has gone from strength to strength, gaining promotion to the premiership and winning the champions title in the 2023- 24 season which was only its third season in the league.

In May 2024 Greenbank was successful in obtaining a further grant from Sport England for £250,000, to further develop a national programme for Power Hockey. The grant will be used to develop 5 Power Hockey participation hubs in England over the next 2 years.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Community development and collaboration

Greenbank has continued to support the wider sport, health and physical activity. This includes actively contributing to the Greenbank Active Partnership, Liverpool Active City Strategy, Cheshire and Merseyside All Together Active Strategy, Liverpool We Are Undefeatable Stakeholder Group, Cheshire and Merseyside Neurological Alliance, Activity Alliance stakeholder group, Liverpool City Region Equality Panel (disability) and the Access to Exercise and Wellbeing programme. These are vital in evaluating the role that sport and physical activity currently play, and indeed could play, in the future of health and wellbeing for our communities.

Designated funding and active projects

During the reporting year Greenbank secured grant funding of over £80,000 to support projects and services. These including Liverpool CRG Grant; Youth Diversion Fund; Eleanor Rathbone Trust and Holiday Activity Fund (HAF).

The Wheelbarrow Café

The Wheelbarrow café continues to be leased by our neighbours and owners of the Watering Can. Greenbank receives a rental income of £15,000 plus VAT per annum. The tenure of the lease is 5 years, with landlord and tenant having a break option after one year, subject to 2 months' notice.

Gym / Power Sport Memberships

Between 1st August 2023 and 31st July 2024, the gym was open for 342 days and recorded 7704 check-ins. It had an average of 151 active gym members per month. Power Sport memberships reached a core of 18 annual membership plans. The total number of gym members is 385.

Sports Hall

In addition, the sports hall generated £184,735 during the 2023-24 reporting year, as recorded by *Pitchbooking*. There were 2803 events held in the sports hall, ranging from casual football to regional, national and international major events; these included:

- IBTF Nations Cup and World Baton Twirling Championship Training venue
- Boccia England National league home venue for Greenbank Giants Boccia Club
- British Baton Twirling Championships
- Boccia England
- Black Flash Promotions Boxing
- Solo Star Dance Championships
- Liverpool Futsal Club Women's League Venue
- Liverpool Handball International Event
- Liverpool Roller Birds
- GB Power Hockey Association British Power Hockey League Finals.
- Panathlon Schools Event Programme– 21 unique events.
- LSSP Schools Events – Netball, Sports Hall Athletics and Inclusion Games.
- The Abbey Lee Dance Masterclass
- Merseyside Sport School Games
- WKSA Kuk Sool Won UK Tournament and Masters exhibition.
- Liverpool Futsal Club – NFS Tier 2 North Home venue
- Merseyside Open Fencing Tournament

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Working with elite athletes

During the year Greenbank Sports Academy was used by several elite athletes including:

- Abdi Jama – GB Wheelchair Basketball
- Marcus Harrison – England Powerchair Football
- James Dixon – England Deaf Cricket
- Isaac Towers, Nathan Maguire, Hannah Cockcroft, Sammi Kinghorn – British Athletics Wheelchair Racers
- Sam Kolek – Polish Wheelchair Racer

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

The charity recorded a net deficit of £335,414 (2023: £96,994) for the financial year ending 31 July 2024. At the year end, net assets stood at £4,808,400 (2023: £5,143,814) of which £65,069 (2023 : £30,000) was held in restricted funds and £4,743,331 (2023: £5,113,814) in unrestricted funds.

Currently the cash assets of the charity are held in three bank accounts (current accounts held with the Co-operative and Barclays Bank, and a savings account held with the Charitable Aid Foundation (CAF)).

Support

Greenbank is fortunate in having an experienced, knowledgeable and loyal workforce (both paid and voluntary) with a passion for meeting the needs of the people that it serves.

Thank you to our funders, patrons, students and participants for their support in 2023/24.

Reserves Policy

The Board of Trustees annually review Greenbank's reserves policy. This states that unrestricted funds not committed or invested in tangible fixed assets should be enough to cover three to six months core operational costs. The trustees are aware that the current level of reserves is below this target amount and are looking at ways to increase this but do not feel this impacts on the day-to-day activities of the charity.

Going concern

Partially in response to rising costs and in anticipation of reduced funding, The Greenbank Project has taken steps to actively monitor future expenditure, including the following:

- Implementing more rigorous controls on internal spending by way of a semi-automated purchase order control system, which ties in with budget checks.
- Revised budgets per department that ensure sustainability of the entity with department heads responsible for keeping to budget.
- Outsourced finance function including new monitoring software and forecast with near real time comparison to actuals.

These steps and the revised forecast will allow the Greenbank Project to actively monitor and control costs to meet shortfalls in funding as well as manage its day-to-day operations.

With these controls in mind, and on viewing the current forecast that covers a period of 12 months from date of signing, the trustees believe the charity is a going concern and no adjustments have been made to reflect the position if the charity ceased to be a going concern. The accounts have therefore been prepared on the going concern basis.

Investment policy

The Board of Trustees have agreed to seek specialist Charity Sector advice and guidance when in a position to consider investments.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 JULY 2024

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to limit exposure to these.

The five-year Strategic Ambitions Plan was produced in spring 2019, for implementation from August 2019. The plan takes account of external risks and over reliance on one stream of funding and covers 2019-2024. The plan has been amended by the Board and extended by a further two years to 2026 to take account of the COVID 19 pandemic. The plan has five overarching strategic ambitions, one being:

"Be a financially strong and sustainable organization that is an essential and influential partner in achieving the priorities of the Liverpool City Region (LCR)".

Internal risks are minimized through the implementation of an internal financial controls policy, clear line management responsibility, regular senior management meetings, business planning and a system of reporting to the Board of Trustees.

Plans for future periods

In line with Greenbank's five year strategic plan, the priorities for the next twelve months include the following:

- to ensure all areas identified for improvement in the Ofsted report (June 2024), are addressed successfully, through close scrutiny and monitoring of the post inspection action plan by the Trustee Scrutiny Panel
- to review Greenbank's Strategic Ambitions, taking account of staffing structures and financial viability
- to closely align the College's curriculum to Liverpool City Region's strategic priorities, whilst at the same time increasing the number of students who choose Greenbank as their place of study
- to undertake a full review of the services on offer in the Greenbank Sports Academy, the intention being to identify any areas that could be aligned closer to Greenbank's college activity, whilst at the same time streamlining the business and identifying ways to increase footfall that will lead to increases in Greenbank's profit margins, without diverting activity away from priority service users
- to grow the number of power hockey hubs nationally, which indirectly will increase access to power wheelchair sports for disabled people
- to grow partnerships to the benefit of the charity through the development of a new Fundraising Group

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Structure, governance and management

The charity is a company limited by guarantee (no. 1696490), incorporated in England on 2nd February 1983 and registered as a Charity (no. 513814) on 2nd June 1983. 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.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A Baines	
P Clark	(Appointed 19 March 2024)
E Hulme	
S Hulme (Vice Chair)	(Resigned 12 February 2024)
Dr A Irving (Chair)	
Mr J Lennon	
N Maguire	(Appointed 20 March 2024)
S Marshall	
T Murphy	
S Robinson	(Resigned 1 September 2023)
B Young	

New trustees complete a short induction which involves meeting trustee board members and members of the senior staff team and as part of their introduction to the charity and a handbook is made available.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Greenbank has a Board of Trustees of between 7 and 15 members who meet bi-monthly and are responsible for the strategic direction and policies of the charity. Powers of delegation are in place and day-to-day responsibility for the provision and quality of services rests with the CEO and the Senior Leadership Team.

Qualifying third party indemnity provisions

All trustees are covered by the charity's professional indemnity insurance.

Sub Committees

Quality & Curriculum, Finance & Resources Sub Committees have met at regular intervals throughout the year and report to the full Board of Trustees.

Recruitment and Appointment

Members of the Board of Trustees who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out in the Legal and Administration information at the front of this document. All trustees are registered as directors with Companies House. Board of Trustees members are elected at the Annual General Meeting (AGM) with one third retiring in rotation according to seniority. Retiring members are eligible for re-election.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 JULY 2024

Remuneration Policy

The Greenbank Project is committed to ensuring that we pay our staff fairly and in a way which ensures that we attract and retain people with the right skills to have the greatest impact in delivering our charitable objectives.

In determining The Greenbank Project remuneration policy, the Board of Trustees considers all factors which are deemed necessary. The objective of the policy is to ensure that the CEO and staff team are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the charity.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other charities ensuring that The Greenbank Project remains sensitive to the broader factors e.g. pay and employment conditions elsewhere.

We aim to recruit, subject to experience, at the lower – midpoint within any band, providing scope to reward excellence. We do not employ interns without pay.

Delivery of The Greenbank Project charitable vision and purpose is primarily dependent on our staff, which is the largest single element of charitable expenditure.

Auditor

DSG resigned as auditor on 11 September 2024. DSG Audit were appointed on 11 September 2024 and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report, including the strategic report, was approved by the Board of Trustees.



M J Beaumont

Company Secretary

Dated: 25 February 2025

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 JULY 2024**

The trustees, who are also the directors of The Greenbank Project for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GREENBANK PROJECT

Opinion

We have audited the financial statements of The Greenbank Project (the 'charity') for the year ended 31 July 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF THE GREENBANK PROJECT

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

Based on our discussions with the charitable company's management and the Trustees, we identified those laws and regulations considered to have a direct effect on the financial statements including the Education Act 2005, Education and Skills Act 2008, Children and Families Act 2014, UK financial reporting standards and Charity Law.

We also identified those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charitable company and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, fundraising regulations, safeguarding and health and safety legislation.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF THE GREENBANK PROJECT**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation.

This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jean Ellis BA FCA CTA (Senior Statutory Auditor)

For and on behalf of DSG Audit, Statutory Auditor

Chartered Accountants

Castle Chambers

43 Castle Street

Liverpool

L2 9TL

25 February 2025

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	3,913	1,186	5,099	426	-	426
Charitable activities	4	280,897	2,074,796	2,355,693	310,788	2,005,747	2,316,535
Interest received	5	102	-	102	43	-	43
Total income		284,912	2,075,982	2,360,894	311,257	2,005,747	2,317,004
Expenditure on:							
Charitable activities	6	655,395	2,040,913	2,696,308	438,251	1,975,747	2,413,998
Total expenditure		655,395	2,040,913	2,696,308	438,251	1,975,747	2,413,998
Net (expenditure)/income for the year/							
Net movement in funds		(370,483)	35,069	(335,414)	(126,994)	30,000	(96,994)
Fund balances at 1 August 2023		5,113,814	30,000	5,143,814	5,240,808	-	5,240,808
Fund balances at 31 July 2024		4,743,331	65,069	4,808,400	5,113,814	30,000	5,143,814

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 JULY 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		4,962,623		5,142,132
Current assets					
Debtors	13	102,585		87,451	
Cash at bank and in hand		75,384		242,550	
			177,969		330,001
Creditors: amounts falling due within one year	14	(187,630)		(161,047)	
Net current (liabilities)/assets			(9,661)		168,954
Total assets less current liabilities			4,952,962		5,311,086
Creditors: amounts falling due after more than one year	15		(144,562)		(167,272)
Net assets			4,808,400		5,143,814
The funds of the charity					
Restricted income funds	18		65,069		30,000
Unrestricted funds	19		4,743,331		5,113,814
			4,808,400		5,143,814

The financial statements were approved by the trustees on 25 February 2025

A Irving

Dr A Irving (Chair)
Trustee

Company registration number 01696490 (England and Wales)

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2024**

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	24		(108,068)		(30,050)
Investing activities					
Purchase of tangible fixed assets		(47,447)		(81,500)	
Investment income received		102		43	
Net cash used in investing activities			(47,345)		(81,457)
Financing activities					
Repayment of bank loans		(22,264)		(21,718)	
Net cash used in financing activities			(22,264)		(21,718)
Net decrease in cash and cash equivalents			(177,677)		(133,225)
Cash and cash equivalents at beginning of year			242,550		375,775
Cash and cash equivalents at end of year			64,873		242,550
Relating to:					
Cash at bank and in hand			75,384		242,550
Bank overdrafts included in creditors payable within one year			(10,511)		-

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Charity information

The Greenbank Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Greenbank Lane, Aigburth, Liverpool, L17 1AG. The nature of the charitable company's operations and principal activities are set out on page 1.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Partially in response to rising costs and in anticipation of reduced funding, The Greenbank Project has taken steps to actively monitor future expenditure, including the following:

- Implementing more rigorous controls on internal spending by way of a semi-automated purchase order control system, which ties in with budget checks.
- Revised budgets per department that ensure sustainability of the entity with department heads responsible for keeping to budget.
- Outsourced finance function including new monitoring software and forecast with near real time comparison to actuals.

These steps and the revised forecast will allow the Greenbank Project to actively monitor and control costs to meet shortfalls in funding as well as manage its day-to-day operations.

With these controls in mind, and on viewing the current forecast that covers a period of 12 months from date of signing, the trustees believe the charity is a going concern and no adjustments have been made to reflect the position if the charity ceased to be a going concern. The accounts have therefore been prepared on the going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

1 Accounting policies (Continued)

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to special performance conditions and is recognised as earned as the related services are provided. Grant income included in this category provides funding to support performance activities and is recognised when there is entitlement, certainty of receipt and the amounts can be measured with sufficient reliability.

No amount is included in the financial statements for volunteer time.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes costs associated with the College and Sports Academy including support costs as appropriate.
- Other expenditure represents those items not falling into the category above.

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

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at the charity's registered office. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Leasehold land and buildings	2% straight line
Fixtures and fittings	25% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting 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.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and before it meets the definition of a charitable company for UK corporation tax purposes.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 VAT

The charity is partially exempt for VAT purposes, therefore figures shown in the accounts are included gross subject to any VAT which may be recoverable.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2024	2024	2024	2023
	£	£	£	£
Donations and gifts	3,913	1,186	5,099	426

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
College						
Sale of goods	29,033	-	29,033	55,363	-	55,363
Services provided under contract	-	1,964,415	1,964,415	18,836	1,701,388	1,720,224
Performance related grants	-	(7,662)	(7,662)	-	39,061	39,061
Academy						
Sale of goods	251,864	-	251,864	236,589	-	236,589
Performance related grants	-	118,043	118,043	-	265,298	265,298
	<u>280,897</u>	<u>2,074,796</u>	<u>2,355,693</u>	<u>310,788</u>	<u>2,005,747</u>	<u>2,316,535</u>

5 Income from investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	102	43

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

6 Expenditure on charitable activities

	College 2024 £	Academy 2024 £	Total 2024 £	College 2023 £	Academy 2023 £	Total 2023 £
Direct costs						
Staff costs	1,445,864	226,989	1,672,853	1,264,819	182,642	1,447,461
Purchases	85,711	4,888	90,599	40,025	25,571	65,596
Rent, rates and water	5,803	11,029	16,832	-	11,064	11,064
Travel	1,391	2,238	3,629	304	3,746	4,050
Staff training	10,553	2,988	13,541	18,118	-	18,118
Student travel	48,862	-	48,862	68,627	-	68,627
Student allowance	43,515	-	43,515	64,957	-	64,957
Student training	30,893	350	31,243	43,286	-	43,286
Repairs and mainenance	147,043	21,621	168,664	110,785	6,104	116,889
Leasing	7,183	-	7,183	4,871	472	5,343
Professional fees	51,379	5,958	57,337	52,067	4,912	56,979
Protective clothing	1,220	489	1,709	1,202	-	1,202
Bad debts	3,122	1,100	4,222	-	73	73
Sundry expenses	6,155	-	6,155	7,658	-	7,658
Other charitable costs	13,942	-	13,942	8,214	7,593	15,807
	<u>1,902,636</u>	<u>277,650</u>	<u>2,180,286</u>	<u>1,684,933</u>	<u>242,177</u>	<u>1,927,110</u>
Share of support and governance costs (see note 7)						
Support	366,791	136,231	503,022	339,191	135,697	474,888
Governance	6,500	6,500	13,000	6,000	6,000	12,000
	<u>2,275,927</u>	<u>420,381</u>	<u>2,696,308</u>	<u>2,030,124</u>	<u>383,874</u>	<u>2,413,998</u>
Analysis by fund						
Unrestricted funds	321,191	334,204	655,395	319,675	118,576	438,251
Restricted funds	1,954,736	86,177	2,040,913	1,710,449	265,298	1,975,747
	<u>2,275,927</u>	<u>420,381</u>	<u>2,696,308</u>	<u>2,030,124</u>	<u>383,874</u>	<u>2,413,998</u>

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

7 Support costs allocated to activities	2024	2023
	£	£
Depreciation	226,956	226,954
Establishment costs	119,651	104,837
Information technology	44,438	28,757
Office costs	74,310	78,616
Legal and professional	37,667	35,724
Governance costs	13,000	12,000
	<u>516,022</u>	<u>486,888</u>
Analysed between:		
College	373,291	345,191
Academy	142,731	141,697
	<u>516,022</u>	<u>486,888</u>
	2024	2023
	£	£
Governance costs comprise:		
Audit fees	13,000	12,000
	<u>13,000</u>	<u>12,000</u>

8 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	13,000	12,000
Depreciation of owned tangible fixed assets	226,956	226,954
	<u>226,956</u>	<u>226,954</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2023: no trustees).

None of the trustees (or any persons connected with them) received any travel or other expenses from the charity during the year (2023: £nil).

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Operational and training	79	73
Administration	3	8
Finance and management	6	9
Security	2	2
	<hr/>	<hr/>
Total	90	92
	<hr/> <hr/>	<hr/> <hr/>

Employment costs

	2024	2023
	£	£
Wages and salaries	1,523,354	1,308,502
Social security costs	90,277	83,826
Other pension costs	59,222	55,133
	<hr/>	<hr/>
	1,672,853	1,447,461
	<hr/> <hr/>	<hr/> <hr/>

Included in salary costs above are payments to agency workers of £221,173 (2023 £71,833).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
	Number	Number
£60,000 - £69,999	1	1
	<hr/> <hr/>	<hr/> <hr/>

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	174,259	198,951
	<hr/> <hr/>	<hr/> <hr/>

The charity considers its key management personnel to comprise the Chief Executive Officer, Education and Curriculum Manager, Finance Manager, Quality Assurance Manager, Sports Development Manager, Sports and Cafe Duty Manager and the Management Information Manager.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

12 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 August 2023	3,817,104	4,022,696	1,544,827	109,096	9,493,723
Additions	-	-	47,447	-	47,447
At 31 July 2024	3,817,104	4,022,696	1,592,274	109,096	9,541,170
Depreciation and impairment					
At 1 August 2023	1,310,440	1,544,620	1,387,435	109,096	4,351,591
Depreciation charged in the year	76,342	80,454	70,160	-	226,956
At 31 July 2024	1,386,782	1,625,074	1,457,595	109,096	4,578,547
Carrying amount					
At 31 July 2024	2,430,322	2,397,622	134,679	-	4,962,623
At 31 July 2023	2,506,664	2,478,076	157,392	-	5,142,132

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	43,496	41,286
Other debtors	8,686	4,170
Prepayments and accrued income	50,403	41,995
	102,585	87,451

14 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans and overdrafts	16	33,358	22,401
Other taxation and social security		17,452	20,948
Trade creditors		116,274	28,250
Other creditors		571	388
Accruals and deferred income		19,975	89,060
		187,630	161,047

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

15 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	16	144,562	167,272

16 Loans and overdrafts

	2024 £	2023 £
Bank overdrafts	10,511	-
Bank loans	167,409	189,673
	<u>177,920</u>	<u>189,673</u>
Payable within one year	33,358	22,401
Payable after one year	144,562	167,272

Amounts included above which fall due after five years:

Payable by instalments	70,975	70,975
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Barclays bank holds a first legal charge over the land and buildings of the charity as security for the bank loan and overdraft facility. Interest is charged on the bank loan at 3.54%.

A loan of £50,000 was provided in the year ended 31 August 2021 by The Co-operative Bank under the Bounce Back Loan Scheme which is a UK government scheme to support UK businesses as a result of the coronavirus pandemic. Under the scheme no interest is paid for the first 12 months after which the interest rate will be 2.5%.

17 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	59,222	55,133

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds		Movement in funds		Movement in funds		Balance at 31 July 2024
	Incoming resources	Resources expended	Balance at 1 August 2023	Incoming resources	Resources expended	Balance at 31 July 2024	
	£	£	£	£	£	£	£
ESFA	1,431,083	(1,431,083)	-	1,546,021	(1,546,021)	-	-
Liverpool City Council (HNS)	193,769	(193,769)	-	313,240	(313,240)	-	-
Knowsley MBC (HNS)	42,418	(42,418)	-	9,296	(9,296)	-	-
Other Local Authorities (HNS)	14,397	(14,397)	-	40,060	(40,060)	-	-
Sports England	81,500	(81,500)	-	72,500	(38,031)	34,469	34,469
Big Lottery	39,061	(39,061)	-	-	-	-	-
VOLA New Futures	12,090	(12,090)	-	-	-	-	-
Holiday activity fund	11,527	(11,527)	-	19,475	(19,475)	-	-
Other	179,902	(149,902)	30,000	75,390	(74,790)	30,600	30,600
	<u>2,005,747</u>	<u>(1,975,747)</u>	<u>30,000</u>	<u>2,075,982</u>	<u>(2,040,913)</u>	<u>65,069</u>	<u>65,069</u>

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

18 Restricted funds (Continued)

Education and Skills Funding Agency (ESFA)

This represents core funding provided by the ESFA to cover the college running costs.

Higher Needs Support (HNS) Funds

High needs support funding supports students with specific learning needs through small classes, learner support, welfare, equipment etc.

Sports England provide funding for the Power Hockey Development project.

Big Lottery Fund

This fund is in respect of digital inclusion.

VOLA New Futures

The New Futures Project provides a personalised, flexible package of support to help up to 1,400 young people (15-24 year olds) who are not in education, employment or training to move towards a better future in employment. The project is delivered jointly by Greenbank College and VOLA Consortium. VOLA is a consortium of Voluntary Community and Social Enterprise Sector (VCSE) service providers operating in Liverpool City Region. The New Futures programme is funded by the European Social Fund (ESF) and the Education and Skills Funding Agency (ESFA).

Holiday Activity Fund

A grant from the local authority to deliver holiday activities and a food programme.

Other restricted funds

Included is funding received from Liverpool City Council, the Eleanor Rathbone Charitable Trust and Sefton CVS. The balance brought forward at 1 August 2023 and carried forward at 31 July 2024 represents monies received from the Peter Harrison Foundation for funding towards the refurbishment of academy changing rooms.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2023	Incoming resources	Resources expended	Transfers	At 31 July 2024
	£	£	£	£	£
Tangible fixed asset fund	4,989,731	-	-	(167,109)	4,822,622
General funds	124,083	284,912	(655,395)	167,109	(79,291)
	<u>5,113,814</u>	<u>284,912</u>	<u>(655,395)</u>	<u>-</u>	<u>4,743,331</u>
Previous year:	At 1 August 2022	Incoming resources	Resources expended	Transfers	At 31 July 2023
	£	£	£	£	£
Tangible fixed asset fund	5,123,052	-	-	(133,321)	4,989,731
General funds	117,756	311,257	(438,251)	133,321	124,083
	<u>5,240,808</u>	<u>311,257</u>	<u>(438,251)</u>	<u>-</u>	<u>5,113,814</u>

Tangible fixed asset fund

In order to accurately show the reserves tied up in fixed assets held by the charity, a designated tangible fixed asset fund has been created representing assets used operationally by the charity net of loans secured on them. This fund includes assets acquired with historic capital grants. As these grants have been expended in line with the conditions of funding, this has discharged the restriction on them, and therefore they have been transferred to unrestricted funds.

20 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 July 2024:			
Tangible assets	4,962,623	-	4,962,623
Current assets/(liabilities)	(74,730)	65,069	(9,661)
Long term liabilities	(144,562)	-	(144,562)
	<u>4,743,331</u>	<u>65,069</u>	<u>4,808,400</u>

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

20 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 July 2023:			
Tangible assets	5,142,132	-	5,142,132
Current assets/(liabilities)	138,954	30,000	168,954
Long term liabilities	(167,272)	-	(167,272)
	<u>5,113,814</u>	<u>30,000</u>	<u>5,143,814</u>

21 Financial commitments, guarantees and contingent liabilities

Funding received from the Big Lottery Fund in the sum of of £645,612 is subject to a legal charge , dated 28 January 2008 , held over certain freehold property owned by the company. This funding is repayable in the event of a sale of the property or liquidation of the company.

22 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	4,831	3,695
Between two and five years	11,841	3,771
	<u>16,672</u>	<u>7,466</u>

Lessor

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2024 £	2023 £
Within one year	2,500	2,500
	<u>2,500</u>	<u>2,500</u>

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024**

23 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Other related party transactions:

During the year, the Greenbank Project made purchases for equipment totalling £45,000 (2023: £81,500) from Powersport Engineering CIC. At the year end £nil (2023: £nil) remained outstanding.

Powersport Engineering CIC is a community interest company and is deemed to be a related party in which Greenbank Project has significant influence over by virtue of being its main customer and employing one of its directors, Peter Wyman.

24 Cash absorbed by operations	2024	2023
	£	£
Deficit for the year	(335,414)	(96,994)
Adjustments for:		
Investment income recognised in statement of financial activities	(102)	(43)
Depreciation and impairment of tangible fixed assets	226,956	226,954
Movements in working capital:		
(Increase)/decrease in stocks	-	4,251
(Increase)/decrease in debtors	(15,134)	43,553
Increase/(decrease) in creditors	15,626	(207,771)
Cash absorbed by operations	(108,068)	(30,050)

25 Analysis of changes in net debt

	At 1 August 2023	Cash flows	At 31 July 2024
	£	£	£
Cash at bank and in hand	242,550	(167,166)	75,384
Bank overdrafts	-	(10,511)	(10,511)
	<u>242,550</u>	<u>(177,677)</u>	<u>64,873</u>
Loans falling due within one year	(22,401)	(446)	(22,847)
Loans falling due after more than one year	(167,272)	22,710	(144,562)
	<u>52,877</u>	<u>(155,413)</u>	<u>(102,536)</u>

THE GREENBANK PROJECT

England & Wales - Charity number 513814

Accounts

Charity registration number 513814

Company registration number 01696490 (England and Wales)

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE LEGAL AND ADMINISTRATIVE INFORMATION

Charity number (England and Wales)	513814
Company number	01696490
President	Lady Angela Morgan
Patrons	Sir Philip Craven Miss R Hall
Trustees (Council of Management)	A Baines E E Hulme Dr A Irving (Chair) J Lennon S Marshall T M Murphy B D Young (Appointed 1 September 2022)
Secretary	M J Beaumont
Chief Executive	M J Beaumont
Senior Management Team	
SEND Education Business Manager	Lisa Turner
Sports Development Manager	Mark Palmer
Sports Duty Manager	David Stanistreet (resigned 5 February 2023)
Quality Assurance Manager	Shinear Dickson (from 27 November 2023)
Senior Data Analyst	Ian Grice
Curriculum Manager	Razeena Rashid (resigned 31 December 2022) Andrea Clewes (appointed 3 January 2023 and resigned 18 July 2023)
Interim Curriculum Manager	Christine Maguire (from 1 February 2024)
Quality Manager	Elizabeth Brown (appointed 16 May 2022 and resigned 12 October 2022) Rebekah Young (appointed 6th March 2023 and resigned 9th February 2024)
Registered office	Greenbank Lane Aigburth Liverpool L17 1AE
Auditor	DSG Castle Chambers 43 Castle Street Liverpool L2 9TL

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Bankers

The Co-operative Bank plc
1-3 Parker Street
Liverpool
Merseyside
L1 1DJ

Solicitors

Weightmans LLP
100 Old Hall Street
Liverpool
L3 9QJ

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE CONTENTS

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**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
FOR THE YEAR ENDED 31 JULY 2023**

The trustees present their annual report and financial statements for the year ended 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objectives are: to provide or assist in the provision of facilities for the education, training, employment, welfare and relief of persons who have special needs by reason of disability (principal objective) and to benefit the residents of Liverpool and the surrounding area by the provision of facilities, or recreation, or other leisure time occupation of those who have need of such facilities by reason of youth, age, infirmity, disability, financial hardship, social and economic circumstances or for the public at large in the interests of social welfare and with the objective of improving the condition of life of the residents.

There have been no changes in the policies adopted in furtherance of these objectives during the year.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding which activities the charity should undertake.

Greenbank's activities are reflected in its mission statement, which is:

"Supporting people to achieve their potential through inclusive education, sport and leisure activities".

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Achievements and performance

Provision of facilities for education, training and employment - Greenbank College

Greenbank's education, training and employment services are offered by Greenbank College, a small facility which provides supportive and inclusive opportunities for a diverse range of students.

College running costs during the year were primarily met by grant funding from the Education Skills Funding Agency (ESFA) and devolved Liverpool City Region Adult Education Budget via sub-contracted provision. As a result of this grant funding Greenbank was able to provide educational opportunities for a total of 162 students.

138 young people aged 16 to 18, or up to 25 with an Education, Health & Care (EHC) plan, followed a Study Programme, which focuses on their aspirations for the future. Each programme included a work-related subject in addition to English and mathematics (if not already achieved at Level 2), employability & citizenship skills, work experience or a placement, enrichment activities and 1-to-1 personal tutor sessions.

24 adults completed accredited or non-accredited courses in a range of subjects.

Work related subjects on offer during 2022/23 for young people and adults:

- Business & Administration
- Catering & Hospitality
- Customer Service
- Foundation Learning
- Hairdressing
- Information Technology
- Sports & Active Leisure

The biggest challenges for Greenbank in 2022/23 were staff retention and low student numbers. Between August 2022 and July 2023 thirty members of staff left the organisation. This was 42% of Greenbank's workforce. Greenbank struggled to replace those who had left. Recruitment problems affected staff from across all levels of the organisation, from senior leaders, teachers, learning support staff, to specialist staff, such as a long serving quality manager. This, however, was no different from what was happening nationally across the education sector, but being a college serving predominantly high need students, the failure to recruit staff with the right specialist skills had a detrimental impact on provision. In addition to the loss of staff in the education sector, the hospitality, catering and leisure industries, all sectors serviced by Greenbank Sports Academy, were also under pressure to replace those staff who had left. Greenbank turned to teaching agencies to ensure that classes continued to be taught by trained teachers. Other resolutions to bridge the vacancy gap included inviting former members of staff who had retired in year, back to work on a consultancy basis; offering internal promotions; upskilling staff and asking them to take on more tasks and utilising the support of specialist consultants. The 2022/23 academic year ended with an increase in overall student retention. The destinations of students on study programmes remained similar to the previous two years. There was, however, a significant improvement in the achievement rates for Basic Skills mathematics and English (60.3% from 54.5%), Certificate qualifications also showed improvements, from 78.0% in 21/22 to 84.5% in 22/23. and we are really proud to report that our GCSE Mathematics and English improved too from 26.1% to 91.4%.

College Achievement Rates

	2020/21	2021/22	2022/23
Overall Achievement Rate:	69.4%	66.4%	80.3%
LLDD Achievement Rate:	72.4%	68.2%	81.4%
Functional Skills (English and mathematics)	50.5%	65.7%	60.3%
Number of LLDD students	162	156	130
Study Programme Destination (positive progression)	86.0%	85.5%	90.7%

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Ofsted

The annual college Self-Assessment Report was completed in February 2023 and approved by the Board of Trustees. As part of an ongoing process, the subsequent Quality Improvement Plan was produced in alignment with the Strategic Framework and contained comprehensive actions for development, which were formally reviewed and updated quarterly by the Quality Assurance Manager.

Linking Learning and Work

Greenbank College employs a work placement officer whose role is to develop links with local employers, volunteer agencies, etc., to offer relevant work experience for students. Making this link between classroom learning and the workplace is an important element of Greenbank's work.

The 2022/23 academic year was still suffering from the impact of COVID. Employers were also struggling with staffing levels and their ability to offer work-place opportunities were limited. During this time, links with established local employers were maintained and new links explored with employers and volunteering agencies, many of whom were complying with the government's work from home policy. Virtual work experience opportunities were explored, but these were found to be too difficult to implement as Greenbank's curriculum covered those sectors impacted most by COVID (hospitality and tourism). 131 of the 138 students (94.9%) did manage to engage in work related activities. Of the 131 students' 86 undertook work experiences, 20 undertook an external placement and 25 students undertook an internal placement.

Supported Internships

Working in partnership with Liverpool City Council, Royal Liverpool University Hospital Trust (RLUHT), the Department for Work and Pensions and Supported Employment Agency HfT, Greenbank College continued to deliver the Supported Internship programme. Job coaches supported eighteen interns, placed in RLUHT and Liverpool City Council. Of these, 6 progressed into work, 3 into education and 4 into volunteering.

Include I.T. Digital Inclusion

Greenbank was a partner organisation in a project led by Sefton CVS and VOLA Consortium called Include-IT Mersey, which came to a successful conclusion in March 2023. It was funded by the European Social Fund (ESF) and co-financed by the National Lottery Community Fund through its Building Better Opportunities programme. The project was aimed at increasing digital skills, confidence and connectivity of disadvantaged, digitally excluded residents of the Liverpool City Region. Below is a summary highlighting the success of the programme:

Greenbank Include-IT (from August 2022 to end of project)

Had 17 new starts, plus 1 existing learner from the previous year (14 of which fully completed the course)

13 of whom had a disability or health condition (76%)

2 have moved on from being economically inactive and are now looking for job opportunities

Greenbank totals

97 learners enrolled

83 completed the course and received their certificates (86%)

24 of the 83 either moved from being economically inactive (through to job search) or started another course, including 7 who went into further training and 3 into work with local Wirral businesses.

Include I.T. Mersey (Project Totals)

2084 learners

232 into employment

493 into further education

259 into 'job-search'

April 2023 saw the successful launch of the new Include-IT course funded by the UK Government through the UK shared prosperity fund with Liverpool City Region Combined Authority as the lead Authority. The project is focused on increasing the levels of digital inclusion with a focus on essential skills across, Liverpool, Halton, Knowlsey, Sefton, St Helens and Wirral.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Greenbank has been working with new and existing partners including Onward Housing, Kensington Community Centre and Wirral Mencap to ensure the new project reaches those who need it most. First quarter figures are as follows.

Greenbank on UKSPF (up to July 2023)

9 new starts all of which have completed with improved digital skills.

New Futures Project (Education and Skills Funding Agency/ European Social Fund co-finance)

Led by Greenbank College (VOLA member) since its April 2019 launch, and delivered in partnership with 12 other VOLA consortium members, the New Futures project provided targeted support to young people aged 15-24 who were Not in Employment, Education or Training (NEET), or at risk of becoming NEET, to help them to progress towards their learning and work goals. Learners were provided with a flexible, tailored programme to help improve their employability skills, personal, social and emotional development, comprising accredited and non-accredited training, mentoring, pastoral and wider wrap-around support. The project's ultimate aim was to support onward progression to work or education.

Despite the voluntary, early release from the contract in July 2022, significantly curtailing the recruitment window, the delivery partnership was able to enrol a substantial 301 new recruits during the 2021/22 academic year, increasing the total number of learners supported over the lifetime of the project to 1,226.

Analysis of participant demographic data clearly demonstrates the partnership's collective strength in engaging a diverse range of people, the majority of whom commonly recognised as disadvantaged in relation to educational attainment and employment prospects. For example, on joining the project, 44% of learners declared a disability, learning difficulty or long-term health condition; 93% lacked basic skills in either English or maths, the vast majority lacking in both disciplines; 12% were young, single parents; and 10% were from a minority ethnic background.

Indeed, 97% of learners declared at least one recognised barrier to progression (disability, lacking basic skills, low educational attainment, single parent, ethnic minority, workless household), many experiencing multiple and often complex barriers.

In terms of gender equality, the proportion of young women engaged by the project stood at 40%, moderately below the 46% national ESFA/ESF target.

Notwithstanding the long-term, adverse impact of the Covid pandemic on project deliverability, the partnership's continued endeavours resulted in respectable levels of performance, in terms of achievement of outcomes and results. Retention and achievement rates stood at 85% and 78% respectively, with 647, or 53% of learners progressing to an eligible, positive destination of employment, education, Apprenticeship or Traineeship, vs 54% contractual target.

Contractual complexities and targets aside, the project has enabled a large volume of disengaged learners, often with multiple barriers to inclusion and progression, a solid entry point in moving towards further education and employment, providing essential life skills, confidence and self-esteem; which is something we are extremely proud of!

The number of NEET/ 'at risk of NEET' young people supported by the consortium through its collaborative partnership projects now stands at close to 5,700, which is a commendable accomplishment.

Provision of facilities for recreation & leisure - Greenbank Sports Academy

Greenbank's inclusive sport and leisure services are delivered through Greenbank Sports Academy.

Greenbank Sports Academy is funded through contract delivery, charitable support and trading activities including the hire of sports hall facilities for local community use and gym services offered on a membership basis.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Development & Recovery

The wider economic challenges have had a profound impact on participation levels in sport and physical activity. A *Cost-of-Living Update* produced by Sport England, in April 2023, suggests that the gap between non-disabled and disabled participation in sport and physical activity has widened and that people from lower socio-economic backgrounds, such as disabled and / or people with long term health conditions are less likely to be involved in physical activity.

Greenbank Sports Academy appeared to mirror these findings. While still recovering from the financial legacy of Covid-19 pandemic, high inflation meant that although Greenbank was recovering, this was still very slow. Memberships had not yet returned to pre-pandemic levels. In April 2023, Greenbank featured in a Granada News report led by local Liverpool born Paralympian, Jack Hunter Spivey. The report focused on how grassroots sports clubs and the centres they used were struggling. The report highlighted that people with long-term health problems and the disabled agree that the cost-of-living increases were more likely to be having a negative impact on their ability to be physically active. Increases in inflation and high energy / utility costs led to a commissioning of an independent operational review of the Greenbank Sports Academy in March 2023. The review led to a number of recommendations which included: external signage, front of house uniforms, clarity of staff roles and responsibilities, income generation and the continued long-term success of a disability sport programme, all of which were implemented. Later that same month, March, Greenbank went on to achieve a rating of 'Good' as part of the annual Quest audit, which is the UK Quality scheme for sport and leisure.

Facility development and equipment upgrades remain a key priority for the Sports Academy. Staff continue to strive to attract additional investment to support the modernisation of the facilities to ensure that a sustainable and affordable sport and leisure service that matches current industry standards, is offered to all customers. It was with this in mind that the Peter Harrison Foundation committed £30k. The Football Foundation has also committed its support, if, that is, further match funding can be secured.

Activity Programme – Tackling Inequalities

The Sports Academy offers a weekly sport and physical activity programme in partnership with a range of clubs and organisations. Sessions offered in this reporting year included boccia, table-tennis, cycling, power football, power hockey and rebound therapy. In addition, a designated functional fitness area for 1-1 and small group training sessions was also made available, offering individually designed training programmes aimed at supporting the disabled. A tackling inequality grant of £8,385 from Sport England via Merseyside Sport Partnership allowed Greenbank to offer an exercise and movement programme. This incorporated funds to purchase new equipment for the newly refurbished rehab/therapy room, instructor fees, room hire and a rebound therapy instructor course. Feedback from service users indicates that the exercise and movement programme has made a positive impact on those involved.

"Ella is almost non-verbal with little speech. She has autism, learning disability, epilepsy and, is partially deaf. She enjoyed rebound therapy pre-lock-down, but has become a bit more wary since. We had lots of problems getting her epilepsy medication sorted and now it is, we wanted Ella to focus on regaining her confidence and getting more active. Rebound therapy sessions provide this focus and with short sessions Ella is really focusing on quality exercise and enabling her to feel more confident, knowing she is in familiar surroundings and with an instructor who understands her needs".

Partnerships have been sustained and developed within the year. These include: Alder Hey Community Physio; PSS Liverpool; Neurotherapy Centre; Walton Centre; Brio Leisure; The Brain Charity; Merseyside Sport; Options for Supported Living; Mencap Liverpool; Greenbank Giants Boccia Club; Greenbank Power Football Club; Panathalon and Everton in the Community Mental Health Team.

Power Sport Development

The power hockey and power football development programme (funded through Sport England and various trusts) went from strength to strength, with another two new hubs developed in Cardiff and Durham. The first ever British Power Hockey Championship was held in May 2023 at the Greenbank Sports Academy. Seven teams played representing four hubs. Greenbank won the title with a close one nil victory over St Georges Knights in the final. The Greenbank power football team is flourishing and finished mid table in the national championship, in only its second year in the WFA national league.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Community Development and Collaboration

Greenbank has continued to support the wider sport, health and physical activity landscape. This includes actively contributing to the Greenbank Active Partnership, Liverpool We Are Undefeatable stakeholder group, Cheshire and Merseyside Neurological Alliance, Activity Alliance stakeholder group, Liverpool City Region Equality Panel (disability) and the Access to Exercise and Wellbeing programme. These are vital in evaluating the role that sport and physical activity currently plays and could play in the future of health and wellbeing for our communities.

The Access to Exercise and Wellbeing partnership is led by the Neuro Therapy Centre, with Greenbank Sports Academy, Brio Leisure and the Walton Centre.

Designated Funding and Active Projects

During the reporting year Greenbank secured funding for projects and services including Liverpool CRG Grant; Youth Diversion Fund; Peter Harrison Foundation, Eleanor Rathbone Trust and Holiday Activity Fund (HAF), totaling over £100,000 of support.

Gym / Power Sport Memberships

Between 1st August 2022 and 31st July 2023, the gym was open 308 days and reported 7,813 check-ins. It had an average of 164 active gym members per month. Power Sport memberships reached a core of 11 annual membership plans.

Sports Hall

The sports hall generated £171,151 during the 2022-23 reporting year, as recorded by Pitch booking. During the 2022-23 reporting year the sports hall had 2,575 unique events, ranging from casual football to regional and national major events. Highlights include:

- Morris Dancing
- Merseyside Open Fencing Tournament
- Liverpool Roller Derby bouts
- Boccia England National League fixtures
- Liverpool Handball Club
- Marshalls Netball Club
- Liverpool Netball League
- Liverpool KUGB
- WLM Taekwondo
- WKSA Kuk Sool Won UK tournament
- Panathalon School Events Programme
- Merseyside School Games
- Power Chair Football League

Working with Elite Athletes

During the year Greenbank Sports Academy was used by a number of elite athletes including:

- Abdi Jama – GB Wheelchair Basketball
- Marus Harrison – England Powerchair Football
- James Dixon – England Deaf Cricket
- Isaac Towers, Nathan Maguire, Hannah Cockcroft, Sammi Kinghorn – British Athletics Wheelchair Racers
- Sam Kolek – Polish Wheelchair Racer

The Wheelbarrow café

The Wheelbarrow café continues to be leased by our neighbours, and owners of the Watering Can. Greenbank receives a rental income of £12,000 plus VAT per annum. The tenure of the lease is 5 years, with landlord and tenant having a break option after one year, subject to 2 months-notice. The rental raised income of £12,000 and has led to one Greenbank student being placed at the café's front of house, before progressing into employment. Within nine months of opening the Wheelbarrow café was nominated and reached the finals of Liverpool's Tourism Awards in the *Hidden Gem* category, a remarkable achievement for a café in its first year of opening.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

The Kinsella Suite

The Kinsella Suite provides a first-class realistic work environment for our young people aged 16 – 18 and up to 25 if they have an EHCP in place. It has two small conference rooms for hire, along with four en-suite bedrooms. The facility is used as a progression route for High Needs students, giving them both the skills and work experience to enable them to secure full-time employment in this area of the local economy.

For those students who are on a Foundation Learning programme, the Kinsella Suite was used to help them practice their independent living skills. This became an integral part of their learning programme in 2022/23, when students had weekly sessions, learning every day skills, such as making toast and hot drinks, hoovering and general cleaning. The Kinsella Suite was never intended to be a major source of income; however we are pleased to report that the Kinsella Suite has raised an additional £7,774 between February 2023 and July 2023 of unrestricted funds for the charity.

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

The charity recorded a net deficit of £96,994 (2022: surplus of £26,181) for the financial year ending 31 July 2023. At the year end, net assets stood at £5,143,814 (2022: £5,240,808) of which £30,000 (2022 : £nil) was held in restricted funds and £5,113,814 (2022: £5,240,808) in unrestricted funds.

Currently the cash assets of the charity are held in three bank accounts (current accounts held with the Co-operative and Barclays Bank, and a savings account held with the Charitable Aid Foundation (CAF)).

Support

Greenbank is fortunate in having an experienced, knowledgeable and loyal workforce (both paid and voluntary) with a passion for meeting the needs of the people that it serves.

Thank you to our funders, patrons, students and participants for their support in 2022/23.

Reserves Policy

The Board of Trustees annually review Greenbank's reserves policy. This states that unrestricted funds not committed or invested in tangible fixed assets should be enough to cover three to six months core operational costs. The trustees are aware that the current level of reserves is below this target amount and are looking at ways to increase this but do not feel this impacts on the day-to-day activities of the charity.

Going concern

Partially in response to rising costs and in anticipation of reduced funding, The Greenbank Project has taken steps to actively monitor future expenditure, including the following:

- Implementing more rigorous controls on internal spending by way of a semi-automated purchase order control system, which ties in with budget checks.
- Revised budgets per department that ensure sustainability of the entity with department heads responsible for keeping to budget.
- Outsourced finance function including new monitoring software and forecast with near real time comparison to actuals.
- Outsourced virtual financial officer reporting to both CEO and board.

These steps and the revised forecast will allow the Greenbank Project to actively monitor and control costs to meet shortfalls in funding as well as manage its day-to-day operations.

With these controls in mind, and on viewing the current forecast that covers a period of 12 months from date of signing, the trustees believe the charity is a going concern and no adjustments have been made to reflect the position if the charity ceased to be a going concern. The accounts have therefore been prepared on the going concern basis.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Investment policy

The Board of Trustees have agreed to seek specialist Charity Sector advice and guidance when in a position to consider investments.

Risk Management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to limit exposure to this.

The five-year Strategic Ambitions Plan was produced in spring 2019, for implementation from August 2019. The plan takes account of external risks and over reliance on one stream of funding and covers 2019-2024. The plan has five overarching strategic ambitions, one being:

"Be a financially strong and sustainable organisation that is an essential and influential partner in achieving the priorities of the Liverpool City Region (LCR)".

Internal risks are minimised through the implementation of an internal financial controls policy, clear line management responsibility, regular senior management meetings, business planning and a system of reporting to the Board of Trustees.

Plans for future periods

In line with Greenbank's five year strategic plan, the priorities for the next twelve months include the following:

- to closely align the College's curriculum to Liverpool City Region's strategic priorities, whilst at the same time increasing the number of students who choose Greenbank as their place of study
- to increase the curriculum offer, by introducing a new Health and Social Care course, that will link directly to the current Royal Liverpool University Hospital Trust (RLUHT) supported internship programme as a progression route for students
- to review Greenbank's Articles of Association, which were last amended in 2005
- to undertake a full review of the services on offer in the Greenbank Sports Academy, the intention being to identify any areas that could be aligned closer to Greenbank's college activity, whilst at the same time streamlining the business and identifying ways to increase footfall that will lead to increases in Greenbank's profit margins, without diverting activity away from priority service users
- to grow the number of power hockey hubs nationally, which indirectly will increase access to power wheelchair sports for disabled people.

Structure, governance and management

The charity is a company limited by guarantee (no. 1696490), incorporated in England on 2nd February 1983 and registered as a Charity (no. 513814) on 2nd June 1983. 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.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 31 JULY 2023

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S O'Connor	(Resigned 30 September 2022)
A Baines	
E E Hulme	
S Hulme (Vice Chair)	
Dr A Irving (Chair)	
J Lennon	
S Marshall	
T M Murphy	
S Robinson	(Appointed 1 September 2022 and resigned 1 September 2023)
B D Young	(Appointed 1 September 2022)

New trustees complete a short induction which involves meeting trustee board members and members of the senior staff team and as part of their introduction to the charity and a handbook is made available.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Greenbank has a Board of Trustees of between 7 and 15 members who meet bi-monthly and are responsible for the strategic direction and policies of the charity. Powers of delegation are in place and day-to-day responsibility for the provision and quality of services rests with the CEO and the Senior Leadership Team.

Sub Committees

Quality & Curriculum, Finance & Resources Sub Committees have met at regular intervals throughout the year and report to the full Board of Trustees.

Recruitment and Appointment

Members of the Board of Trustees who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out in the Legal and Administration information at the front of this document. All trustees are registered as directors with Companies House. Board of Trustees members are elected at the Annual General Meeting (AGM) with one third retiring in rotation according to seniority. Retiring members are eligible for re-election.

At the AGM held in August 2023, Emma Hulme, Sandra Hulme and John Lennon stood down and were re-elected.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Remuneration Policy

The Greenbank Project is committed to ensuring that we pay our staff fairly and in a way which ensures that we attract and retain people with the right skills to have the greatest impact in delivering our charitable objectives.

The Greenbank Project has a remuneration committee, which meets in a regular cycle, is comprised of The Greenbank Project Chair, and one other (who shall be appointed by the Chair), which sets the pay for all staff. The CEO is in attendance for the meeting (leaving for the discussion regarding the CEO's remuneration) and no members of the executive are members of the committee.

The main responsibilities of the Committee are to:-

- review the Greenbank Project salary banding against an agreed independent market benchmarking tool and make amendments as are appropriate to ensure that The Greenbank Project salaries remain competitive.
- determine the remuneration package of the CEO.
- approve the annual percentage increase in the payroll for all staff (which can be zero) taking into account RPI as at 31 July for the previous year.
- approve any consolidated pay awards and staff salary increases outside of the annual review process as recommended from time to time by the CEO.
- approve any non-consolidated pay awards (bonus) as recommended by the CEO.
- determine pension arrangements and ensure that contractual terms on termination are fair to the individual and the charity, that poor performance is not rewarded and a duty to minimise loss is recognised.

In determining The Greenbank Project remuneration policy, the remuneration committee takes into account all factors which are deemed necessary. The objective of the policy is to ensure that the CEO and staff team are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the charity.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other charities ensuring that The Greenbank Project remains sensitive to the broader issues e.g. pay and employment conditions elsewhere.

We aim to recruit, subject to experience, at the lower – midpoint within a band, providing scope to reward excellence. We do not employ interns without pay.

Delivery of The Greenbank Project charitable vision and purpose is primarily dependent on our staff, which is the largest single element of charitable expenditure.

Auditor

In accordance with the company's articles, a resolution proposing that DSG be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report, including the strategic report, was approved by the Board of Trustees.



M J Beaumont
Company Secretary

Dated: 12 February 2024

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 JULY 2023**

The trustees, who are also the directors of The Greenbank Project for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GREENBANK PROJECT

Opinion

We have audited the financial statements of The Greenbank Project (the 'charity') for the year ended 31 July 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF THE GREENBANK PROJECT

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

Based on our discussions with the charitable company's management and the Trustees, we identified those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.

We also identified those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charitable company and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, fundraising regulations, safeguarding and health and safety legislation.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF THE GREENBANK PROJECT**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation.

This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Jean Ellis BA FCA CTA (Senior Statutory Auditor)
for and on behalf of DSG**

12 February 2024

**Chartered Accountants
Statutory Auditor**

Castle Chambers
43 Castle Street
Liverpool
L2 9TL

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	426	-	426	38,517	35,005	73,522
Charitable activities	4	310,788	2,005,747	2,316,535	187,299	2,603,578	2,790,877
Interest received	5	43	-	43	2	-	2
CJRS grants	6	-	-	-	7,457	-	7,457
Total income		311,257	2,005,747	2,317,004	233,275	2,638,583	2,871,858
Expenditure on:							
Charitable activities	7	438,251	1,975,747	2,413,998	249,361	2,596,316	2,845,677
Total expenditure		438,251	1,975,747	2,413,998	249,361	2,596,316	2,845,677
Net (outgoing)/incoming resources before transfers		(126,994)	30,000	(96,994)	(16,086)	42,267	26,181
Gross transfers between funds		-	-	-	4,910,418	(4,910,418)	-
Net (expenditure)/income for the year/ Net movement in funds		(126,994)	30,000	(96,994)	4,894,332	(4,868,151)	26,181
Fund balances at 1 August 2022		5,240,808	-	5,240,808	346,476	4,868,151	5,214,627
Fund balances at 31 July 2023		5,113,814	30,000	5,143,814	5,240,808	-	5,240,808

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

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 JULY 2023**

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	12		5,142,132		5,287,586
Current assets					
Stocks	13		-		4,251
Debtors	14		87,451		131,004
Cash at bank and in hand			242,550		375,775
			<u>330,001</u>		<u>511,030</u>
Creditors: amounts falling due within one year	15		161,047		368,387
Net current assets			<u>168,954</u>		<u>142,643</u>
Total assets less current liabilities			<u>5,311,086</u>		<u>5,430,229</u>
Creditors: amounts falling due after more than one year	16		(167,272)		(189,421)
Net assets			<u>5,143,814</u>		<u>5,240,808</u>
The funds of the charity					
Restricted income funds	18		30,000		-
Unrestricted funds			5,113,814		5,240,808
			<u>5,143,814</u>		<u>5,240,808</u>

The financial statements were approved by the trustees on 12 February 2024



Dr A Irving (Chair)
Trustee

Company registration number 01696490 (England and Wales)

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2023**

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	24		(30,050)		282,024
Investing activities					
Purchase of tangible fixed assets		(81,500)		(245,313)	
Investment income received		43		2	
Net cash used in investing activities			(81,457)		(245,311)
Financing activities					
Repayment of bank loans		(21,718)		(14,638)	
Net cash used in financing activities			(21,718)		(14,638)
Net (decrease)/increase in cash and cash equivalents			(133,225)		22,075
Cash and cash equivalents at beginning of year			375,775		353,700
Cash and cash equivalents at end of year			242,550		375,775

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Charity information

The Greenbank Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Greenbank Lane, Aigburth, Liverpool, L17 1AE. The nature of the charitable company's operations and principal activities are set out on page 1.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Partially in response to rising costs and in anticipation of reduced funding, The Greenbank Project has taken steps to actively monitor future expenditure, including the following:

- Implementing more rigorous controls on internal spending by way of a semi-automated purchase order control system, which ties in with budget checks.
- Revised budgets per department that ensure sustainability of the entity with department heads responsible for keeping to budget.
- Outsourced finance function including new monitoring software and forecast with near real time comparison to actuals.
- Outsourced virtual financial officer reporting to both CEO and board.

These steps and the revised forecast will allow the Greenbank Project to actively monitor and control costs to meet shortfalls in funding as well as manage its day-to-day operations.

With these controls in mind, and on viewing the current forecast that covers a period of 12 months from date of signing, the trustees believe the charity is a going concern and no adjustments have been made to reflect the position if the charity ceased to be a going concern. The accounts have therefore been prepared on the going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

1 Accounting policies (Continued)

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to special performance conditions and is recognised as earned as the related services are provided. Grant income included in this category provides funding to support performance activities and is recognised when there is entitlement, certainty of receipt and the amounts can be measured with sufficient reliability.

No amount is included in the financial statements for volunteer time.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes costs associated with the College and Sports Academy including support costs as appropriate.
- Other expenditure represents those items not falling into the category above.

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

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at the charity's registered office. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Leasehold land and buildings	2% straight line
Fixtures and fittings	25% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting 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.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

1 Accounting policies

(Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and before it meets the definition of a charitable company for UK corporation tax purposes.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 VAT

The charity is partially exempt for VAT purposes, therefore figures shown in the accounts are included gross subject to any VAT which may be recoverable.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2023	2022	2022	2022
	£	£	£	£
Donations and gifts	426	38,517	35,005	73,522

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
College						
Income from charitable activities	55,363	-	55,363	20,104	-	20,104
Services provided under contract	18,836	1,701,388	1,720,224	6,821	2,311,159	2,317,980
Performance related grants	-	39,061	39,061	-	123,592	123,592
Academy						
Income from charitable activities	236,589	-	236,589	160,374	-	160,374
Performance related grants	-	265,298	265,298	-	168,827	168,827
	<u>310,788</u>	<u>2,005,747</u>	<u>2,316,535</u>	<u>187,299</u>	<u>2,603,578</u>	<u>2,790,877</u>

5 Income from investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	43	2

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Coronavirus Job Retention Scheme Grants	-	7,457
	<u> </u>	<u> </u>

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

7 Charitable activities	College		Academy		Total		College		Academy		Total	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£	£	£	£	£	£	£
Staff costs	1,264,819	182,642	182,642	1,447,461	1,330,285	177,232	1,507,517					
Purchases	40,025	25,571	25,571	65,596	34,210	8,011	42,221					
Rent, rates and water	-	11,064	11,064	11,064	7,994	19,572	27,566					
Travel	304	3,746	3,746	4,050	697	3,707	4,404					
Staff training	18,118	-	-	18,118	5,502	2,069	7,571					
Student travel	45,176	-	-	45,176	58,593	-	58,593					
Student allowance	88,408	-	-	88,408	10,339	-	10,339					
Student training	43,286	-	-	43,286	550,668	-	550,668					
Repairs and maintenance	110,785	6,104	6,104	116,889	96,766	31,291	128,057					
Leasing	4,871	472	472	5,343	8,825	1,256	10,081					
Professional fees	52,067	4,912	4,912	56,979	36,605	5,736	42,341					
Protective clothing	1,202	-	-	1,202	261	-	261					
Bad debts	-	73	73	73	-	-	-					
Sundry expense	7,658	-	-	7,658	1,709	-	1,709					
Other charitable costs	8,214	7,593	7,593	15,807	9,011	5,839	14,850					
	<u>1,684,933</u>	<u>242,177</u>	<u>242,177</u>	<u>1,927,110</u>	<u>2,151,465</u>	<u>254,713</u>	<u>2,406,178</u>					
Share of support costs (see note 8)	339,191	135,697	135,697	474,888	324,228	104,271	428,499					
Share of governance costs (see note 8)	6,000	6,000	6,000	12,000	5,500	5,500	11,000					
	<u>2,030,124</u>	<u>383,874</u>	<u>383,874</u>	<u>2,413,998</u>	<u>2,481,193</u>	<u>364,484</u>	<u>2,845,677</u>					
Analysis by fund												
Unrestricted funds	319,675	118,576	118,576	438,251	249,361	-	249,361					
Restricted funds	1,710,449	265,298	265,298	1,975,747	2,231,832	364,484	2,596,316					
	<u>2,030,124</u>	<u>383,874</u>	<u>383,874</u>	<u>2,413,998</u>	<u>2,481,193</u>	<u>364,484</u>	<u>2,845,677</u>					

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

8 Support costs allocated to activities

	2023	2022
	£	£
Depreciation	226,954	229,871
Establishment costs	104,837	91,545
Information technology	28,757	37,837
Office costs	78,616	66,108
Legal and professional	35,724	3,138
Governance costs	12,000	11,000
	<u>486,888</u>	<u>439,499</u>
Analysed between:		
College	345,191	329,728
Academy	141,697	109,771
	<u>486,888</u>	<u>439,499</u>
	2023	2022
	£	£
Governance costs comprise:		
Audit fees	12,000	11,000
	<u>12,000</u>	<u>11,000</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2022: no trustees).

None of the trustees (or any persons connected with them) received any travel or other expenses from the charity during the year (2022: £nil).

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Operational and training	73	71
Administration	8	8
Finance and management	9	10
Security	2	2
	<u>92</u>	<u>91</u>
Total	<u>92</u>	<u>91</u>

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

10	Employees	(Continued)	
	Employment costs	2023	2022
		£	£
	Wages and salaries	1,308,502	1,346,924
	Social security costs	83,826	99,267
	Other pension costs	55,133	61,326
		<u>1,447,461</u>	<u>1,507,517</u>

Total redundancy payments amounted to £Nil (2022: £8,095). Also included in salary costs above are payments to sessional workers of £71,833 (2022 £26,929).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023	2022
	Number	Number
£60,000 - £69,999	<u>1</u>	<u>1</u>

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	<u>198,951</u>	<u>259,869</u>

The charity considers its key management personnel to comprise the Chief Executive Officer, Education and Curriculum Manager, Finance Manager, Quality Assurance Manager, Sports Development Manager, Sports and Cafe Duty Manager and the Management Information Manager.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

12 Tangible fixed assets	Freehold land and buildings	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 August 2022	3,817,104	4,022,696	1,463,327	109,096	9,412,223
Additions	-	-	81,500	-	81,500
At 31 July 2023	3,817,104	4,022,696	1,544,827	109,096	9,493,723
Depreciation and impairment					
At 1 August 2022	1,234,098	1,463,505	1,331,362	95,672	4,124,637
Depreciation charged in the year	76,342	81,115	56,073	13,424	226,954
At 31 July 2023	1,310,440	1,544,620	1,387,435	109,096	4,351,591
Carrying amount					
At 31 July 2023	2,506,664	2,478,076	157,392	-	5,142,132
At 31 July 2022	2,583,006	2,559,191	131,965	13,424	5,287,586
13 Stocks				2023	2022
				£	£
Finished goods and goods for resale				-	4,251
14 Debtors				2023	2022
Amounts falling due within one year:				£	£
Trade debtors				41,286	14,201
Other debtors				4,170	62,272
Prepayments and accrued income				41,995	54,531
				87,451	131,004

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

15 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	17	22,401	21,970
Other taxation and social security		20,948	24,223
Trade creditors		28,250	54,294
Other creditors		388	3,933
Accruals and deferred income		89,060	263,967
		<u>161,047</u>	<u>368,387</u>

16 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	17	167,272	189,421
		<u>167,272</u>	<u>189,421</u>

17 Loans and overdrafts

	2023 £	2022 £
Bank loans	189,673	211,391
	<u>189,673</u>	<u>211,391</u>
Payable within one year	22,401	21,970
Payable after one year	167,272	189,421
	<u>189,673</u>	<u>211,391</u>

Amounts included above which fall due after five years:

Payable by instalments	70,975	100,220
	<u>70,975</u>	<u>100,220</u>

Barclays bank holds a first legal charge over the land and buildings of the charity as security for the bank loan and overdraft facility. Interest is charged on the bank loan at 3.54%.

A loan of £50,000 was provided in the year ended 31 August 2021 by The Co-operative Bank under the Bounce Back Loan Scheme which is a UK government scheme to support UK businesses as a result of the coronavirus pandemic. Under the scheme no interest is paid for the first 12 months after which the interest rate will be 2.5%.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 August 2021		Movement in funds			Movement in funds			Balance at 31 July 2023	
	£	£	Incoming resources	Resources expended	Transfers	Balance at 1 August 2022	Incoming resources	Resources expended	£	£
Building fund	291,628	-	-	-	(291,628)	-	-	-	-	-
Revaluation reserve	95,024	-	-	-	(95,024)	-	-	-	-	-
Academy fixed asset fund	1,887,540	124,153	124,153	(81,609)	(1,930,084)	-	-	-	-	-
Greenbank refurbishment	1,756,989	-	-	-	(1,756,989)	-	-	-	-	-
Motor vehicle	26,615	-	-	-	(26,615)	-	-	-	-	-
Single Investment Fund	327,911	-	-	-	(327,911)	-	-	-	-	-
ESFA	-	1,449,771	1,449,771	(1,449,771)	-	-	1,431,083	(1,431,083)	-	-
Liverpool City Council (HNS)	-	121,877	121,877	(121,877)	-	-	193,769	(193,769)	-	-
Knowsley MBC (HNS)	-	46,997	46,997	(46,997)	-	-	42,418	(42,418)	-	-
Other Local Authorities (HNS)	-	12,513	12,513	(12,513)	-	-	14,397	(14,397)	-	-
ESC	-	-	-	-	-	-	81,500	(81,500)	-	-
Sports England	-	33,002	33,002	(33,002)	-	-	-	-	-	-
Big Lottery	-	46,983	46,983	(46,983)	-	-	39,061	(39,061)	-	-
Strategic Investment Fund	482,167	-	-	-	(482,167)	-	-	-	-	-
VOLA New Futures	-	641,764	641,764	(641,764)	-	-	12,090	(12,090)	-	-
Holiday activity fund	-	29,688	29,688	(29,688)	-	-	11,527	(11,527)	-	-
Other	277	131,835	131,835	(132,112)	-	-	179,902	(149,902)	30,000	30,000
	4,868,151	2,638,583	2,638,583	(2,596,316)	(4,910,418)	-	2,005,747	(1,975,747)	30,000	30,000

**THE GREENBANK PROJECT
 COMPANY LIMITED BY GUARANTEE
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 JULY 2023**

18 Restricted funds (Continued)

Building Fund
 Represents monies received and amortised for the capital purchase of freehold land and buildings.

Revaluation Reserve
 Represents the increase in value of freehold premises upon revaluation in 1989.

Academy Fixed Asset Fund
 Represents monies received and amortised for the building of Greenbank Sports Academy.

Greenbank Refurbishment Fund
 Represents monies received and amortised for the refurbishment of freehold property.

Motor Vehicle Fund
 This represents the in-kind donation of a new minibus by the Lord Taverners for use by the charity.

Single investment fund
 This represents funding from Liverpool City Region's Single Investment Fund for the Skills for Growth skills capital project.

Education and Skills Funding Agency (ESFA)
 This represents core funding provided by the ESFA to cover the college running costs.

Higher Needs Support (HNS) Funds
 High needs support funding supports students with specific learning needs through small classes, learner support, welfare, equipment etc.

Big Lottery Fund
 This fund is in respect of digital inclusion

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

18 Restricted funds (Continued)

Strategic investment fund

A grant from the Liverpool City Region Strategic Investment Fund to refurbish and develop the charity's training centres.

VOLA New Futures

The New Futures Project provides a personalised, flexible package of support to help up to 1,400 young people (15-24 year olds) who are not in education, employment or training to move towards a better future in employment. The project is delivered jointly by Greenbank College and VOLA Consortium. VOLA is a consortium of Voluntary Community and Social Enterprise Sector (VCSE) service providers operating in Liverpool City Region. The New Futures programme is funded by the European Social Fund (ESF) and the Education and Skills Funding Agency (ESFA).

Holiday Activity Fund

A grant from the local authority to deliver holiday activities and a food programme.

Other restricted funds

Included is funding received from Liverpool City Council, Sutton Croft Limited, the Eleanor Rathbone Charitable Trust and Sports England. The balance carried forward represents monies received from the Peter Harrison Foundation for funding towards the refurbishment of academy changing rooms.

Transfers

In the year ended 31 July 2022, a review of the restricted funds brought forward and the terms on which those funds were given identified that the balances brought forward at 1 August 2021 had been utilised and the funds applied in completing the various projects as required by the fund provide during previous years. The trustees therefore transferred the balances to unrestricted funds so as to accurately reflect the position as at 31 July 2022.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2022	Incoming resources	Resources expended	Transfers	At 31 July 2023
	£	£	£	£	£
Tangible fixed asset fund	5,123,052	-	-	(133,321)	4,989,731
General funds	117,756	311,257	(438,251)	133,321	124,083
	<u>5,240,808</u>	<u>311,257</u>	<u>(438,251)</u>	<u>-</u>	<u>5,113,814</u>
Previous year:	At 1 August 2021	Incoming resources	Resources expended	Transfers	At 31 July 2022
	£	£	£	£	£
Tangible fixed asset fund	-	-	-	5,123,052	5,123,052
General funds	346,476	233,275	(249,361)	(212,634)	117,756
	<u>346,476</u>	<u>233,275</u>	<u>(249,361)</u>	<u>4,910,418</u>	<u>5,240,808</u>

Tangible fixed asset fund

In order to accurately show the reserves tied up in fixed assets held by the charity, a designated tangible fixed asset fund has been created representing assets used operationally by the charity net of loans secured on them. This fund includes assets acquired with historic capital grants. As these grants have been expended in line with the conditions of funding, this has discharged the restriction on them, and therefore they have been transferred to unrestricted funds.

20 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
Fund balances at 31 July 2023 are represented by:			
Tangible assets	5,142,132	-	5,142,132
Current assets/(liabilities)	138,954	30,000	168,954
Long term liabilities	(167,272)	-	(167,272)
	<u>5,113,814</u>	<u>30,000</u>	<u>5,143,814</u>

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

20 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 July 2022 are represented by:			
Tangible assets	5,287,586	-	5,287,586
Current assets/(liabilities)	142,643	-	142,643
Long term liabilities	(189,421)	-	(189,421)
	<u>5,240,808</u>	<u>-</u>	<u>5,240,808</u>

21 Financial commitments, guarantees and contingent liabilities

Funding received from the Big Lottery Fund in the sum of of £645,612 is subject to a legal charge , dated 28 January 2008 , held over certain freehold property owned by the company. This funding is repayable in the event of a sale of the property or liquidation of the company.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	3,695	6,064
Between two and five years	3,771	7,466
	<u>7,466</u>	<u>13,530</u>
	<u><u>7,466</u></u>	<u><u>13,530</u></u>

Lessor

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2023	2022
	£	£
Within one year	15,000	12,000
Between two and five years	41,250	45,000
	<u>56,250</u>	<u>57,000</u>
	<u><u>56,250</u></u>	<u><u>57,000</u></u>

23 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Mr Marshall, a trustee, is director of Marshall Construction Ltd who provided building services totaling £nil (2022: £37,210) in this period.

Other related party transactions:

During the year, the Greenbank Project made purchases for equipment totalling £81,500 (2022: £105,000) from Powersport Engineering CIC. At the year end £nil (2022: £25,000) remained outstanding.

Powersport Engineering CIC is a community interest company and is deemed to be a related party in which Greenbank Project has significant influence over by virtue of being its main customer and employing one of its directors, Peter Wyman.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

24	Cash generated from operations	2023		2022
		£		£
	(Deficit)/surplus for the year	(96,994)		26,181
	Adjustments for:			
	Investment income recognised in statement of financial activities	(43)		(2)
	Depreciation and impairment of tangible fixed assets	226,954		229,871
	Movements in working capital:			
	Decrease in stocks	4,251		-
	Decrease/(increase) in debtors	43,553		(14,354)
	(Decrease)/increase in creditors	(207,771)		40,328
	Cash (absorbed by)/generated from operations	(30,050)		282,024
		<u> </u>		<u> </u>
25	Analysis of changes in net funds			
		At 1 August 2022	Cash flows	At 31 July 2023
		£	£	£
	Cash at bank and in hand	375,775	(133,225)	242,550
	Loans falling due within one year	(21,970)	(431)	(22,401)
	Loans falling due after more than one year	(189,421)	22,149	(167,272)
		<u> </u>	<u> </u>	<u> </u>
		164,384	(111,507)	52,877
		<u> </u>	<u> </u>	<u> </u>

THE GREENBANK PROJECT

England & Wales - Charity number 513814

Accounts

Charity registration number 513814

Company registration number 01696490 (England and Wales)

THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE LEGAL AND ADMINISTRATIVE INFORMATION

Charity number (England and Wales)	513814
Company number	01696490
President	Lady Angela Morgan
Patrons	Baroness Masham of Ilton Sir Philip Craven Miss R Hall
Trustees (Council of Management)	Dr A Irving (Chair) E E Hulme T M Murphy M P Brumskill J Lennon S Hulme (Vice Chair) S O'Connor A Baines S Marshall
Secretary	M J Beaumont
Chief Executive	M J Beaumont
Senior Management Team	
Finance Manager	Margaret Brown (retired 31/01/2022)
SEND Education Business Manager	Lisa Turner
Sports Development Manager	Mark Palmer
Quality Assurance Manager	Pauline Sharma (retired 30/04/2022) Elizabeth Brown (from 16/05/2022)
Sports Duty Manager	David Stanistreet
Management Information Manager	Ian Grice
Curriculum Manager	Razeena Rashid (from 31/03/2022)
Registered office	Greenbank Lane Aigburth Liverpool L17 1AE
Auditor	DSG Castle Chambers 43 Castle Street Liverpool L2 9TL

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION**

Bankers

The Co-operative Bank plc
1-3 Parker Street
Liverpool
Merseyside
L1 1DJ

Solicitors

Weightmans LLP
100 Old Hall Street
Liverpool
L3 9QJ

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE CONTENTS

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THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 JULY 2022

The trustees present their annual report and financial statements for the year ended 31 July 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objectives are: to provide or assist in the provision of facilities for the education, training, employment, welfare and relief of persons who have special needs by reason of disability (principal objective) and to benefit the residents of Liverpool and the surrounding area by the provision of facilities, or recreation, or other leisure time occupation of those who have need of such facilities by reason of youth, age, infirmity, disability, financial hardship, social and economic circumstances or for the public at large in the interests of social welfare and with the objective of improving the condition of life of the residents.

There have been no changes in the policies adopted in furtherance of these objectives during the year.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding which activities the charity should undertake.

Greenbank's activities are reflected in its mission statement, which is:

"Supporting people to achieve their potential through inclusive education, sport and leisure activities".

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Achievements and performance

Provision of facilities for education, training and employment - Greenbank College

Greenbank's education, training and employment services are offered by Greenbank College, a small facility which provides supportive and inclusive opportunities for a diverse range of students.

College running costs during the year were primarily met by grant funding from the Education Skills Funding Agency (ESFA) and devolved Liverpool City Region Adult Education Budget via sub-contracted provision. As a result of this grant funding Greenbank was able to provide educational opportunities for a total of 174 students.

159 young people aged 16 to 18, or up to 25 with an Education, Health & Care (EHC) plan, followed a Study Programme, which focuses on their aspirations for the future. Each programme included a work-related subject, in addition to English and mathematics (if not already achieved at Level 2), employability & citizenship skills, work experience or a placement, enrichment activities and 1-to-1 personal tutor sessions.

24 adults completed accredited or non-accredited courses in a range of subjects.

Work related subjects on offer during 2021/22 for young people and adults:

- Business & Administration
- Catering & Hospitality
- Customer Service
- Foundation Learning
- Hairdressing
- Information Technology
- Sports & Active Leisure

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

The biggest challenge for Greenbank in 2021/22 was staff shortages and low student numbers, both due to a slow recovery from the impact of COVID-19. Between August 2021 and July 2022 twenty six members of staff left the organisation. This was almost a third of Greenbank's workforce (29.21%). Greenbank struggled to replace those who had left. Recruitment problems affected staff from across all levels of the organisation, from senior leaders, teachers, learning support staff, to specialist staff, such as a long serving quality manager. This, however, was no different from what was happening nationally across the education sector, but being a college serving predominantly high need students, the failure to recruit staff with the right specialist skills had a detrimental impact on provision. In addition to the loss of staff in the education sector, the hospitality, catering and leisure industries, all sectors serviced by Greenbank Sports Academy, were also under pressure to replace those staff who had left. Staffing was not our only problem; the pandemic had a massive impact on our students in relation to their mental health and wellbeing. Many of them suffered periods of worry and anxiety and struggled to return to college full-time. Of those who did return, many struggled to attend on a regular basis and student numbers remained low compared to pre-pandemic levels. Greenbank turned to teaching agencies to ensure that classes continued to be taught by trained teachers. Other resolutions to bridge the vacancy gap included inviting ex-serving members of staff, who had retired in year, back to work on a consultancy basis; offering internal promotions; upskilling staff and asking them to take on more tasks, and utilising the support of specialist consultants. The 2021/22 academic year, regardless of all the problems, ended with an increase in overall student retention; destinations of students on study programmes remained similar to the previous two years and there was a dramatic increase in the number of functional skills English & mathematic achievements, from 50.5% in 2020/21 to 65.7% in 2021/22. Although slow, recovery signs were starting to show.

College Achievement Rates

	2019/20	2020/21	2021/22
Overall Achievement Rate:	68.1%	69.4%	66.4%
LLDD Achievement Rate:	69.9%	72.4%	68.2%
Functional Skills (English and mathematics)	62.7%	50.5%	65.7%
Number of LLDD students	166	162	156
Study Programme Destination (positive progression)	85.7%	86.0%	85.53%

Ofsted

The annual college Self-Assessment Report was completed in February 2022 and approved by the Board of Trustees. As part of an ongoing process, the subsequent Quality Improvement Plan was produced in alignment with the Strategic Framework and contained comprehensive actions for development which were formally reviewed and updated quarterly by the Quality Assurance Manager.

Linking Learning and Work

Greenbank College employs a work placement officer whose role is to develop links with local employers, volunteer agencies, etc., to offer relevant work experience for students. Making this link between classroom learning and the workplace is an important element of Greenbank's work.

The 2021/22 academic year was still suffering from the impact of COVID. Employers, similarly to the education sector were struggling with staffing levels and their ability to offer work place opportunities were limited. During this time, links with established local employers were maintained and new links explored with employers and volunteering agencies, many of whom were complying with the government's work from home policy. Virtual work experience opportunities were explored, but these were found to be too difficult to implement as Greenbank's curriculum covered those sectors impacted most by COVID (hospitality and tourism). 93 of the 159 students (58.5%) did manage to engage in work related activities, internal and external work experiences. Of the 93; 52 undertook external placements and 41 students undertook an internal placement.

Supported Internships

Working in partnership with Liverpool City Council, Royal Liverpool University Hospital Trust (RLUHT), the Department for Work and Pensions and Supported Employment Agency HfT, Greenbank College continued to deliver the Supported Internship programme. Job coaches supported eighteen interns, placed in RLUHT and Liverpool City Council. Of these, 6 progressed into work, 3 into education and 4 into volunteering.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

Include I.T. Digital Inclusion

Greenbank is a partner organisation in a project led by Sefton CVS and VOLA Consortium called Include-IT Mersey. It is funded by the European Social Fund (ESF) and co-financed by the National Lottery Community Fund through its Building Better Opportunities programme. The project is aimed at increasing digital skills, confidence and connectivity of disadvantaged, digitally excluded residents of the Liverpool City Region. During a difficult 2021/22 academic year, Greenbank recruited 19 new learners, taking the total to 88 learners supported in total since the project's commencement in summer 2017. The project, which has predominantly supported people with learning difficulties, has helped reduce social isolation by enabling participants to become more digitally confident. It has also supported 8 participants into active job search and 1 into employment.

Funded Employment Project - New Futures (NEET)

The New Futures project provides a flexible package of support to help young people aged 15 to 24 who are NEET, or at risk of being NEET to move towards a better future in work or education. Covering all of the Liverpool City Region (LCR), Greenbank acts as project lead and ESFA contract holder, supported by VOLA Consortium as managing partner, coordinating a not-for-profit delivery partnership of 12 subcontractors spanning the six LCR boroughs.

We at Greenbank believe that a partnership approach is crucial to providing the type of holistic, locally and individually tailored packages of support needed for young people who are NEET.

During 2021/22 Greenbank continued to work with other voluntary sector organisations to enhance employment opportunities for disabled people and other disadvantaged groups through the New Futures project. The project unfortunately during 2021/22 did not recover to the extent anticipated and delivery levels and volumes suffered significantly in relation to achievement of targets and financial viability. From referrals and recruitment, to engagement and retention, the completion of planned guided learning aims and onward progression were negatively affected. Even when schools re-opened, their COVID rules prevented access to outside agencies such as Greenbank. The vast majority would not allow remote online engagement. Nearly all work experience placements were suspended; this led to a reduction in achievement of learning aims and an increased number of withdrawals, despite our best endeavors to keep learners engaged. Despite a slight improvement in the engagement of some schools in early 2022, the key target area for recruitment remained below expected levels. A decision, taken in April 2022, to withdraw early from the contract was agreed, supported by LCRCA, VOLA consortium and the partnership of voluntary sector organisations.

Despite the early release from the contract, the partnership was able to recruit 301 new learners during the 2021/22 academic year, with 226 progressing to education or employment. By the end of the academic year, when the project ended, from its commencement in April 2019, the delivery partnership had supported a total of 1226 young learners, 647 of whom progressed into education or employment.

Notwithstanding the long-term negative impact of the COVID pandemic on deliverability and performance, overall, the project achieved an 85% retention and 78% achievement rate, with 53% of learners progressing to an eligible, positive destination of employment, education, Apprenticeship or Traineeship, versus the overall contractual target of 54%.

Liverpool City Council Special Capital Fund Grant

Refurbishment of an office into a personal care room for students was approved by Liverpool City Council in January 2022. The grant was funded by Liverpool City Council through an allocation from the Department for Education's Special Capital Fund Grant, which is aimed at improving the quality and range of provision for children and young people with SEN and disabilities aged 0-25. This included repurposing areas so that they meet the needs of pupils with special education needs and disabilities. The sum of £76,608 was awarded with the expectation that students with special educational needs will be able to access a personal care room with appropriate toilet facilities.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

Provision of facilities for recreation & leisure - Greenbank Sports Academy

Greenbank's inclusive sport and leisure services are delivered through Greenbank Sports Academy.

Greenbank Sports Academy is funded through contract delivery, charitable support and trading activities including the hire of sports hall facilities for local community use and gym services offered on a membership basis.

Development & Recovery

As was reported in 2020/21 financial year, the impact of COVID and wider economic challenges have had a profound impact on participation levels in sport and physical activity. The most recent Sport England data show that physical activity in Liverpool has decreased by 5% to 68% since COVID (*Sport England Active Lives Survey, April 2022*).

The pandemic created a significant financial challenge for the Sports Academy, with income reducing it was recognised that the Sports Academy needed to start plans to develop its facilities and start planning for how it could restructure its building and update its facilities. Operating time at the Academy was restricted to a six-day core week with Sunday for sporting events only. To support its ambition to develop its core facilities and drive its growth for sport, health and leisure it secured investment from the Football Foundation to develop proposals for facility infrastructure changes in its changing rooms, toilets and other key estate areas. Further matched investment was secured and additional applications submitted during the financial year, but rising costs meant plans became unsustainable. We strive to attract additional investment in the future to modernise the sports academy, and ensure that sustainable and affordable sport and leisure services are available.

Activity Programme – Tackling Inequalities

The Academy has seen a gradual return of its weekly sport and physical activity programme, offered in partnership with a range of clubs and organisations. Sessions on offer include boccia, table tennis, cycling, power football, power hockey, rebound therapy, as well as the introduction of a designated functional fitness area for one-to-one and small group training sessions. These programmes allow us to tackle inequalities and specifically offer disabled people and people with long-term health conditions the opportunity to experience sport and physical activity and break down the barriers which prevent users from being active.

Partnerships that have been developed within the financial year include PSS Liverpool, Neurotherapy Centre, Walton Centre, Brio Leisure, Active Cheshire, Merseyside Sport, Wheels for All Cycling Project, Greenbank Giants Boccia Club, Greenbank Power Football Club, Panathlon, Lancashire Cricket Foundation and SAVI Northwest.

Power Sport Development

Community Development and Collaboration

Greenbank has contributed to the following: Greenbank Active Partnership, Liverpool We are Undefeatable Stakeholder Group, Liverpool Inclusive Activities Forum, NW Regional Representative for Activity Alliance, Liverpool City Region Active Disability Network and the development of the Cheshire and Merseyside Physical Activity Strategy. These are vital in evaluating the role that sport and physical activity currently plays and could play in the future of health and wellbeing for our communities.

Designated Funding and Active Projects

During the reporting year Greenbank secured a total of over £61,000 of funding to support projects and services that included Liverpool CRG Grant, Activity Alliance, Level the Table Grant, Eleanor Rathbone Trust and Holiday Activity Fund (HAF).

Greenbank was allocated Department of Education Funding from Liverpool City Council to provide holiday activities and healthy food for young people aged 8-18. The focus of the programme is on children eligible for benefit-related free school meals. The HAF programme funded activities for the summer, Christmas and Easter 2022 holiday periods, with additional funding secured from Liverpool City Council for October and February half terms. Overall 105 places were on offer to young people, with 46% of young people with special educational needs and disabilities (SEND) accepting their offer of a place.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

The Greenbank Sports Academy - Gym

Between 13th September 2021 and 30th July 2022, the gym was open 259 times with a recorded access of 5,946. There were 227 active gym members during the reporting period. An analysis of the reporting period shows that there were ten different types of active gym memberships; these included:

1. 1 month concessions
2. 3 month concessions
3. 6 month concessions
4. 12 month concessions
5. Direct debit concessions
6. Standard 1 month
7. Standard 6 month
8. Standard direct debit
9. Student direct debit
10. Disability anytime direct debit

The Greenbank Sports Academy – Sports Hall

During the 2021/22 academic year, the sports hall was used for 233 different events, ranging from casual five a side football to larger sporting events such as morris dancing, an open fencing tournament, WCF boxing, WLM Taekwondo, WKSA Kuk Sool Won UK tournament, Panathalon school events, Merseyside school games and Power-chair football league.

Working with Elite Athletes

During the year, Greenbank Sports Academy worked with the following elite athletes:

Abdi Jama, who represented GB at Wheelchair basketball and is a 4 times European Champion and 3 times Paralympic Bronze medallist. Abdi often trains at Greenbank when not playing professional wheelchair basketball in Spain.

Marcus Harrison plays Power Football for West Bromwich Albion Power-chair Football team. Marcus first became active and started participating in sport at the age of six at Greenbank Sports Academy, playing Power Hockey. He represents England in Power-chair Football and is the all-time top goal scorer in the national league. He has been selected as part of the performance squad preparing for the FIPFA Power-chair Football World cup in October 2023 in Australia. Marcus also supports coaching and development of Greenbank Power-chair Football Club and Power-hockey Club.

Isaac Towers, Nathan Maquire, Hannah Cockcroft, Sammi Kinghorn, Dan Brammel and Sam Kolek are wheelchair racers who are coached by Greenbank employee Pete Wyman. They form part of the Kirkby Athletics Club and can often be seen at Greenbank Sports Academy and training around Sefton Park. Nathan and Hannah won Commonwealth games medals at Birmingham 2022.

Time Out Café

The Time Out Café offers a friendly place for people to gather and socialise. It had a fully licensed bar with a range of beers, wines, spirits and soft drinks, as well as hot drinks. A small menu of hot and cold food was available. The Time Out café closed in March 2020 due to COVID and reopened in the summer of 2022.

Greenbank, like most other hospitality organisations around the country, considered the impact of COVID on its business and was unsure whether to invest in reopening the Time Out Café. After much consideration it was decided that Greenbank did not have the funds available to meet the investment required to reopen the café. With this in mind, a decision was taken to investigate leasing out the premises. Several successful local businesses were invited to submit proposals suggesting how they would align the café with events and service users of the Sports Academy, as well as how they would work with college staff to offer a progression route into employment for Greenbank students.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

The neighbouring owners of the Watering Can in Greenbank park, were chosen as the new leaseholder. The Time Out café, was renamed the Wheelbarrow and refurbishment of the premises began in autumn 2021 and was not completed until the summer of 2022. On 9th June 2022, the leaseholders of the Wheelbarrow invited local dignitaries to a low-key preview opening of the premises and the premises opened next day to the public

Greenbank receives a rental income of £12,000 plus VAT per annum. The tenure of the lease is 5 years, with landlord and tenant having a break option after 1 year, subject to 2 months-notice. Footfall at the café has been gradually increasing, but it is too soon to say whether this will continue.

The Kinsella Suite – A Visitor Economy Training Suite

The Kinsella Suite provides a first class realistic work environment that will enable training for disabled people wishing to work in the Visitor Economy. The newly refurbished facility is a progression route for High Needs Students (HNS) giving them both the skills and work experience to enable them to secure full-time employment in this area of the local economy.

Refurbishment finished in the summer of 2021 and the first conference facility booking was Tuesday 22nd March 2022. Room hire bookings were slow to begin with, as people were still getting used to face-to-face meetings. Bookings continued for the remainder of the year, but although they were slow, the number was increasing as we moved towards the summer and the end of the reporting year..

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

The charity recorded a net surplus of £26,181 (2021: £112,555) for the financial year ending 31 July 2022. At the year end net assets stood at £5,240,808 (2021: £5,214,627) of which £nil (2021 : £4,868,151) was held in restricted funds and £5,240,808 (2021: £346,476) in unrestricted funds.

Currently the cash assets of the charity are held in three bank accounts (current accounts held with the Co-operative and Barclays Bank, and a savings account held with the Charitable Aid Foundation (CAF)).

Support

Greenbank is fortunate in having an experienced, knowledgeable and loyal workforce (both paid and voluntary) with a passion for meeting the needs of the people that it serves.

Thank you to our funders, patrons, students and participants for making 2021/22 a successful year.

Reserves Policy

The Board of Trustees annually review Greenbank's reserves policy. This states that unrestricted funds not committed or invested in tangible fixed assets should be enough to cover three months core operational costs, which equates to £525,000. The trustees are aware that the current level of reserves are below this target amount but do not feel this impacts on the day-to-day activities of the charity.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

Going concern

Partially in response to rising costs and in anticipation of reduced funding, The Greenbank Project has taken steps to actively monitor future expenditure, including the following:

- Implementing more rigorous controls on internal spending by way of a semi-automated purchase order control system, which ties in with budget checks.
- Revised budgets per department that ensure sustainability of the entity with department heads responsible for keeping to budget.
- Outsourced finance function including new monitoring software and forecast with near real time comparison to actuals.
- Outsourced virtual financial officer reporting to both CEO and board.

These steps and the revised forecast will allow the Greenbank Project to actively monitor and control costs to meet shortfalls in funding as well as manage its day-to-day operations.

With these controls in mind, and on viewing the current forecast that covers a period of 12 months from date of signing, the trustees believe the charity is a going concern and no adjustments have been made to reflect the position if the charity ceased to be a going concern. The accounts have therefore been prepared on the going concern basis.

Investment policy

The Board of Trustees have agreed to seek specialist Charity Sector advice and guidance when in a position to consider investments.

Risk Management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to limit exposure to this.

A new five-year Strategic Ambitions Plan was produced in spring 2019, for implementation from August 2019. The plan takes account of external risks and over reliance on one stream of funding and covers 2019-2024. The plan has five overarching strategic ambitions, one being:

"Be a financially strong and sustainable organisation that is an essential and influential partner in achieving the priorities of the Liverpool City Region (LCR)".

Internal risks are minimised through the implementation of an internal financial controls policy, clear line management responsibility, regular senior management meetings, business planning and a system of reporting to the Board of Trustees.

Plans for future periods

In line with Greenbank's five year strategic plan, the priorities for the next twelve months include the following:

- to closely align the College's curriculum to Liverpool City Region's strategic priorities, whilst at the same time increasing the number of students who choose Greenbank as their place of study;
- to undertake a full review of the services on offer in the Greenbank Sports Academy, the intention being to identify any areas that could be aligned closer to Greenbank's college activity, whilst at the same time streamlining the business and identifying ways to increase footfall that will lead to increases in Greenbank's profit margins, without diverting activity away from priority service users;
- to grow the number of power hockey hubs nationally, which indirectly will increase access to power wheelchair sports for disabled people.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

Structure, governance and management

The charity is a company limited by guarantee (no. 1696490), incorporated in England on 2nd February 1983 and registered as a Charity (no. 513814) on 2nd June 1983. 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.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J A Hulme	(Resigned 28 February 2022)
Dr A Irving (Chair)	
E E Hulme	
Mr S Connolly	(Resigned 8 August 2021)
T M Murphy	
M P Brumskill	
J Lennon	
S Hulme (Vice Chair)	
S O'Connor	
A Baines	
S Marshall	

New trustees complete a short induction which involves meeting trustee board members and members of the senior staff team and as part of their introduction to the charity they receive a trustee handbook.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Greenbank has a Board of Trustees of between 7 and 15 members who meet bi-monthly and are responsible for the strategic direction and policies of the charity. Powers of delegation are in place and day-to-day responsibility for the provision and quality of services rests with the CEO and the Senior Leadership Team.

Sub Committees

Quality & Curriculum, Finance & Resources Sub Committees have met at regular intervals throughout the year and report to the full Board of Trustees.

Recruitment and Appointment

Members of the Board of Trustees who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out in the Legal and Administration information at the front of this document. All trustees are registered as directors with Companies House. Board of Trustees members are elected at the Annual General Meeting (AGM) with one third retiring in rotation according to seniority. Retiring members are eligible for re-election.

At the AGM held in February 2022, Sean Marshall, Tracy Murphy and Stephanie O'Connor stood down and were re-elected.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

Remuneration Policy The Greenbank Project is committed to ensuring that we pay our staff fairly and in a way which ensures that we attract and retain people with the right skills to have the greatest impact in delivering our charitable objectives.

The Greenbank Project has a remuneration committee, which meets in a regular cycle, is comprised of The Greenbank Project Chair, and one other (who shall be appointed by the Chair), which sets the pay for all staff. The CEO is in attendance for the meeting (leaving for the discussion regarding the CEO's remuneration) and no members of the executive are members of the committee.

The main responsibilities of the Committee are to:-

- review the Greenbank Project salary banding against an agreed independent market benchmarking tool and make amendments as are appropriate to ensure that The Greenbank Project salaries remain competitive.
- determine the remuneration package of the CEO.
- approve the annual percentage increase in the payroll for all staff (which can be zero) taking into account RPI as at 31 July for the previous year.
- approve any consolidated pay awards and staff salary increases outside of the annual review process as recommended from time to time by the CEO.
- approve any non-consolidated pay awards (bonus) as recommended by the CEO.
- determine pension arrangements and ensure that contractual terms on termination are fair to the individual and the charity, that poor performance is not rewarded and a duty to minimise loss is recognised.

In determining The Greenbank Project remuneration policy, the remuneration committee takes into account all factors which are deemed necessary. The objective of the policy is to ensure that the CEO and staff team are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the charity.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other charities ensuring that The Greenbank Project remains sensitive to the broader issues e.g. pay and employment conditions elsewhere.

We aim to recruit, subject to experience, at the lower – midpoint within a band, providing scope to reward excellence. We do not employ interns without pay.

Delivery of The Greenbank Project charitable vision and purpose is primarily dependent on our staff, which is the largest single element of charitable expenditure.

Auditor

In accordance with the company's articles, a resolution proposing that DSG be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report, including the strategic report, was approved by the Board of Trustees.



M J Beaumont
Company Secretary
Dated: 30 June 2023

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 JULY 2022**

The trustees, who are also the directors of The Greenbank Project for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GREENBANK PROJECT

Opinion

We have audited the financial statements of The Greenbank Project (the 'charity') for the year ended 31 July 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF THE GREENBANK PROJECT

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

Based on our discussions with the charitable company's management and the Trustees, we identified those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.

We also identified those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charitable company and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, fundraising regulations, safeguarding and health and safety legislation.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF THE GREENBANK PROJECT**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation.

This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Jean Ellis BA FCA CTA (Senior Statutory Auditor)
for and on behalf of DSG**

30 June 2023

**Chartered Accountants
Statutory Auditor**

Castle Chambers
43 Castle Street
Liverpool
L2 9TL

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2022**

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	38,517	35,005	73,522	21,455	-	21,455
Charitable activities	4	187,299	2,603,578	2,790,877	187,836	2,787,499	2,975,335
Interest received	5	2	-	2	5	-	5
CJRS grants	6	7,457	-	7,457	157,138	-	157,138
Total income		<u>233,275</u>	<u>2,638,583</u>	<u>2,871,858</u>	<u>366,434</u>	<u>2,787,499</u>	<u>3,153,933</u>
Expenditure on:							
Charitable activities	7	249,361	2,596,316	2,845,677	540,179	2,501,199	3,041,378
Total expenditure		<u>249,361</u>	<u>2,596,316</u>	<u>2,845,677</u>	<u>540,179</u>	<u>2,501,199</u>	<u>3,041,378</u>
Net (outgoing)/incoming resources before transfers		(16,086)	42,267	26,181	(173,745)	286,300	112,555
Gross transfers between funds		4,910,418	(4,910,418)	-	114,178	(114,178)	-
Net income/(expenditure) for the year/ Net movement in funds		<u>4,894,332</u>	<u>(4,868,151)</u>	<u>26,181</u>	<u>(59,567)</u>	<u>172,122</u>	<u>112,555</u>
Fund balances at 1 August 2021		<u>346,476</u>	<u>4,868,151</u>	<u>5,214,627</u>	<u>406,043</u>	<u>4,696,029</u>	<u>5,102,072</u>
Fund balances at 31 July 2022		<u><u>5,240,808</u></u>	<u><u>-</u></u>	<u><u>5,240,808</u></u>	<u><u>346,476</u></u>	<u><u>4,868,151</u></u>	<u><u>5,214,627</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET**

AS AT 31 JULY 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	12		5,287,586		5,272,143
Current assets					
Stocks	13		4,251		4,251
Debtors	14		131,004		116,650
Cash at bank and in hand			375,775		353,700
			<u>511,030</u>		<u>474,601</u>
Creditors: amounts falling due within one year	15		<u>(368,387)</u>		<u>(320,975)</u>
Net current assets			<u>142,643</u>		<u>153,626</u>
Total assets less current liabilities			<u>5,430,229</u>		<u>5,425,769</u>
Creditors: amounts falling due after more than one year	16		<u>(189,421)</u>		<u>(211,142)</u>
Net assets			<u><u>5,240,808</u></u>		<u><u>5,214,627</u></u>
Income funds					
Restricted funds	18		-		4,868,151
<u>Unrestricted funds</u>					
Designated funds	19		5,123,052		-
General unrestricted funds			<u>117,756</u>		<u>346,476</u>
			<u>5,240,808</u>		<u>346,476</u>
			<u><u>5,240,808</u></u>		<u><u>5,214,627</u></u>

The financial statements were approved by the Trustees on 30 June 2023



Dr A Irving (Chair)
Trustee

Company registration number 01696490

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2022**

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	25		282,024		429,537
Investing activities					
Purchase of tangible fixed assets		(245,313)		(462,811)	
Investment income received		2		5	
		<u> </u>		<u> </u>	
Net cash used in investing activities			(245,311)		(462,806)
Financing activities					
Proceeds from new bank loans		-		50,000	
Repayment of bank loans		(14,638)		(11,364)	
		<u> </u>		<u> </u>	
Net cash (used in)/generated from financing activities			(14,638)		38,636
			<u> </u>		<u> </u>
Net increase in cash and cash equivalents			22,075		5,367
Cash and cash equivalents at beginning of year			353,700		348,333
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			<u>375,775</u>		<u>353,700</u>

THE GREENBANK PROJECT COMPANY LIMITED BY GUARANTEE NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

Charity information

The Greenbank Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Greenbank Lane, Aigburth, Liverpool, L17 1AE. The nature of the charitable company's operations and principal activities are set out on page 1.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Partially in response to rising costs and in anticipation of reduced funding, The Greenbank Project has taken steps to actively monitor future expenditure, including the following:

- Implementing more rigorous controls on internal spending by way of a semi-automated purchase order control system, which ties in with budget checks.
- Revised budgets per department that ensure sustainability of the entity with department heads responsible for keeping to budget.
- Outsourced finance function including new monitoring software and forecast with near real time comparison to actuals.
- Outsourced virtual financial officer reporting to both CEO and board.

These steps and the revised forecast will allow the Greenbank Project to actively monitor and control costs to meet shortfalls in funding as well as manage its day-to-day operations.

With these controls in mind, and on viewing the current forecast that covers a period of 12 months from date of signing, the trustees believe the charity is a going concern and no adjustments have been made to reflect the position if the charity ceased to be a going concern. The accounts have therefore been prepared on the going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

1 Accounting policies

(Continued)

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to special performance conditions and is recognised as earned as the related services are provided. Grant income included in this category provides funding to support performance activities and is recognised when there is entitlement, certainty of receipt and the amounts can be measured with sufficient reliability.

No amount is included in the financial statements for volunteer time.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes costs associated with the College and Sports Academy including support costs as appropriate.
- Other expenditure represents those items not falling into the category above.

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

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at the charity's registered office. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Leasehold land and buildings	2% straight line
Fixtures and fittings	25% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting 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.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

1 Accounting policies

(Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and before it meets the definition of a charitable company for UK corporation tax purposes.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 VAT

The charity is partially exempt for VAT purposes, therefore figures shown in the accounts are included gross subject to any VAT which may be recoverable.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022	2022	2022	2021
	£	£	£	£
Donations and gifts	38,517	35,005	73,522	21,455

4 Charitable activities

	College	Academy	Total 2022	College	Academy	Total 2021
	2022	2022		2021	2021	
	£	£	£	£	£	£
Income from charitable activities	20,104	160,374	180,478	21,372	27,948	49,320
Services provided under contract	2,317,980	-	2,317,980	2,335,338	-	2,335,338
Performance related grants	123,592	168,827	292,419	22,278	568,399	590,677
	<u>2,461,676</u>	<u>329,201</u>	<u>2,790,877</u>	<u>2,378,988</u>	<u>596,347</u>	<u>2,975,335</u>
Analysis by fund						
Unrestricted funds	26,925	160,374	187,299	21,372	166,464	187,836
Restricted funds	2,434,751	168,827	2,603,578	2,357,616	429,883	2,787,499
	<u>2,461,676</u>	<u>329,201</u>	<u>2,790,877</u>	<u>2,378,988</u>	<u>596,347</u>	<u>2,975,335</u>

5 Interest received

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	2	5

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

6 CJRS grants

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Coronavirus Job Retention Scheme Grants	7,457	157,138

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 JULY 2022

7 Charitable activities

	College	Academy	Total	College	Academy	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Staff costs	1,330,285	177,232	1,507,517	1,381,136	288,173	1,669,309
Purchases	34,210	8,011	42,221	33,653	2,701	36,354
Rent, rates and water	7,994	19,572	27,566	2,180	2,979	5,159
Travel	697	3,707	4,404	410	89	499
Staff training	5,502	2,069	7,571	3,294	720	4,014
Student travel	58,593	-	58,593	42,321	-	42,321
Student allowance	10,339	-	10,339	21,285	-	21,285
Student training	550,668	-	550,668	735,836	-	735,836
Repairs and maintenance	96,766	31,291	128,057	45,728	17,042	62,770
Leasing	8,825	1,256	10,081	4,218	1,221	5,439
Professional fees	36,605	5,736	42,341	33,736	6,185	39,921
Protective clothing	261	-	261	249	-	249
Bad debts	-	-	-	-	12,740	12,740
Sundry expense	1,709	-	1,709	170	-	170
Other charitable costs	9,011	5,839	14,850	10,874	6,657	17,531
	<u>2,151,465</u>	<u>254,713</u>	<u>2,406,178</u>	<u>2,315,090</u>	<u>338,507</u>	<u>2,653,597</u>
Share of support costs (see note 8)	324,228	104,271	428,499	312,736	59,453	372,189
Share of governance costs (see note 8)	5,500	5,500	11,000	9,086	6,506	15,592
	<u>2,481,193</u>	<u>364,484</u>	<u>2,845,677</u>	<u>2,636,912</u>	<u>404,466</u>	<u>3,041,378</u>
Analysis by fund						
Unrestricted funds	249,361	-	249,361	255,748	284,431	540,179
Restricted funds	2,231,832	364,484	2,596,316	2,381,164	120,035	2,501,199
	<u>2,481,193</u>	<u>364,484</u>	<u>2,845,677</u>	<u>2,636,912</u>	<u>404,466</u>	<u>3,041,378</u>

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Depreciation	229,871	-	229,871	191,995	-	191,995
Establishment costs	91,545	-	91,545	81,828	-	81,828
Information technology	37,837	-	37,837	33,101	-	33,101
Office costs	66,108	-	66,108	62,338	-	62,338
Legal and professional	3,138	-	3,138	2,927	-	2,927
Audit fees	-	11,000	11,000	-	10,800	10,800
Other expenses	-	-	-	-	4,792	4,792
	<u>428,499</u>	<u>11,000</u>	<u>439,499</u>	<u>372,189</u>	<u>15,592</u>	<u>387,781</u>
Analysed between						
Charitable activities	<u>428,499</u>	<u>11,000</u>	<u>439,499</u>	<u>372,189</u>	<u>15,592</u>	<u>387,781</u>

Governance costs includes payments to the auditors of £11,000 (2021: £10,800) for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2021: no trustees).

None of the trustees (or any persons connected with them) received any travel or other expenses from the charity during the year (2021: £nil).

10 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Operational and training	71	69
Administration	8	7
Finance and management	10	10
Security	2	2
Total	<u>91</u>	<u>88</u>

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

10 Employees **(Continued)**

Employment costs	2022	2021
	£	£
Wages and salaries	1,346,924	1,494,153
Social security costs	99,267	105,945
Other pension costs	61,326	69,211
	<u>1,507,517</u>	<u>1,669,309</u>

Total redundancy payments amounted to £8,095 (2021: £22,890).

The number of employees whose annual remuneration was £60,000 or more were:

	2022	2021
	Number	Number
£60,000 - £69,999	<u>1</u>	<u>1</u>

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 August 2021	3,817,104	3,888,083	1,352,627	167,314	9,225,128
Additions	-	134,613	110,700	-	245,313
Disposals	-	-	-	(58,218)	(58,218)
At 31 July 2022	<u>3,817,104</u>	<u>4,022,696</u>	<u>1,463,327</u>	<u>109,096</u>	<u>9,412,223</u>
Depreciation and impairment					
At 1 August 2021	1,157,617	1,383,051	1,276,326	135,991	3,952,985
Depreciation charged in the year	76,481	80,454	55,036	17,899	229,870
Eliminated in respect of disposals	-	-	-	(58,218)	(58,218)
At 31 July 2022	<u>1,234,098</u>	<u>1,463,505</u>	<u>1,331,362</u>	<u>95,672</u>	<u>4,124,637</u>
Carrying amount					
At 31 July 2022	<u>2,583,006</u>	<u>2,559,191</u>	<u>131,965</u>	<u>13,424</u>	<u>5,287,586</u>
At 31 July 2021	<u>2,659,487</u>	<u>2,505,032</u>	<u>76,301</u>	<u>31,323</u>	<u>5,272,143</u>

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

13	Stocks		2022	2021
			£	£
	Finished goods and goods for resale		4,251	4,251
			<u> </u>	<u> </u>
14	Debtors		2022	2021
	Amounts falling due within one year:		£	£
	Trade debtors		14,201	38,418
	Other debtors		62,272	10,523
	Prepayments and accrued income		54,531	67,709
			<u> </u>	<u> </u>
			131,004	116,650
			<u> </u>	<u> </u>
15	Creditors: amounts falling due within one year		2022	2021
		Notes	£	£
	Bank loans	17	21,970	14,887
	Other taxation and social security		24,223	25,653
	Trade creditors		54,294	154,443
	Other creditors		3,933	989
	Accruals and deferred income		263,967	125,003
			<u> </u>	<u> </u>
			368,387	320,975
			<u> </u>	<u> </u>
16	Creditors: amounts falling due after more than one year		2022	2021
		Notes	£	£
	Bank loans	17	189,421	211,142
			<u> </u>	<u> </u>

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

17 Loans and overdrafts	2022 £	2021 £
Bank loans	211,391	226,029
Payable within one year	21,970	14,887
Payable after one year	189,421	211,142
Amounts included above which fall due after five years:		
Payable by instalments	100,220	120,512

Barclays bank holds a first legal charge over the land and buildings of the charity as security for the bank loan and overdraft facility. Interest is charged on the bank loan at 3.54%.

A loan of £50,000 was provided in the year ended 31 August 2021 by The Co-operative Bank under the Bounce Back Loan Scheme which is a UK government scheme to support UK businesses as a result of the coronavirus pandemic. Under the scheme no interest is paid for the first 12 months after which the interest rate will be 2.5%.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 JULY 2022

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 July 2022 £
	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Transfers £	
Building fund	303,869	-	-	(12,241)	291,628	-	-	(291,628)	-
Revaluation reserve	100,478	-	-	(5,454)	95,024	-	-	(95,024)	-
Academy fixed asset fund	1,851,090	100,410	-	(63,960)	1,887,540	124,153	(81,609)	(1,930,084)	-
Greenbank refurbishment	1,807,185	-	-	(50,196)	1,756,989	-	-	(1,756,989)	-
Motor vehicle	45,113	-	-	(18,498)	26,615	-	-	(26,615)	-
Single Investment Fund	334,811	-	-	(6,900)	327,911	-	-	(327,911)	-
ESFA	-	1,500,106	(1,500,106)	-	-	1,449,771	(1,449,771)	-	-
Liverpool City Council (HNS)	-	188,952	(188,952)	-	-	121,877	(121,877)	-	-
Knowsley MBC (HNS)	-	128,362	(128,362)	-	-	46,997	(46,997)	-	-
Halton BC (HNS)	-	115	(115)	-	-	2,983	(2,983)	-	-
Cheshire/Chester BC	-	1,100	(1,100)	-	-	-	-	-	-
Wirral BC (HNS)	-	3,466	(3,466)	-	-	9,530	(9,530)	-	-
Sports England	-	-	-	-	-	33,002	(33,002)	-	-
Big Lottery	-	18,078	(18,078)	-	-	46,983	(46,983)	-	-
Empower	6,600	83,113	(110,846)	21,133	-	-	-	-	-
Strategic Investment Fund	241,889	241,888	-	(1,610)	482,167	-	-	(482,167)	-
VOLA New Futures	-	439,765	(463,313)	23,548	-	641,764	(641,764)	-	-
Holiday activity fund	-	600	(600)	-	-	29,688	(29,688)	-	-
Other	4,994	81,544	(86,261)	-	277	131,835	(132,112)	-	-
	<u>4,696,029</u>	<u>2,787,499</u>	<u>(2,501,199)</u>	<u>(114,178)</u>	<u>4,868,151</u>	<u>2,638,583</u>	<u>(2,596,316)</u>	<u>(4,910,418)</u>	<u>-</u>

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

18 Restricted funds

(Continued)

Building Fund

Represents monies received and amortised for the capital purchase of freehold land and buildings.

Revaluation Reserve

Represents the increase in value of freehold premises upon revaluation in 1989.

Academy Fixed Asset Fund

Represents monies received and amortised for the building of Greenbank Sports Academy.

Greenbank Refurbishment Fund

Represents monies received and amortised for the refurbishment of freehold property.

Motor Vehicle Fund

This represents the in-kind donation of a new minibus by the Lord Taverners for use by the charity.

Single investment fund

This represents funding from Liverpool City Region's Single Investment Fund for the Skills for Growth skills capital project.

Education and Skills Funding Agency (ESFA)

This represents core funding provided by the ESFA to cover the college running costs.

Higher Needs Support (HNS) Funds

High needs support funding supports students with specific learning needs through small classes, learner support, welfare, equipment etc.

Big Lottery Fund

This fund is in respect of digital inclusion

Big Lottery Fund - Empower Project

Disability sports programme to engage those who are not physically active, support volunteers into sport and train sports coaches/mentors.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

18 Restricted funds

(Continued)

Strategic investment fund

A grant from the Liverpool City Region Strategic Investment Fund to refurbish and develop the charity's training centres.

VOLA New Futures

The New Futures Project provides a personalised, flexible package of support to help up to 1,400 young people (15-24 year olds) who are not in education, employment or training to move towards a better future in employment. The project is delivered jointly by Greenbank College and VOLA Consortium. VOLA is a consortium of Voluntary Community and Social Enterprise Sector (VCSE) service providers operating in Liverpool City Region. The New Futures programme is funded by the European Social Fund (ESF) and the Education and Skills Funding Agency (ESFA).

Holiday Activity Fund

A grant from the local authority to deliver holiday activities and a food programme.

Transfers

A review of the restricted funds brought forward and the terms on which those funds were given has identified that the balances brought forward at 1 August 2021 had been utilised and the funds applied in completing the various projects as required by the fund provide during previous years. The trustees have therefore transferred the balances to unrestricted funds so as to accurately reflect the position as at 31 July 2022.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Incoming resources £	Balance at 1 August 2021 £	Transfers £	Balance at 31 July 2022 £
Tangible fixed asset fund	-	-	5,123,052	5,123,052
	-	-	5,123,052	5,123,052

Tangible fixed asset fund

In order to accurately show the reserves tied up in fixed assets held by the charity, a designated tangible fixed asset fund has been created representing assets used operationally by the charity. This fund includes assets acquired with historic capital grants. As these grants have been expended in line with the conditions of funding, this has discharged the restriction on them, and therefore they have been transferred to unrestricted funds.

20 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 July 2022 are represented by:					
Tangible assets	5,287,586	-	5,287,586	243,127	5,272,143
Current assets/(liabilities)	142,643	-	142,643	277	153,626
Long term liabilities	(189,421)	-	(189,421)	(161,142)	(211,142)
	<u>5,240,808</u>	<u>-</u>	<u>5,240,808</u>	<u>346,476</u>	<u>5,214,627</u>

21 Financial commitments, guarantees and contingent liabilities

Funding received from the Big Lottery Fund in the sum of of £645,612 is subject to a legal charge , dated 28 January 2008 , held over certain freehold property owned by the company. This funding is repayable in the event of a sale of the property or liquidation of the company.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	6,064	2,104
Between two and five years	7,466	5,778
	<u>13,530</u>	<u>7,882</u>

Lessor

At the reporting end date the charity had contracted with tenants for the following minimum lease payments:

	2022	2021
	£	£
Within one year	14,400	-
Between two and five years	54,000	-
	<u>68,400</u>	<u>-</u>

23 Capital commitments

At 31 July 2022 the charity had capital commitments as follows:

Contracted for but not provided in the financial statements:

Acquisition of property, plant and equipment	-	20,000
	<u>-</u>	<u>20,000</u>

24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	<u>259,869</u>	<u>236,756</u>

The charity considers its key management personnel to comprise the Chief Executive Officer, Education and Curriculum Manager, Finance Manager, Quality Assurance Manager, Sports Development Manager, Sports and Cafe Duty Manager and the Management Information Manager.

**THE GREENBANK PROJECT
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022**

24 Related party transactions (Continued)

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Mr Marshall, a trustee, is director of Marshall Construction Ltd who provided building services totaling £37,210 in this period.

Other related party transactions:

During the year, the Greenbank Project made purchases for equipment totalling £105,000 (2021: £52,500) from Powersport Engineering CIC. At the year end £25,000 (2021: £2,500) remained outstanding.

Powersport Engineering CIC is a community interest company and is deemed to be a related party in which Greenbank Project has significant influence over by virtue of being its main customer and employing one of its directors, Peter Wyman.

25 Cash generated from operations	2022	2021
	£	£
Surplus for the year	26,181	112,555
Adjustments for:		
Investment income recognised in statement of financial activities	(2)	(5)
Depreciation and impairment of tangible fixed assets	229,871	191,995
Movements in working capital:		
(Increase)/decrease in debtors	(14,354)	57,572
Increase in creditors	40,328	67,420
Cash generated from operations	<u>282,024</u>	<u>429,537</u>

26 Analysis of changes in net funds	At 1 August 2021	Cash flows	At 31 July 2022
	£	£	£
Cash at bank and in hand	353,700	22,075	375,775
Loans falling due within one year	(14,887)	(7,083)	(21,970)
Loans falling due after more than one year	(211,142)	21,721	(189,421)
	<u>127,671</u>	<u>36,713</u>	<u>164,384</u>

THE GREENBANK PROJECT

England & Wales - Charity number 513814

Accounts

Charity Registration No. 513814

Company Registration No. 01696490 (England and Wales)

THE GREENBANK PROJECT
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

THE GREENBANK PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number (England and Wales)	513814
Company number	01696490
President	Lady Angela Morgan
Patrons	Baroness Masham of Ilton Sir Philip Craven Miss R Hall
Trustees (Council of Management)	J A Hulme Dr A Irving (Chair) E E Hulme T M Murphy M P Brumskill J Lennon S Hulme (Vice Chair) S O'Connor A Baines S Marshall
Secretary	M J Beaumont
Chief Executive	M J Beaumont
Senior Management Team	
Margaret Brown	Finance Manager
Lisa Turner	SEND Education Business Manager
Mark Palmer	Sports Development Manager
Pauline Sharma	Quality Assurance Manager
David Stanistreet	Sports Duty Manager
Ian Grice	Management Information Manager
Registered office	Greenbank Lane Aigburth Liverpool L17 1AE
Auditor	DSG Castle Chambers 43 Castle Street Liverpool L2 9TL
Bankers	The Co-operative Bank plc 1-3 Parker Street Liverpool Merseyside L1 1DJ

THE GREENBANK PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Solicitors

Weightmans LLP
100 Old Hall Street
Liverpool
L3 9QJ

THE GREENBANK PROJECT

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THE GREENBANK PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 JULY 2021

The trustees present their annual report and financial statements for the year ended 31 July 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects are to provide or assist in the provision of facilities for the education, training, employment, welfare and relief of persons who have need by reason of disability (principal object). To promote for the benefit of the inhabitants of Liverpool and surrounding area the provisions and facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of said inhabitants.

There have been no changes in the policies adopted in furtherance of these objectives during the year.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding which activities the charity should undertake.

Greenbank's activities are reflected in its mission statement which is: -

"Supporting people to achieve their potential through inclusive education, sport and leisure activities".

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Achievements and performance

Provision of facilities for education, training and employment - Greenbank College

Greenbank's education, training and employment services are offered by Greenbank College, a small facility which provides supportive, inclusive opportunities for a diverse range of students.

College running costs during the year were primarily met by grant funding from the Education Skills Funding Agency (ESFA) and devolved Liverpool City Region Adult Education Budget via sub-contracted provision. As a result of this grant funding Greenbank was able to provide educational opportunities for a total of 223 students.

179 young people aged 16 to 18, or up to 25 with an Education, Health & Care (EHC) Plan, followed a Study Programme, which focuses on their aspirations for the future. Each programme included a work-related subject, in addition to English and mathematics (if not already achieved at Level 2), employability & citizenship skills, work experience or a placement, enrichment activities and 1-to-1 personal tutor sessions. In agreement with Local Authorities Greenbank subcontracted a limited number of study programme places with Alt Bridge (Knowsley Metropolitan Borough Council (KMBC)).

44 adults completed accredited or non-accredited courses in a range of subjects.

THE GREENBANK PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Work related subjects on offer during 2020/21 for young people and adults:

- Business & Administration
- Catering & Hospitality
- Customer Service
- Foundation Learning
- Hairdressing
- Information Technology
- Sports & Active Leisure

The biggest challenge for Greenbank in 2020/21 was the continuing impact of COVID-19 and national lockdown restrictions. Greenbank remained open for vulnerable students and classes were delivered according to the usual timetable. Google classroom was firmly established as the main platform for remote learning and delivery staff worked simultaneously with students in the classroom and at home. Remote and blended learning worked more successfully than in the previous academic year as delivery staff had focused on developing their online teaching and support skills and students had become more familiar with using Google classroom. Students with limited technology and equipment at home were provided with laptops and internet access to support their engagement in a timelier manner and overall 81.1% of students who needed to work remotely were able to engage - although feedback confirmed that the majority struggled and overwhelmingly preferred face to face teaching and learning. In 2020/21, 74% of Greenbank students had high needs or a learning difficulty or disability. Those most vulnerable and those living with vulnerable household members continued to shield until March 21 and some with existing mental health conditions experienced severe anxiety, were afraid to come into college and struggled with any form of learning. The ongoing disruption continued to negatively impact Greenbank's performance data, although there was a small increase of 1.3% in the rate of achievement from the previous year.

College Achievement Rates

	2018/19	2019/20	2020/21
Overall Achievement Rate:	87.95%	68.1%	69.4%
LLDD Achievement Rate:	86.9%	69.9%	72.4%
Functional Skills (English and mathematics)	75.4%	62.7%	50.5%
Number of LLDD students	299	166	162
Study Programme Destination (positive progression)	82.7%	85.7%	86.0%

Ofsted

The annual college Self-Assessment Report was completed in February 2021 and approved by the Board of Trustees. As part of an ongoing process, the subsequent Quality Improvement Plan was produced in alignment with the Strategic Framework and contained comprehensive actions for development which were formally reviewed and updated quarterly by the Quality Assurance Manager.

Foundation Degree (FD) in Disability Sport Coaching and Development

The College was validated by Liverpool John Moores University to deliver the foundation degree in Disability Sport Coaching and Development. During 2020/21 two students completed their studies and were awarded a foundation degree, while one student was awarded a certificate in Higher Education. Due to low student numbers it was decided to close the programme at the end of 2020/21 academic year resulting in no Higher Education provision being offered by Greenbank.

Linking Learning and Work

Greenbank College employs a work placement officer whose role is to develop links with local employers, volunteer agencies, etc., to offer relevant work experience for students. Making this link between classroom learning and the workplace is an important element of Greenbank's work.

THE GREENBANK PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

The 2020/21 academic year however, saw COVID Tier 2 and Tier 3 restrictions in place from October 20 until mid-April 21. This had an impact on the employers' ability to engage in the work placement agenda. During this time, links with established local employers were maintained and new links explored with employers and volunteering agencies, many of whom were complying with the governments work from home policy. Virtual work experience opportunities were explored, but found difficult to implement as Greenbank's curriculum covered those sectors impacted most by COVID (hospitality and tourism). 46 students (26% of learners) however, did manage to engage in work related activities, internal and external work experiences. Of the 46, 27 were in work related activities; 11 undertook external placements and 8 students undertook an internal placement.

Supported Internships

Working in partnership with Liverpool City Council, Royal Liverpool University Hospital Trust (RLUHT), Department for Work and Pensions and Supported Employment Agency Hft, Greenbank College continued to deliver the Supported Internship programme. Working closely with one employer RLUHT, job coaches supported ten interns, six have progressed into work, one into volunteering, one actively looking for employment and one is continuing his programme of study this year owing to the impact of COVID-19.

Include I.T. Digital Inclusion

Greenbank is a partner organisation in a project led by Sefton CVS and VOLA Consortium called Include-IT Mersey. It is funded by the European Social Fund (ESF) and co-financed by the National Lottery Community Fund through its Building Better Opportunities programme. The project aims to increase digital skills, confidence and connectivity of disadvantaged, digitally excluded residents of the Liverpool City Region. During a difficult 2020/21 academic year, Greenbank recruited 20 new learners, taking the total to 69 learners supported in total since the project's commencement in summer 2017, with 24 remaining on programme at the end of the academic year. The project, which has predominantly supported people with learning difficulties, has helped reduce social isolation by enabling participants to become more digitally confident. It has also supported 10 participants to progress into further training (2), work (2) and active job-search (6).

Funded Employment Project - New Futures (NEET)

Greenbank believes that a partnership approach is crucial to providing the type of holistic, locally and individually tailored packages of support needed for young people who are not in education, employment or training (NEET). During 2020/21 Greenbank continued to work successfully with other voluntary sector organisations to enhance employment opportunities for disabled people and other disadvantaged groups. This was achieved by the delivery of the New Futures project, funded by the European Social Fund (ESF) and co-financed by the ESFA.

The New Futures project provides a flexible package of support to help young people aged 15 to 24 who are NEET, or at risk of being NEET to move towards a better future in work or education. Covering all of the Liverpool City Region (LCR), Greenbank acts as project lead and ESFA contract holder, supported by VOLA Consortium as managing partner, coordinating a not-for-profit delivery partnership of 12 subcontractors spanning the six LCR boroughs.

Despite the adverse impact of the COVID-19 pandemic on all aspects of project delivery, the delivery partnership was able to recruit 353 new learners during the 2020/21 academic year, with 202 progressing to education or employment. By the end of the academic year, from its commencement in April 2019, the project had supported a total of 925 young learners, 421 of whom progressed into education or employment, with 132 learners still on programme.

Single Investment Fund

Refurbishment of the accommodation block, which started in July 2020 on Greenbank's successful Skills Capital Fund project was completed in Autumn 2020. The total capital investment was for £483,777, which was fully funded by Liverpool City Region's Single Investment Fund.

The building work consisted of renovation and alteration of the old accommodation block. The alterations have provided updated conference and accommodation facilities and once fully operational, the project will be run by students and provide them with valuable experience of working in a real-life work environment. The building has been renamed the Kinsella Suite.

THE GREENBANK PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Provision of facilities for recreation & leisure - Greenbank Sports Academy

Greenbank's inclusive sport and leisure services are delivered through Greenbank Sports Academy.

Greenbank Sports Academy is funded through contract delivery, charitable support and trading activities including the hire of sports hall facilities for local community use and gym services offered on a membership basis. The Sports Academy closed its doors on 20 March due to national COVID-19 lockdown and it has remained closed for the rest of the reporting period.

Empower Project

Greenbank secured funding from the National Lottery Community Fund for a 3-year project called Empower, which started in May 2018.

Greenbank is passionate about sport and physical activity and we are dedicated to providing opportunities for disabled people to lead active lives. The Empower Programme has supported Greenbank to drive one of its key strategic ambitions "To be recognised as an outstanding national, regional and local provider of physical education, sport and leisure with a key focus on providing choice and opportunity for people who have a disability".

The COVID pandemic caused change and disruption to the Empower programme and more widely to the participation of disabled people in general. Just over 7 in 10 disabled people (72%) agree that the coronavirus pandemic has made sport and physical activity less fair for disabled people. 2.7% disabled people were classed as inactive between November 2019 and November 2020 than in the previous 12 month period.

A weekly schedule of activity sessions was organised online, this included live sessions using teams and a number of short videos located on You Tube (August 2020 to April 2021). Equipment packs were provided to 8 organisations who the Empower programme had worked with over the past three years to develop opportunities, and in December 2020 60 activity bags were distributed to individual programme participants. Bags contained resistance bands, table tennis bats, balls, soft balls, nutritional advice, skipping ropes and selection of small sports related products.

Greenbank supported 24 disabled volunteers via the Empower programme throughout the pandemic to access virtual training and developmental opportunities. Courses included COVID awareness, return to play, flexi bounce instructor training and table tennis club ability training.

Facility Development and Support

Greenbank Sports Academy had hoped to reopen to the public on Monday 9th November after staying closed due to COVID restrictions, but due to the new lockdown measures and becoming a COVID-19 mass testing centre in November/December 2020, this was postponed.

Over the period August 2020 to January 2021 staff had worked on an opening plan that ensures that Greenbank can keep all its customers, students and staff safe whilst they are at the centre. This included refurbishment of sports hall floor, changing entry and exit points, having hand sanitiser available around the building, planning for social distancing and changing its sport and activity offer. In the gym, exercise equipment was moved and screens were installed in between, so that customers could exercise safely.

Due to a further lockdown in January 2021, the Academy remained closed and the majority of staff remained on furlough leave.

A review of Greenbank Sports Academy was undertaken on 12 February 2021. The purpose of the review was to ensure that the re-opening objectives for the academy responded to the following challenges:

- Financial sustainability
- Alignment with core charity mission

THE GREENBANK PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

The review highlighted the need to revamp the Academy toilets and shower rooms using a staged approach. It was agreed that because of COVID and the high number of vulnerable customers who use Greenbank's facilities, we needed them to have confidence in the cleanliness of the building and upgrading the facilities would help do this. This work started with the redevelopment of the front Academy toilets.

Power Sport Development

Though it has been a tough year for Power Hockey players we have made a large leap forward regarding the development of the sport. We have secured £320,000 worth of funding which will enable us to accelerate the development of power hockey over the next 2 years. The funding has principally come from Sport England, the St James Place Foundation and the Garfield Weston Trust. The funding will allow Greenbank Project to employ a Power Hockey Business Development Manager and buy 47 power hockey chairs. The manager will use the chairs to develop 5 new power hockey hubs in England. The first hub will be launched in Burton upon Tweed in January 2022. The Power Hockey and Football clubs both continue to grow at the Academy. The Power Football Club has gained promotion to the Championship. This means that in the 2021/22 season Greenbank PFC will compete in the second tier of power football competitions against some of the best clubs in England.

Partnership Working

While the Academy facilities were closed staff continued to work in partnership with other agencies, such as Merseyside Sport, Liverpool City Council, Activity Alliance, Sport England, National Governing Bodies for sport and Liverpool Combined Authority to develop sport and physical activity opportunities.

To support sport and physical opportunities for users while lockdowns were in place we managed to secure some funding programmes, including the Sport England Tackling Inequalities funding (via Sactutory Housing). This allowed the delivery of weekly virtual exercise classes and online videos to both new and existing participants.

Working with Elite Athletes

During the year, Greenbank Sports Academy worked with the following elite athletes:

Abdi Jama represented GB at Wheelchair basketball and is a 4 x European Champion and 3 x Paralympic Bronze medallist. Abdi often trains at Greenbank when not playing professional wheelchair basketball in Spain. He qualified to be part of the GB team to attend the Tokyo Paralympic Games where GB team won Bronze.

Marcus Harrison plays Power Football for West Bromwich Albion Power Chair Football team. Marcus first became active and started participating in sport at the age of 6 at Greenbank Sports Academy playing Power Hockey. He represents England in Power-chair Football and scored the winning penalty to win the 2019 EPFA Nations Cup for England. In July 2021 he won the Power-chair FA Cup with West Bromwich. He also supports coaching and development of Greenbank Power-chair Football Club and Power-hockey Club.

Isaac Towers, Nathan Maquire, Hannah Cockcroft, Sammi Kinghorn, Dan Brammel and Sam Kolek are wheelchair racers who were coached by Greenbank employee Pete Wyman. They form part of the Kirkby Athletics Club and can regularly be seen at Greenbank Sports Academy and training around Sefton Park. Nathan, Issac, Hannah and Sammi were selected and attended the delayed Tokyo 2020 Paralympic Games. Hannah won 2 golds, Nathan 1 Silver and Sammi 1 Bronze and 1 Silver medal. Pete Wyman was selected as a national coach for the Tokyo Games.

Time Out Café

Time Out Café offers a friendly place for people to gather and socialise. It has a fully licensed bar that served a range of beers, wines, spirits and soft drinks as well as hot drinks. A small menu of hot and cold food was also available.

The Time Out café closed in March 2020 and it has remained closed for the rest of this reporting period.

THE GREENBANK PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Financial review

The charity recorded net income of £112,555 (2020: £70,058) for the financial year ending 31 July 2021 which included a restricted capital grant of £241,888 (2020: £241,889 from the Liverpool City Region Strategic investment fund to refurbish and develop the charity's training centres.

At the year end net assets stood at £5,214,627 (2020: £5,102,072) of which £4,868,151 (2020 : £4,696,029) was held in restricted funds and £346,476 (2020: £406,043) in unrestricted funds.

Currently the cash assets of the charity are held in three bank accounts (current accounts held with the Co-operative and Barclays Bank, and a savings account held with the Charitable Aid Foundation (CAF)).

Support

Greenbank is fortunate in having an experienced, knowledgeable and loyal workforce (both paid and voluntary) with a passion for meeting the needs of the people that it serves.

Thanks to our funders, patrons, students and participants for making 2020/21 a successful year.

Reserves Policy

The Board of Trustees annually review Greenbank's reserves policy. This states that unrestricted funds not committed or invested in tangible fixed assets should be enough to cover three months core operational costs, which equates to £525,000. The trustees are aware that the current level of reserves are below this target amount but do not feel this impacts on the day-to-day activities of the charity.

Principal sources of funding

The main funding sources for the charity are currently grants or contracts with the Education Skills Funding Agency. We also receive funding from relevant local authorities for high needs learners who have an Education, Health and Care Plan and are aged 16 to 25.

Investment policy

The Board of Trustees have agreed to seek specialist Charity Sector advice and guidance when in a position to consider investments.

Risk Management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to limit exposure to the major risks.

A new five-year Strategic Ambitions Plan was produced in spring 2019, for implementation from August 2019. The plan has taken account of external risks and over reliance on one stream of funding and covers 2019-2024. The plan has five overarching strategic ambitions, one being:

"Be a financially strong and sustainable organisation that is an essential and influential partner in achieving the priorities of the Liverpool City Region (LCR)".

Internal risks are minimised through the implementation of an internal financial controls policy, clear line management responsibility, regular senior management meetings, business planning and a system of reporting to the Board of Trustees.

THE GREENBANK PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Plans for future periods

In line with Greenbank's five year strategic plan, the priorities for the next twelve months include the following:

- to closely align the college's curriculum to Liverpool City Region's strategic priorities, whilst at the same time increasing the number of students who choose Greenbank as their place of study;
- to undertake a full review of the services on offer in the Greenbank Sports Academy, the intention being to identify any areas that could be aligned closer to Greenbank's college activity, whilst at the same time streamlining the business and identifying ways to increase footfall that will lead to increases in Greenbank's profit margins, without diverting activity away from priority service users;
- to grow the number of power hockey hubs nationally, which indirectly, will increase access to power wheelchair sports for disabled people.

Structure, governance and management

The charity is a company limited by guarantee (no. 1696490), incorporated in England on 2nd February 1983 and registered as a Charity (no. 513814) on 2nd June 1983. 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.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Stephens	(Resigned 22 February 2021)
J A Hulme	
Dr A Irving (Chair)	
E E Hulme	
Mr S Connolly	(Resigned 8 August 2021)
T M Murphy	
M P Brumskill	
J Lennon	
S Hulme (Vice Chair)	
Mr W Shortall	(Resigned 22 February 2021)
S O'Connor	
A Baines	
S Marshall	

New trustees complete a short induction which involves meeting trustee board members and members of the senior staff team and as part of their introduction to the charity, they receive a trustee handbook.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Greenbank has a Board of Trustees of between 7 and 15 members who meet bi-monthly and are responsible for the strategic direction and policies of the charity.

Powers of delegation are in place and day-to-day responsibility for the provision and quality of services rests with the CEO and the Senior Management Team.

Sub Committees

Quality & Curriculum, Finance & Resources and Academy Sub Committees have met at regular intervals throughout the year and report to the full Board of Trustees.

THE GREENBANK PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Recruitment and Appointment of Council of Management

Members of the Board of Trustees who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out in the Legal and Administration information at the front of this document. All trustees are registered as directors with Companies House. Board of Trustees members are elected at the Annual General Meeting (AGM) with one third retiring in rotation according to seniority. Retiring members are eligible for re-election.

At the AGM held in February 2021, Tony Baines, Stephen Connolly and Jim Hulme stood down and were re-elected.

Remuneration Policy

The Greenbank Project is committed to ensuring that we pay our staff fairly and in a way which ensures that we attract and retain people with the right skills to have the greatest impact in delivering our charitable objectives.

The Greenbank Project has a remuneration committee, which meets in a regular cycle, is comprised of The Greenbank Project Chair, and one other (who shall be appointed by the Chair), which sets the pay for all staff. The CEO is in attendance for the meeting (leaving for the discussion regarding the CEO's remuneration) and no members of the executive are members of the committee.

The main responsibilities of the Committee are to:-

- review The Greenbank Project salary banding against an agreed independent market benchmarking tool and make amendments as are appropriate to ensure that The Greenbank Project salaries remain competitive.
- determine the remuneration package of the CEO.
- approve the annual percentage increase in the payroll for all staff (which can be zero) taking into account RPI as at 31 July for the previous year.
- approve any consolidated pay awards and staff salary increases outside of the annual review process as recommended from time to time by the CEO.
- approve any non-consolidated pay awards (bonus) as recommended by the CEO.
- determine pension arrangements and ensure that contractual terms on termination are fair to the individual and the charity, that poor performance is not rewarded and a duty to minimise loss is recognised.

In determining The Greenbank Project remuneration policy, the remuneration committee takes into account all factors which are deemed necessary. The objective of the policy is to ensure that the CEO and staff team are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the charity.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other charities ensuring that The Greenbank Project remains sensitive to the broader issues e.g. pay and employment conditions elsewhere.

We aim to recruit, subject to experience, at the lower – midpoint within a band, providing scope to reward excellence. We do not employ interns without pay.

Delivery of The Greenbank Project charitable vision and purpose is primarily dependent on our staff, which is the largest single element of charitable expenditure.

Auditor

In accordance with the company's articles, a resolution proposing that DSG be reappointed as auditor of the company will be put at a General Meeting.

THE GREENBANK PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report, including the strategic report, was approved by the Board of Trustees.



M J Beaumont

Company Secretary

Dated: 15 February 2022

THE GREENBANK PROJECT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JULY 2021

The trustees, who are also the directors of The Greenbank Project for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE GREENBANK PROJECT

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE GREENBANK PROJECT

Opinion

We have audited the financial statements of The Greenbank Project (the 'charity') for the year ended 31 July 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

THE GREENBANK PROJECT

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE GREENBANK PROJECT

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

Based on our discussions with the charitable company's management and the Trustees, we identified those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.

We also identified those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charitable company and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, fundraising regulations, safeguarding and health and safety legislation.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

THE GREENBANK PROJECT

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE GREENBANK PROJECT

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation.

This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jean Ellis BA FCA CTA (Senior Statutory Auditor)
for and on behalf of DSG

15 February 2022

Chartered Accountants
Statutory Auditor

Castle Chambers
43 Castle Street
Liverpool
L2 9TL

THE GREENBANK PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
	Notes					
Income from:						
Donations and legacies	3	21,455	-	21,455	29,118	29,118
Charitable activities	4	187,836	2,787,499	2,975,335	472,119	3,165,664
Fundraising	5	-	-	-	4,972	4,972
Interest received	6	5	-	5	100	100
CJRS grants	7	157,138	-	157,138	118,564	118,564
Total income		366,434	2,787,499	3,153,933	624,873	3,318,418
Expenditure on:						
Charitable activities	8	540,179	2,501,199	3,041,378	797,244	3,248,360
Net (outgoing)/incoming resources before transfers		(173,745)	286,300	112,555	(172,371)	70,058
Gross transfers between funds		114,178	(114,178)	-	164,865	(164,865)
Net (expenditure)/income for the year/ Net movement in funds		(59,567)	172,122	112,555	(7,506)	77,564
Fund balances at 1 August 2020		406,043	4,696,029	5,102,072	4,618,465	5,032,014
Fund balances at 31 July 2021		346,476	4,868,151	5,214,627	4,696,029	5,102,072

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE GREENBANK PROJECT

BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	12		5,272,143		5,001,328
Current assets					
Stocks	13	4,251		4,251	
Debtors	14	116,650		174,222	
Cash at bank and in hand		353,700		348,333	
			<u>474,601</u>		<u>526,806</u>
Creditors: amounts falling due within one year	16	<u>(320,975)</u>		<u>(249,822)</u>	
Net current assets			153,626		276,984
Total assets less current liabilities			<u>5,425,769</u>		<u>5,278,312</u>
Creditors: amounts falling due after more than one year	17		(211,142)		(176,240)
Net assets			<u><u>5,214,627</u></u>		<u><u>5,102,072</u></u>
Income funds					
Restricted funds	18	4,868,151		4,696,029	
Unrestricted funds		346,476		406,043	
			<u><u>5,214,627</u></u>		<u><u>5,102,072</u></u>

The financial statements were approved by the Trustees on 15 February 2022



Dr A Irving (Chair)
Trustee

Company Registration No. 01696490

THE GREENBANK PROJECT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	24		429,537		259,212
Investing activities					
Purchase of tangible fixed assets		(462,811)		(119,575)	
Investment income received		5		100	
		<hr/>		<hr/>	
Net cash used in investing activities			(462,806)		(119,475)
Financing activities					
Proceeds of new bank loans		50,000		-	
Repayment of bank loans		(11,364)		(4,829)	
		<hr/>		<hr/>	
Net cash generated from/(used in) financing activities			38,636		(4,829)
			<hr/>		<hr/>
Net increase in cash and cash equivalents			5,367		134,908
Cash and cash equivalents at beginning of year			348,333		213,425
			<hr/>		<hr/>
Cash and cash equivalents at end of year			353,700		348,333
			<hr/> <hr/>		<hr/> <hr/>

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Charity information

The Greenbank Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Greenbank Lane, Aigburth, Liverpool, L17 1AE. The nature of the charitable company's operations and principal activities are set out on page 1.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

As part of assessing the potential impact of the ongoing COVID 19 virus situation management have prepared revised financial forecasts for the charitable company. These forecasts indicate that the charitable company will continue to generate cash over the period considered by them in their assessment of the appropriateness of adopting the going concern basis in the preparation of these financial statements. The revised forecasts also demonstrate that existing banking facilities will remain adequate and that all associated banking covenants will be satisfactorily met. Management has also considered the impact of potential operational challenges posed by COVID 19, including but not restricted to, an assessment of the robustness of their supply chain and broader logistics arrangements. Management has concluded that any operational pressures caused directly by the COVID 19 situation are unlikely to have a material impact on the company. On this basis the trustees consider it appropriate to prepare these financial statements on a going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to special performance conditions and is recognised as earned as the related services are provided. Grant income included in this category provides funding to support performance activities and is recognised when there is entitlement, certainty of receipt and the amounts can be measured with sufficient reliability.

No amount is included in the financial statements for volunteer time.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes costs associated with the College and Sports Academy including support costs as appropriate.
- Other expenditure represents those items not falling into the category above.

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

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at the charity's registered office. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Leasehold land and buildings	2% straight line
Fixtures and fittings	25% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting 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.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and before it meets the definition of a charitable company for UK corporation tax purposes.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 VAT

The charity is partially exempt for VAT purposes, therefore figures shown in the accounts are included gross subject to any VAT which may be recoverable.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	21,455	29,118

4 Charitable activities

	College	Academy	Total 2021	College	Academy	Total 2020
	2021	2021		2020	2020	
	£	£	£	£	£	£
Sales within charitable activities	21,372	27,948	49,320	51,461	286,461	337,922
Services provided under contract	2,335,338	-	2,335,338	2,274,105	-	2,274,105
Performance related grants	22,278	568,399	590,677	14,167	536,060	550,227
Other income	-	-	-	2,768	642	3,410
	<u>2,378,988</u>	<u>596,347</u>	<u>2,975,335</u>	<u>2,342,501</u>	<u>823,163</u>	<u>3,165,664</u>
Analysis by fund						
Unrestricted funds	21,372	166,464	187,836	56,816	415,303	472,119
Restricted funds	2,357,616	429,883	2,787,499	2,285,685	407,860	2,693,545
	<u>2,378,988</u>	<u>596,347</u>	<u>2,975,335</u>	<u>2,342,501</u>	<u>823,163</u>	<u>3,165,664</u>

5 Fundraising

	Total	Unrestricted funds
	2021	2020
	£	£
Fundraising events	-	4,972

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

6 Interest received

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	5	100
	<u>5</u>	<u>100</u>

7 CJRS grants

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Coronavirus Job Retention Scheme Grants	157,138	118,564
	<u>157,138</u>	<u>118,564</u>

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

8 Charitable activities

	College	Academy	Total	College	Academy	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Staff costs	1,381,136	288,173	1,669,309	1,396,699	427,827	1,824,526
Purchases	33,653	2,701	36,354	18,100	112,528	130,628
Rent, rates and water	2,180	2,979	5,159	5,017	9,497	14,514
Staff Travel	410	89	499	795	1,361	2,156
Staff training	3,294	720	4,014	2,581	3,875	6,456
Student travel	42,321	-	42,321	50,097	-	50,097
Student allowance	21,285	-	21,285	35,436	4,600	40,036
Student training	735,836	-	735,836	628,396	-	628,396
Repairs and maintenance	45,728	17,042	62,770	37,262	11,602	48,864
Leasing	4,218	1,221	5,439	5,667	1,327	6,994
Professional fees	33,736	6,185	39,921	33,635	5,907	39,542
Protective clothing	249	-	249	813	677	1,490
Bad debts	-	12,740	12,740	896	4,342	5,238
Sundry expense	170	-	170	45	1,077	1,122
Other charitable costs	10,874	6,657	17,531	16,338	2,019	18,357
	<u>2,315,090</u>	<u>338,507</u>	<u>2,653,597</u>	<u>2,231,777</u>	<u>586,639</u>	<u>2,818,416</u>
Share of support costs (see note 9)	312,736	59,453	372,189	333,409	74,615	408,024
Share of governance costs (see note 9)	9,086	6,506	15,592	11,923	9,997	21,920
	<u>2,636,912</u>	<u>404,466</u>	<u>3,041,378</u>	<u>2,577,109</u>	<u>671,251</u>	<u>3,248,360</u>
Analysis by fund						
Unrestricted funds	255,748	284,431	540,179	314,205	483,039	797,244
Restricted funds	2,381,164	120,035	2,501,199	2,262,904	188,212	2,451,116
	<u>2,636,912</u>	<u>404,466</u>	<u>3,041,378</u>	<u>2,577,109</u>	<u>671,251</u>	<u>3,248,360</u>

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

9 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Depreciation	191,995	-	191,995	212,921	-	212,921
Establishment costs	81,828	-	81,828	91,196	-	91,196
Information technology	33,101	-	33,101	27,329	-	27,329
Office costs	62,338	-	62,338	73,415	-	73,415
Legal and professional	2,927	-	2,927	3,163	-	3,163
Audit fees	-	10,800	10,800	-	11,692	11,692
Other expenses	-	4,792	4,792	-	10,228	10,228
	<u>372,189</u>	<u>15,592</u>	<u>387,781</u>	<u>408,024</u>	<u>21,920</u>	<u>429,944</u>
Analysed between						
Charitable activities	<u>372,189</u>	<u>15,592</u>	<u>387,781</u>	<u>408,024</u>	<u>21,920</u>	<u>429,944</u>

Governance costs includes payments to the auditors of £10,800 (2020: £11,692) for audit fees.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

None of the trustees (or any persons connected with them) received any travel or other expenses from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Operational and training	69	74
Administration	7	8
Finance and management	10	15
Security	2	1
Total	<u>88</u>	<u>98</u>

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

11 Employees

(Continued)

Employment costs	2021 £	2020 £
Wages and salaries	1,494,153	1,634,190
Social security costs	105,945	117,045
Other pension costs	69,211	73,291
	<u>1,669,309</u>	<u>1,824,526</u>

Total redundancy payments amounted to £22,890 (2020: £5,747).

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
£60,000 - £69,999	<u>1</u>	<u>1</u>

12 Tangible fixed assets

	Freehold land and buildings £	Leasehold land and buildings £	Fixtures and Motor vehicles fittings £	£	Total £
Cost					
At 1 August 2020	3,817,104	3,490,488	1,287,411	167,314	8,762,317
Additions	-	397,595	65,216	-	462,811
At 31 July 2021	<u>3,817,104</u>	<u>3,888,083</u>	<u>1,352,627</u>	<u>167,314</u>	<u>9,225,128</u>
Depreciation and impairment					
At 1 August 2020	1,081,135	1,313,317	1,249,767	116,770	3,760,989
Depreciation charged in the year	76,482	69,734	26,559	19,221	191,996
At 31 July 2021	<u>1,157,617</u>	<u>1,383,051</u>	<u>1,276,326</u>	<u>135,991</u>	<u>3,952,985</u>
Carrying amount					
At 31 July 2021	<u>2,659,487</u>	<u>2,505,032</u>	<u>76,301</u>	<u>31,323</u>	<u>5,272,143</u>
At 31 July 2020	<u>2,735,969</u>	<u>2,177,171</u>	<u>37,644</u>	<u>50,544</u>	<u>5,001,328</u>

13 Stocks

	2021 £	2020 £
Finished goods and goods for resale	<u>4,251</u>	<u>4,251</u>

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

14 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	38,418	98,226
Other debtors	10,523	2,059
Prepayments and accrued income	67,709	73,937
	<u>116,650</u>	<u>174,222</u>

15 Loans and overdrafts

	2021	2020
	£	£
Bank loans	<u>226,029</u>	<u>187,393</u>
Payable within one year	14,887	11,153
Payable after one year	<u>211,142</u>	<u>176,240</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>120,512</u>	<u>127,154</u>

Barclays bank holds a first legal charge over the land and buildings of the charity as security for the bank loan and overdraft facility. Interest is charged on the bank loan at 3.54%.

A new bank loan of £50,000 was provided in the year by The Co-operative Bank under the Bounce Back Loan Scheme which is a UK government scheme to support UK businesses as a result of the coronavirus pandemic. Under the scheme no interest is paid for the first 12 months after which the interest rate will be 2.5%.

16 Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Bank loans	15	14,887	11,153
Other taxation and social security		25,653	24,076
Trade creditors		154,443	103,068
Other creditors		989	3,889
Accruals and deferred income		125,003	107,636
		<u>320,975</u>	<u>249,822</u>

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

17 Creditors: amounts falling due after more than one year		2021	2020
	Notes	£	£
Bank loans	15	211,142	176,240
		<u>211,142</u>	<u>176,240</u>

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 July 2021 £
	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Transfers £	
Building fund	316,110	-	-	(12,241)	303,869	-	-	(12,241)	291,628
Revaluation reserve	105,932	-	-	(5,454)	100,478	-	-	(5,454)	95,024
Academy fixed asset fund	1,913,773	-	-	(62,683)	1,851,090	100,410	-	(63,960)	1,887,540
Greenbank refurbishment	1,857,381	-	-	(50,196)	1,807,185	-	-	(50,196)	1,756,989
Motor vehicle	72,204	-	-	(27,091)	45,113	-	-	(18,498)	26,615
Single Investment Fund	341,711	-	-	(6,900)	334,811	-	-	(6,900)	327,911
ESFA	-	1,449,428	(1,449,428)	-	-	1,500,106	(1,500,106)	-	-
Liverpool City Council (HNS)	-	178,755	(178,755)	-	-	188,952	(188,952)	-	-
Knowsley MBC (HNS)	-	79,477	(79,477)	-	-	128,362	(128,362)	-	-
Halton BC (HNS)	-	5,535	(5,535)	-	-	115	(115)	-	-
Cheshire/Chester BC (HNS)	-	10,521	(10,521)	-	-	1,100	(1,100)	-	-
Wirral BC (HNS)	-	149	(149)	-	-	3,466	(3,466)	-	-
Big Lottery	-	27,967	(27,967)	-	-	18,078	(18,078)	-	-
Empower	-	114,216	(107,616)	-	6,600	83,113	(110,846)	21,133	-
Strategic Investment Fund	-	241,889	-	-	241,889	241,888	-	(1,610)	482,167
VOLA New Futures	-	409,336	(409,336)	-	-	439,765	(463,313)	23,548	-
Holiday activity fund	-	-	-	-	-	600	(600)	-	-
Other	11,354	176,272	(182,332)	(300)	4,994	81,544	(86,261)	-	277
	<u>4,618,465</u>	<u>2,693,545</u>	<u>(2,451,116)</u>	<u>(164,865)</u>	<u>4,696,029</u>	<u>2,787,499</u>	<u>(2,501,199)</u>	<u>(114,178)</u>	<u>4,868,151</u>

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

18 Restricted funds

(Continued)

Building Fund

Represents monies received and amortised for the capital purchase of freehold land and buildings.

Revaluation Reserve

Represents the increase in value of freehold premises upon revaluation in 1989.

Academy Fixed Asset Fund

Represents monies received and amortised for the building of Greenbank Sports Academy.

Greenbank Refurbishment Fund

Represents monies received and amortised for the refurbishment of freehold property.

Motor Vehicle Fund

This represents the in-kind donation of a new minibus by the Lord Taverners for use by the charity.

Single investment fund

This represents funding from Liverpool City Region's Single Investment Fund for the Skills for Growth skills capital project.

Education and Skills Funding Agency (ESFA)

This represents core funding provided by the ESFA to cover the college running costs.

Higher Needs Support (HNS) Funds

High needs support funding supports students with specific learning needs through small classes, learner support, welfare, equipment etc.

Big Lottery Fund

This fund is in respect of digital inclusion

Big Lottery Fund - Empower Project

Disability sports programme to engage those who are not physically active, support volunteers into sport and train sports coaches/mentors.

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

18 Restricted funds

(Continued)

Strategic investment fund

A grant from the Liverpool City Region Strategic Investment Fund to refurbish and develop the charity's training centres.

VOLA New Futures

The New Futures Project provides a personalised, flexible package of support to help up to 1,400 young people (15-24 year olds) who are not in education, employment or training to move towards a better future in employment. The project is delivered jointly by Greenbank College and VOLA Consortium. VOLA is a consortium of Voluntary Community and Social Enterprise Sector (VCSE) service providers operating in Liverpool City Region. The New Futures programme is funded by the European Social Fund (ESF) and the Education and Skills Funding Agency (ESFA).

Holiday Activity Fund

A grant from the local authority to deliver holiday activities and a food programme.

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

19 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 July 2021 are represented by:						
Tangible assets	243,127	5,029,016	5,272,143	140,653	4,860,675	5,001,328
Current assets/ (liabilities)	153,349	277	153,626	265,390	11,594	276,984
Long term liabilities	(50,000)	(161,142)	(211,142)	-	(176,240)	(176,240)
	<u>346,476</u>	<u>4,868,151</u>	<u>5,214,627</u>	<u>406,043</u>	<u>4,696,029</u>	<u>5,102,072</u>

20 Financial commitments, guarantees and contingent liabilities

Funding received from the Big Lottery Fund in the sum of of £645,612 is subject to a legal charge , dated 28 January 2008 , held over certain freehold property owned by the company. This funding is repayable in the event of a sale of the property or liquidation of the company.

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	2,104	5,778
Between two and five years	5,778	13,337
	<u>7,882</u>	<u>19,115</u>

22 Capital commitments

At 31 July 2021 the charity had capital commitments as follows:

Contracted for but not provided in the financial statements:

	2021 £	2020 £
Acquisition of property, plant and equipment	20,000	302,253

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

23 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	£	£
Aggregate compensation	236,756	242,151

The charity considers its key management personnel to comprise the Chief Executive Officer, Education and Curriculum Manager, Finance Manager, Quality Assurance Manager, Sports Development Manager, Sports and Cafe Duty Manager and the Management Information Manager.

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Sale of goods	
	2021	2020
	£	£
Merseyside Sports Foundation	-	115

Other related party transactions:

During the year, The Greenbank Project made purchases for equipment totalling £52,500 (2020: £nil) from Powersport Engineering CIC. At the year end £2,500 (2020: £nil) remained outstanding.

Powersport Engineering CIC is a community interest company and is deemed to be a related party in which Greenbank Project has significant influence over by virtue of being its main customer and employing one of its directors, Peter Wyman.

24 Cash generated from operations	2021	2020
	£	£
Surplus for the year	112,555	70,058
Adjustments for:		
Investment income recognised in statement of financial activities	(5)	(100)
Depreciation and impairment of tangible fixed assets	191,995	212,921
Movements in working capital:		
(Increase)/decrease in stocks	-	16,673
Decrease in debtors	57,572	5,779
Increase/(decrease) in creditors	67,420	(46,119)
Cash generated from operations	429,537	259,212

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

25 Analysis of changes in net funds

	At 1 August 2020 £	Cash flows £	At 31 July 2021 £
Cash at bank and in hand	348,333	5,367	353,700
Loans falling due within one year	(11,153)	(3,734)	(14,887)
Loans falling due after more than one year	(176,240)	(34,902)	(211,142)
	<u>160,940</u>	<u>(33,269)</u>	<u>127,671</u>

THE GREENBANK PROJECT

England & Wales - Charity number 513814

Accounts

Charity Registration No. 513814

Company Registration No. 01696490 (England and Wales)

THE GREENBANK PROJECT
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

THE GREENBANK PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number (England and Wales)	513814
Company number	01696490
President	Lady Angela Morgan
Patrons	Baroness Masham of Ilton Sir Philip Craven Miss R Hall
Trustees (Council of Management)	J Stephens J A Hulme Dr A Irving (Chair) E E Hulme Mr S Connolly T M Murphy (Appointed 3 February 2020) M P Brumskill (Appointed 3 February 2020) J Lennon S Hulme (Vice Chair) Mr W Shortall S O'Connor A Baines S Marshall (Appointed 3 February 2020)
Secretary	M J Beaumont
Chief Executive	M J Beaumont
Senior Management Team	
Margaret Brown	Finance Manager
Anne Kinsella	Curriculum Manager
Mark Palmer	Sports Development Manager
Pauline Sharma	Quality Assurance Manager
David Stanistreet	Sports Duty Manager
Ian Grice	Management Information Manager
Registered office	Greenbank Lane Aigburth Liverpool L17 1AE
Auditor	DSG Castle Chambers 43 Castle Street Liverpool L2 9TL

THE GREENBANK PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Bankers

The Co-operative Bank plc
1-3 Parker Street
Liverpool
Merseyside
L1 1DJ

Solicitors

Weightmans LLP
100 Old Hall Street
Liverpool
L3 9QJ

THE GREENBANK PROJECT

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THE GREENBANK PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 JULY 2020

The trustees present their report and financial statements for the year ended 31 July 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects are to provide or assist in the provision of facilities for the education, training, employment, welfare and relief of persons who have need by reason of disability (principal object). To promote for the benefit of the inhabitants of Liverpool and surrounding area the provisions and facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of said inhabitants.

There have been no changes in the policies adopted in furtherance of these objectives during the year.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding which activities the charity should undertake.

Greenbank's activities are reflected in its mission statement which is: -

"Supporting people to achieve their potential through inclusive education, sport and leisure activities".

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Achievements and performance

Provision of facilities for education, training and employment - Greenbank College

Greenbank's education, training and employment services are offered by Greenbank College, a small facility which provides supportive, inclusive opportunities for a diverse range of students.

College running costs during the year were primarily met by grant funding from the Education Skills Funding Agency (ESFA) and devolved Liverpool City Region Adult Education Budget via sub-contracted provision. As a result of this grant funding Greenbank was able to provide educational opportunities for a total of 232 students.

189 young people aged 16 to 18, or up to 25 with an Education, Health & Care (EHC) Plan, followed a Study Programme, which focuses on their aspirations for the future. Each programme included a work-related subject, in addition to English and mathematics (if not already achieved at Level 2), employability & citizenship skills, work experience or a placement, enrichment activities and 1-to-1 personal tutor sessions. In agreement with Local Authorities Greenbank subcontracted a limited number of study programme places with Alt Bridge (Knowsley Metropolitan Borough Council (KMBC)).

43 adults completed accredited or non-accredited courses in a range of subjects.

THE GREENBANK PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

Work related subjects on offer during 2019/20 for young people and adults:

- Art & Design
- Business & Administration
- Catering & Hospitality
- Customer Service
- Hairdressing
- Health & Social Care
- Horticulture
- Information Technology
- Sports & Active Leisure

Although Greenbank has increased its available classroom space and can now accommodate more students, the general condition of the buildings across the site is quite poor and present a real challenge, with the accommodation block being identified as a priority for refurbishment.

The biggest challenge for Greenbank in 2019/20 was caused by COVID-19 and national lock-down restrictions. Teaching and learning had to quickly adapt from classroom based, face-to-face delivery to on-line blended learning. Although Greenbank remained open for vulnerable students and students whose parent / carers were key workers, attendance was low. Staff did their best to keep students engaged, but for many students studying independently at home was not possible; they either didn't have the technology or internet access, or they came from households with only one computer, which had to be shared with siblings and other family members. Others did not have the space at home to enable them to study, but by far the biggest impact for many students was an increase in anxiety levels. In 2019/20 just over 70% of Greenbank students were either high needs or students with a learning difficulty or disability. From March 2020, many of these students were isolating or shielding because of their underlying health problems and their anxiety levels increased while they were at home due to the constant media reporting. This impacted on Greenbank's attendance, achievement and retention data, which declined significantly from the previous years.

College Achievement Rates

	2017/18	2018/19	2019/20
Overall Achievement Rate	84.8%	87.95%	68.1%
LLDD Achievement Rate	87.4%	86.9%	69.9%
Functional Skills (English & mathematics) Achievement Rates	79.1%	75.4%	62.7%
Number of LLDD students	220	299	166
Study Programme Destination (positive progression)	86.4%	82.7%	85.7%*

*Positive progression % based on 19/20 ILR14 destination data (EDU, EMP, VOL) and/or student level progression.

Ofsted

The Board of Trustees approved the college's Self-Assessment Report in January 2020. As part of an on-going process the Quality Assurance Manager reviews the Quality Improvement Plan with relevant staff at least once every quarter.

Foundation Degree (FD) in Disability Sport Coaching and Development

The College is validated by Liverpool John Moores University to deliver the foundation degree in Disability Sport Coaching and Development. During 2019/20 there were 16 students registered on the course, with 8 students progressing to LJMU to undertake the B.A. (Hons) Sport Coaching programme.

THE GREENBANK PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

Linking Learning and Work

Greenbank College employs a work placement officer whose role is to develop links with local employers, volunteer agencies, etc., to offer relevant work experience for students. Making this link between classroom learning and the workplace is an important element of Greenbank's work.

During 2019/20 there were 120 students who were involved in work placements relevant to their vocational courses or career choices. Students completed external placements with local employers such as Liverpool City Council's Street Scene, Liverpool Women's Hospital and Everton in the Community. In addition, internal placement opportunities were offered in the college salon, college customer services and the college gardening department. Greenbank Sports Academy also offered work experience on reception, in the Time Out café and in the gym and sports hall.

Funded Employment Project - New Futures

Greenbank believes that a partnership approach is crucial to providing the type of holistic, locally and individually tailored packages of support needed for young people who are not in education, employment or training (NEET). During 2019/20 Greenbank continued to work successfully with other voluntary sector organisations to enhance employment opportunities for disabled people and other disadvantaged groups. This was achieved by the delivery of the New Futures programme, funded by the European Social Fund (ESF) and co-financed by the ESFA.

The New Futures project provides a flexible package of support to help young people aged 15 to 24 who are NEET, or at risk of being NEET to move towards a better future in work or education. Covering all of the Liverpool City Region (LCR), Greenbank acts as project lead and ESFA contract holder, supported by VOLA consortium as managing partner, coordinating a not-for-profit delivery partnership of 12 subcontractors spanning the six LCR boroughs.

By the end of the 2019/20 academic year, from its commencement in April 2019, the project had supported 572 young learners, 219 of whom progressed back into education or employment, with 142 learners still on programme.

Despite the adverse impact of the Coronavirus emergency on performance, the project has been successful in being extended to late 2022, from its original July 2021 planned end date. This will allow time to make up slippage caused by the pandemic and achieve required contractual volumes.

Digital Inclusion

Greenbank is a partner organisation in a project led by Sefton CVS and VOLA consortium called Include-IT Mersey. It is funded by the European Social Fund (ESF) and co-financed by the National Lottery Community Fund through its Building Better Opportunities programme. The project aims increase digital skills, confidence and connectivity of disadvantaged, digitally excluded residents of the Liverpool City Region. Throughout the 2019/20 year, Greenbank supported 24 learners, the majority of whom possessed learning difficulties, taking the total to 56 learners supported since the project commenced in 2017. This project has helped reduce social isolation by enabling participants to become more digitally confident.

Supported internship

Working in partnership with Liverpool City Council and the Department for Work and Pensions, Greenbank College continued to deliver the Supported Internship programme. Working closely with two employers, job coaches supported three interns and all three are continuing with their programme of study in this academic year.

Single Investment Fund

Work started in July 2020 on Greenbank's successful Skills Capital Fund project. The total capital investment was for £483,775, which was fully funded by Liverpool City Region's Single Investment Fund.

The building work consisted of renovation and alteration of the old accommodation block. The alterations have provided updated classroom, conference and accommodation facilities. Once operational, the project will be run by students and provide them with valuable experience of working in a real-life work environment.

The building has been renamed the Kinsella Suite and it is expected to be operational by late spring 2021.

THE GREENBANK PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

Provision of facilities for recreation & leisure - Greenbank Sports Academy

Greenbank's inclusive sport and leisure services are delivered through Greenbank Sports Academy.

Greenbank Sports Academy is funded through contract delivery, charitable support and trading activities including the hire of sports hall facilities for local community use and gym services offered on a membership basis.

The Sports Academy closed its doors on 20 March due to national COVID-19 lockdown and it has remained closed for the rest of the reporting period.

Empower Project

Greenbank secured funding from the National Lottery Community Fund for a 3-year project called Empower, which started in May 2018. The project takes a holistic approach to supporting and empowering disabled people to take full advantage of what Greenbank Sports Academy has to offer such as sport, training, employment and fitness, as well as developing partnerships with organisations throughout Merseyside and offering outreach provision.

During 2019/20, the project supported 586 disabled people to achieve improved health and fitness through a variety of sport and activity sessions/clubs. In total 1147 disabled/non-disabled people accessing the project benefited from increased health and wellbeing. The project worked with over 32 partnership organisations in the second year of the programme including Ataxia NW Group, Mencap Liverpool & Sefton, Brothers of Charity Services, Mayfield Fellowship, Options for Supported Living and Cambridge Court Nursing Home.

During the reporting period, the project recruited 27 disabled volunteers as well as facilitating work placements for students from Greenbank College, City of Liverpool College, Liverpool Hope University, Liverpool John Moore's University, LIPA and Bankview High School. The project provided 29 free gym memberships to new people at Greenbank Sports Academy with participants joining for between three months and one year. 18 people continued to utilise these facilities after being referred through the Empower project.

Training formed an essential element of the Empower Project, and during the reporting period 5 courses were held benefiting 50 disabled people.

Sport Development through clubs and activities

Greenbank Sports Academy continued to offer weekly grassroots sporting opportunities through its inclusive sport and activity programme in 2019/20, which is primarily targeted at anyone with a disability, additional need or long-term health condition.

During the reporting period, 15 activity sessions were provided across 13 different sports/activities. Overall, we were able to offer 28 hours of inclusive activity per week. On average, over 300 people participated in these sessions/clubs over six days per week.

Greenbank also continued to work in partnership with other agencies such as Merseyside Sport, Activity Alliance, National Governing Bodies for Sport, Liverpool Combined Authority and individual local authorities to develop sport and physical activity.

School Holiday Programme

The School Holiday Programme is aimed at disabled children aged 8-18, their friends and relatives. During the summer holidays, October and February half terms, 42 children attended. Activities offered on the programme included pumpkin art, Halloween party, flapjack and pancake baking and flag making. These activities were supported by a grant from the DM Thomas Foundation for Young People (Hilton Giveaway Grant).

Power Sport Development

It has been a year of change for electric wheelchair sport at Greenbank Sports Academy. The TUPE transfer of staff to an independent community interest company (Power Sport Engineering CIC) saw the changeover of responsibility for the manufacture of power chairs from Greenbank.

THE GREENBANK PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

Power hockey clearly remains a key strategic aim of Greenbank to create an environment whereby the sport can develop and we can see an increase in the amount of hub centres that exist within Merseyside, North West and nationally.

The number of participants in power sports has continued to increase with over 40 people regularly taking part. Prior to the temporary closure of Greenbank Sports Academy, The Power Hockey Club met every Tuesday and the Power Football Club every Wednesday evening. It is the centre for Power Football on Merseyside. Two teams from the Power Football Club are in the North West League and the Greenbank Sports Academy hosted two league weekends throughout the reporting period.

It remains a key objective of Greenbank to support the forming of hub sites throughout the country for power hockey, and collaboratively support the development and sustainability of the sport on a regional and national perspective. The participants of power sports are some of the most vulnerable disabled people that have been disproportionately affected by the pandemic. Moving forward we have secured funding from St James Place Foundation to develop hubs in other areas and are awaiting confirmation of other funding sources.

Sports events

Greenbank recognises the importance of competition in developing disability sport and as part of its work attracts event organisers to use its facilities.

During 2019/20 a range of disability sports events took place at the GSA including: Merseyside Polio Sports Games, Boccia England Heathcoates Cup, England Netball Para Netball and Merseyside School Games in Boccia and New Age Curling. Greenbank also hosted and supported the Panathlon Foundation schools event programme. During the reporting period, 16 events were organised for Merseyside SEN schools which included Cricket, Power Hockey, Swimming, Boccia, Football and multi-sport Panathlon Challenge events for Primary and Secondary schools. In March the events programme was cancelled due to the COVID-19 pandemic and in collaboration with Panathlon, in July 2020 a virtual programme for young people and schools was developed with support provided by Greenbank.

In July 2020 it was announced that Liverpool City Council's 2021 Special Olympics GB National Summer Games, which were rescheduled to take place in 2022 had been cancelled. This news was disappointing for Greenbank, which had been named as one of the games venues and a partner for the ongoing Special Olympics GB legacy developments.

Greenbank Sports Academy provides a venue for non-disability focused sporting events, which this year included Morris Dancing, England Handball National League, Kuk Sool Won Martial Arts, Louis Spence Masterclass, Indoor Athletics Sports Hall Championships, Merseyside Olympic Fencing Tournament, Great Britain Kin-Ball Federation Tournament and White Collar Boxing.

Specialist sports coaching within the community, including schools

Greenbank Sports Academy continued to work with the local community and wider school network to increase participation amongst all age ranges but especially supporting young people. Greenbank had service level agreements with 12 SEN schools in 2019/20 which included offering extra-curricular clubs and Rebound Therapy sessions at school sites. Greenbank also held a short break contract with Halton Borough Council to support after school club delivery at Chestnut Lodge and Cavendish school. This saw 12 young people benefit from accessing sport and physical activity on a weekly basis during term time.

At the start of lockdown in April 2020, Greenbank started to develop online resources and videos utilising social media channels e.g. YouTube and Facebook to engage with its users and wider community.

Links to governing bodies for sport

During 2019/20, Greenbank Sports Academy worked in partnership with National Governing Bodies of Sport (NGBs) including Boccia England, England Netball, Football Association, English Handball Association, Wheelchair Football Association and GB Kin-ball Federation.

THE GREENBANK PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

Working with elite athletes

During the year, Greenbank Sports Academy worked with the following elite athletes:

Abdi Jama represented GB at the World Championships in Germany, where the team went on to make history by winning Gold. Abdi often trains at Greenbank when not playing professional wheelchair basketball in Spain for Amivel Malaga.

Marcus Harrison plays Power Football for West Bromwich Albion Power Chair Football team. Marcus first became active and started participating in sport at the age of 6 at Greenbank Sports Academy playing Power Hockey. He represents England in Powerchair Football and scored the winning penalty to win the 2019 EPFA Nations Cup for England. He also supports the coaching and development of Greenbank Powerchair Football Club and Power Hockey Club.

Isaac Towers, Nathan Maquire, Dan Brammel, Sam Kolek, are wheelchair racers who are coached by Greenbank employee Peter Wyman. Issac and Nathan competed in the World Championships in Dubai in November 2019.

Nathan McGuire who is also a wheelchair racer trains around Sefton Park and utilises Greenbank Sports Academy as a base. Nathan competed for Great Britain at the 2016 Paralympic Games in Rio and won three bronze medals and a gold at the 2018 World Para Athletics European Championships in Berlin. Nathan completed a foundation degree in Disability Sport Coaching and Development at Greenbank, and progressed onto Liverpool John Moore's University and completed the B.A. (Hons) Sport Development degree in 2019.

Gym

Greenbank Sports Academy's Gym is fully equipped with a range of cardiovascular equipment, resistance machines, free weights and specialist rehabilitation equipment to help meet an individual's fitness goal. There is a range of specialist gym equipment available for disabled members. During the reporting period we had an average of 250 active gym members.

Time Out Café

Time Out Café offered a friendly place for people to gather and socialise. It had a fully licensed bar that served a range of beers, wines, spirits and soft drinks as well as hot drinks. A small menu of hot and cold food was also available.

The Time Out café closed in March 2020 and it has remained closed for the rest of this reporting period.

Financial review

The charity recorded net income of £70,058 (2019: £181,761) for the financial year ending 31 July 2020 which included a restricted capital grant of £241,889 from the Liverpool City Region Strategic investment fund to refurbish and develop the charity's training centres.

At the year end net assets stood at £5,102,072 (2019: £5,032,014) of which £4,696,029 (2019 : £4,618,465) was held in restricted funds and £406,043 (2019: £413,549) in unrestricted funds.

Currently the cash assets of the charity are held in three bank accounts (current accounts held with the Co-operative and Barclays Bank, and a savings account held with the Charitable Aid Foundation (CAF)).

Support

Greenbank is fortunate in having an experienced, knowledgeable and loyal workforce (both paid and voluntary) with a passion for meeting the needs of the people that it serves.

Thanks to our funders, patrons, students and participants for making 2019/20 a successful year.

THE GREENBANK PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

Reserves Policy

The Board of Trustees annually review Greenbank's reserves policy. This states that unrestricted funds not committed or invested in tangible fixed assets should be enough to cover three months core operational costs, which equates to £525,000. The trustees are aware that the current level of reserves are below this target amount but do not feel this impacts on the day-to-day activities of the charity.

Principal sources of funding

The main funding sources for the charity are currently grants or contracts with the Education Skills Funding Agency. We also receive funding from relevant local authorities for high needs learners who have an Education, Health and Care Plan and are aged 16 to 25.

Investment policy

The Board of Trustees have agreed to seek specialist Charity Sector advice and guidance when in a position to consider investments.

Risk Management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to limit exposure to the major risks.

A new five-year Strategic Ambitions Plan was produced in spring 2019, for implementation from August 2019. The plan has taken account of external risks and over reliance on one stream of funding and covers 2019-2024. The plan has five overarching strategic ambitions, one being:

"Be a financially strong and sustainable organisation that is an essential and influential partner in achieving the priorities of the Liverpool City Region (LCR)".

Internal risks are minimised through the implementation of an internal financial controls policy, clear line management responsibility, regular senior management meetings, business planning and a system of reporting to the Board of Trustees.

Plans for future periods

In line with Greenbank's five year strategic plan, the priorities for the next twelve months include the following:

- to closely align the college's curriculum to Liverpool City Region's strategic priorities, whilst at the same time increasing the number of students who choose Greenbank as their place of study;
- to undertake a full review of the services on offer in the Greenbank Sports Academy, the intention being to identify any areas that could be aligned closer to Greenbank's college activity, whilst at the same time streamlining the business and identifying ways to increase footfall that will lead to increases in Greenbank's profit margins, without diverting activity away from priority service users;
- to grow the number of power hockey hubs nationally, which indirectly, will increase access to power wheelchair sports for disabled people.

Structure, governance and management

The charity is a company limited by guarantee (no. 1696490), incorporated in England on 2nd February 1983 and registered as a Charity (no. 513814) on 2nd June 1983. 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.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Stephens

J A Hulme

Dr A Irving (Chair)

E E Hulme

Mr S Connolly

THE GREENBANK PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

T M Murphy	(Appointed 3 February 2020)
M P Brumskill	(Appointed 3 February 2020)
J Lennon	
S Hulme (Vice Chair)	
Mr W Shortall	
S O'Connor	
A Baines	
S Marshall	(Appointed 3 February 2020)

New trustees complete a short induction which involves meeting trustee board members and members of the senior staff team and as part of their introduction to the charity, they receive a trustee handbook.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Greenbank has a Board of Trustees of between 7 and 15 members who meet bi-monthly and are responsible for the strategic direction and policies of the charity.

Powers of delegation are in place and day-to-day responsibility for the provision and quality of services rests with the CEO and the Senior Management Team.

Sub Committees

Quality & Curriculum, Finance & Resources and Academy Sub Committees have met at regular intervals throughout the year and report to the full Board of Trustees.

Recruitment and Appointment of Council of Management

Members of the Board of Trustees who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out in the Legal and Administration information at the front of this document. All trustees are registered as directors with Companies House. Board of Trustees members are elected at the Annual General Meeting (AGM) with one third retiring in rotation according to seniority. Retiring members are eligible for re-election.

At the AGM held in February 2020, Sandra Hulme stood down from her duty as Vice Chair and was duly re-elected. Emma Hulme and John Lennon also stood down and were re-elected.

Alan Irving, who presided at the meeting during the election of Board of Trustee members, welcomed the new members to the Board of Trustees and the re-elected members.

Remuneration Policy

The Greenbank Project is committed to ensuring that we pay our staff fairly and in a way which ensures that we attract and retain people with the right skills to have the greatest impact in delivering our charitable objectives.

The Greenbank Project has a remuneration committee, which meets in a regular cycle, is comprised of The Greenbank Project Chair, and one other (who shall be appointed by the Chair), which sets the pay for all staff. The CEO is in attendance for the meeting (leaving for the discussion regarding the CEO's remuneration) and no members of the executive are members of the committee.

THE GREENBANK PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

The main responsibilities of the Committee are to:-

- review The Greenbank Project salary banding against an agreed independent market benchmarking tool and make amendments as are appropriate to ensure that The Greenbank Project salaries remain competitive.
- determine the remuneration package of the CEO.
- approve the annual percentage increase in the payroll for all staff (which can be zero) taking into account RPI as at 31 July for the previous year.
- approve any consolidated pay awards and staff salary increases outside of the annual review process as recommended from time to time by the CEO.
- approve any non-consolidated pay awards (bonus) as recommended by the CEO.
- determine pension arrangements and ensure that contractual terms on termination are fair to the individual and the charity, that poor performance is not rewarded and a duty to minimise loss is recognised.

In determining The Greenbank Project remuneration policy, the remuneration committee takes into account all factors which are deemed necessary. The objective of the policy is to ensure that the CEO and staff team are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the charity.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other charities ensuring that The Greenbank Project remains sensitive to the broader issues e.g. pay and employment conditions elsewhere.

We aim to recruit, subject to experience, at the lower – midpoint within a band, providing scope to reward excellence. We do not employ interns without pay.

Delivery of The Greenbank Project charitable vision and purpose is primarily dependent on our staff, which is the largest single element of charitable expenditure.

Auditor

DSG were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report, including the strategic report, was approved by the Board of Trustees.



M J Beaumont

Company Secretary

Dated: 22 February 2021

THE GREENBANK PROJECT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JULY 2020

The trustees, who are also the directors of The Greenbank Project for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE GREENBANK PROJECT

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE GREENBANK PROJECT

Opinion

We have audited the financial statements of The Greenbank Project (the 'charity') for the year ended 31 July 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

THE GREENBANK PROJECT

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE GREENBANK PROJECT

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

THE GREENBANK PROJECT

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE GREENBANK PROJECT

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jean Ellis BA FCA CTA (Senior Statutory Auditor)
for and on behalf of DSG

22 February 2021

Chartered Accountants
Statutory Auditor

Castle Chambers
43 Castle Street
Liverpool
L2 9TL

THE GREENBANK PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	29,118	-	29,118	15,299	3,050	18,349
Charitable activities	4	472,119	2,693,545	3,165,664	655,595	2,965,863	3,621,458
Fundraising	5	4,972	-	4,972	7,312	2,200	9,512
Interest received	6	100	-	100	-	-	-
CJRS grants	7	118,564	-	118,564	-	-	-
Total income		624,873	2,693,545	3,318,418	678,206	2,971,113	3,649,319
<u>Expenditure on:</u>							
Charitable activities	8	797,244	2,451,116	3,248,360	915,987	2,551,571	3,467,558
Net (outgoing)/ incoming resources before transfers		(172,371)	242,429	70,058	(237,781)	419,542	181,761
Gross transfers between funds		164,865	(164,865)	-	157,437	(157,437)	-
Net (expenditure)/income for the year/ Net movement in funds		(7,506)	77,564	70,058	(80,344)	262,105	181,761
Fund balances at 1 August 2019		413,549	4,618,465	5,032,014	493,893	4,356,360	4,850,253
Fund balances at 31 July 2020		406,043	4,696,029	5,102,072	413,549	4,618,465	5,032,014

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE GREENBANK PROJECT

BALANCE SHEET

AS AT 31 JULY 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	12		5,001,328		5,094,674
Current assets					
Stocks	13	4,251		20,924	
Debtors	14	174,222		180,001	
Cash at bank and in hand		348,333		213,425	
		<u>526,806</u>		<u>414,350</u>	
Creditors: amounts falling due within one year	16	<u>(249,822)</u>		<u>(292,566)</u>	
Net current assets			276,984		121,784
Total assets less current liabilities			<u>5,278,312</u>		<u>5,216,458</u>
Creditors: amounts falling due after more than one year	17		(176,240)		(184,444)
Net assets			<u><u>5,102,072</u></u>		<u><u>5,032,014</u></u>
Income funds					
Restricted funds	18		4,696,029		4,618,465
Unrestricted funds			406,043		413,549
			<u>5,102,072</u>		<u>5,032,014</u>

The financial statements were approved by the Trustees on 22 February 2021



Dr A Irving (Chair)
Trustee

Company Registration No. 01696490

THE GREENBANK PROJECT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from operations	23		259,212		252,922
Investing activities					
Purchase of tangible fixed assets		(119,575)		(574,479)	
Investment income received		100		-	
		<u> </u>		<u> </u>	
Net cash used in investing activities			(119,475)		(574,479)
Financing activities					
Repayment of bank loans		(4,829)		191,501	
		<u> </u>		<u> </u>	
Net cash (used in)/generated from financing activities			(4,829)		191,501
			<u> </u>		<u> </u>
Net increase/(decrease) in cash and cash equivalents			134,908		(130,056)
Cash and cash equivalents at beginning of year			213,425		343,481
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			348,333		213,425
			<u> </u>		<u> </u>

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

Charity information

The Greenbank Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Greenbank Lane, Aigburth, Liverpool, L17 1AE. The nature of the charitable company's operations and principal activities are set out on page 1.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

As part of assessing the potential impact of the ongoing COVID 19 virus situation management have prepared revised financial forecasts for the charitable company. These forecasts indicate that the charitable company will continue to generate cash over the period considered by them in their assessment of the appropriateness of adopting the going concern basis in the preparation of these financial statements. The revised forecasts also demonstrate that existing banking facilities will remain adequate and that all associated banking covenants will be satisfactorily met. Management has also considered the impact of potential operational challenges posed by COVID 19, including but not restricted to, an assessment of the robustness of their supply chain and broader logistics arrangements. Management has concluded that any operational pressures caused directly by the COVID 19 situation are unlikely to have a material impact on the company. On this basis the trustees consider it appropriate to prepare these financial statements on a going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to special performance conditions and is recognised as earned as the related services are provided. Grant income included in this category provides funding to support performance activities and is recognised when there is entitlement, certainty of receipt and the amounts can be measured with sufficient reliability.

No amount is included in the financial statements for volunteer time.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes costs associated with the College and Sports Academy including support costs as appropriate.
- Other expenditure represents those items not falling into the category above.

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

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at the charity's registered office. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Leasehold land and buildings	2% straight line
Fixtures and fittings	25% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

(Continued)

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting 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.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and before it meets the definition of a charitable company for UK corporation tax purposes.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.15 VAT

The charity is partially exempt for VAT purposes, therefore figures shown in the accounts are included gross subject to any VAT which may be recoverable.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2020	2019	2019	2019
	£	£	£	£
Donations and gifts	29,118	15,299	3,050	18,349

4 Charitable activities

	College	Academy	Total 2020	College	Academy	Total 2019
	2020	2020		2019	2019	
	£	£	£	£	£	£
Sales within charitable activities	51,461	286,461	337,922	148,879	489,174	638,053
Services provided under contract	2,274,105	-	2,274,105	2,481,177	-	2,481,177
Performance related grants	14,167	536,060	550,227	211,990	289,891	501,881
Other income	2,768	642	3,410	347	-	347
	<u>2,342,501</u>	<u>823,163</u>	<u>3,165,664</u>	<u>2,842,393</u>	<u>779,065</u>	<u>3,621,458</u>
Analysis by fund						
Unrestricted funds	56,816	415,303	472,119	148,879	506,716	655,595
Restricted funds	2,285,685	407,860	2,693,545	2,693,514	272,349	2,965,863
	<u>2,342,501</u>	<u>823,163</u>	<u>3,165,664</u>	<u>2,842,393</u>	<u>779,065</u>	<u>3,621,458</u>

5 Fundraising

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2020	2019	2019	2019
	£	£	£	£
Fundraising events	4,972	7,312	2,200	9,512

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

6 Interest received

	Unrestricted funds	Total
	2020 £	2019 £
Interest receivable	100	-
	<u>100</u>	<u>-</u>

7 CJRS grants

	Unrestricted funds	Total
	2020 £	2019 £
Coronavirus Job Retention Scheme Grants	118,564	-
	<u>118,564</u>	<u>-</u>

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

8 Charitable activities

	College	Academy	Total	College	Academy	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Staff costs	1,396,699	427,827	1,824,526	1,506,984	527,107	2,034,091
Purchases	18,100	112,528	130,628	10,002	183,118	193,120
Rent, rates and water	5,017	9,497	14,514	4,800	18,185	22,985
Staff Travel	795	1,361	2,156	3,184	1,330	4,514
Staff training	2,581	3,875	6,456	2,557	4,661	7,218
Student travel	50,097	-	50,097	62,606	-	62,606
Student allowance	35,436	4,600	40,036	26,363	-	26,363
Student training	628,396	-	628,396	519,001	-	519,001
Repairs and maintenance	37,262	11,602	48,864	30,228	24,984	55,212
Leasing	5,667	1,327	6,994	4,702	1,516	6,218
Professional fees	33,635	5,907	39,542	50,306	24,373	74,679
Protective clothing	813	677	1,490	1,131	485	1,616
Bad debts	896	4,342	5,238	5,553	(9,978)	(4,425)
Sundry expense	45	1,077	1,122	103	-	103
Other charitable costs	16,338	2,019	18,357	4,011	1,540	5,551
	<u>2,231,777</u>	<u>586,639</u>	<u>2,818,416</u>	<u>2,231,531</u>	<u>777,321</u>	<u>3,008,852</u>
Share of support costs (see note 9)	333,409	74,615	408,024	200,865	235,448	436,313
Share of governance costs (see note 9)	11,923	9,997	21,920	9,443	12,950	22,393
	<u>2,577,109</u>	<u>671,251</u>	<u>3,248,360</u>	<u>2,441,839</u>	<u>1,025,719</u>	<u>3,467,558</u>
Analysis by fund						
Unrestricted funds	314,205	483,039	797,244	67,403	848,584	915,987
Restricted funds	2,262,904	188,212	2,451,116	2,374,436	177,135	2,551,571
	<u>2,577,109</u>	<u>671,251</u>	<u>3,248,360</u>	<u>2,441,839</u>	<u>1,025,719</u>	<u>3,467,558</u>

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

9 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Depreciation	212,921	-	212,921	201,931	-	201,931
Establishment costs	91,196	-	91,196	118,140	-	118,140
Information technology	27,329	-	27,329	25,723	-	25,723
Office costs	73,415	-	73,415	87,607	-	87,607
Legal and professional	3,163	-	3,163	2,912	-	2,912
Audit fees	-	11,692	11,692	-	13,657	13,657
Trustee expenses	-	-	-	-	354	354
Other expenses	-	10,228	10,228	-	8,382	8,382
	<u>408,024</u>	<u>21,920</u>	<u>429,944</u>	<u>436,313</u>	<u>22,393</u>	<u>458,706</u>
Analysed between						
Charitable activities	<u>408,024</u>	<u>21,920</u>	<u>429,944</u>	<u>436,313</u>	<u>22,393</u>	<u>458,706</u>

Governance costs includes payments to the auditors of £11,692 (2019- £13,657) for audit fees.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Travel and subsistence expenses totalling £nil (2019: £354) were reimbursed to 0 (2019: 1) trustee(s) during the year.

11 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Operational and training	74	83
Administration	8	7
Finance and management	15	10
Security	1	1
Total	<u>98</u>	<u>101</u>

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

11 Employees

(Continued)

Employment costs	2020 £	2019 £
Wages and salaries	1,634,190	1,835,862
Social security costs	117,045	128,988
Other pension costs	73,291	69,241
	<u>1,824,526</u>	<u>2,034,091</u>

Total redundancy payments amounted to £5,747 (2019 : £31,814).

The number of employees whose annual remuneration was £60,000 or more were:

	2020 Number	2019 Number
£60,000 - £69,999	<u>1</u>	<u>-</u>

12 Tangible fixed assets

	Freehold land and buildings £	Leasehold land and buildings £	Fixtures and Motor vehicles fittings £	£	Total £
Cost					
At 1 August 2019	3,817,104	3,375,293	1,283,031	167,314	8,642,742
Additions	-	115,195	4,380	-	119,575
At 31 July 2020	<u>3,817,104</u>	<u>3,490,488</u>	<u>1,287,411</u>	<u>167,314</u>	<u>8,762,317</u>
Depreciation and impairment					
At 1 August 2019	1,004,654	1,245,811	1,211,675	85,928	3,548,068
Depreciation charged in the year	76,481	67,506	38,092	30,842	212,921
At 31 July 2020	<u>1,081,135</u>	<u>1,313,317</u>	<u>1,249,767</u>	<u>116,770</u>	<u>3,760,989</u>
Carrying amount					
At 31 July 2020	<u>2,735,969</u>	<u>2,177,171</u>	<u>37,644</u>	<u>50,544</u>	<u>5,001,328</u>
At 31 July 2019	<u>2,812,450</u>	<u>2,129,482</u>	<u>71,356</u>	<u>81,386</u>	<u>5,094,674</u>

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

13 Stocks

	2020 £	2019 £
Work in progress	-	2,418
Finished goods and goods for resale	4,251	18,506
	<u>4,251</u>	<u>20,924</u>

14 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	98,226	128,087
Other debtors	2,059	576
Prepayments and accrued income	73,937	51,338
	<u>174,222</u>	<u>180,001</u>

15 Loans and overdrafts

	2020 £	2019 £
Bank loans	<u>187,393</u>	<u>192,222</u>
Payable within one year	11,153	7,778
Payable after one year	<u>176,240</u>	<u>184,444</u>
 Amounts included above which fall due after five years:		
Payable by instalments	<u>127,154</u>	<u>153,333</u>

The bank holds a first legal charge over the land and buildings of the charity as security for the loan and overdraft facility.

Interest is charged on the loan at 3.54%.

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

16 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Bank loans	15	11,153	7,778
Other taxation and social security		24,076	32,921
Trade creditors		103,068	127,264
Other creditors		3,889	4,719
Accruals and deferred income		107,636	119,884
		<u>249,822</u>	<u>292,566</u>

17 Creditors: amounts falling due after more than one year

	Notes	2020 £	2019 £
Bank loans	15	<u>176,240</u>	<u>184,444</u>

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 August 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 July 2020 £
Building fund	328,351	-	-	(12,241)	316,110	-	-	(12,241)	303,869
Revaluation reserve	111,386	-	-	(5,454)	105,932	-	-	(5,454)	100,478
Academy fixed asset fund	1,976,756	-	-	(62,983)	1,913,773	-	-	(62,683)	1,851,090
Greenbank refurbishment	1,907,577	-	-	(50,196)	1,857,381	-	-	(50,196)	1,807,185
Motor vehicle	19,531	70,866	(4,389)	(13,804)	72,204	-	-	(27,091)	45,113
Single investment fund	-	344,983	(3,272)	-	341,711	-	-	(6,900)	334,811
ESFA	-	1,301,117	(1,301,117)	-	-	1,449,428	(1,449,428)	-	-
Liverpool City Council (HNS)	-	483,380	(483,380)	-	-	178,755	(178,755)	-	-
Knowsley MBC (HNS)	-	39,469	(39,469)	-	-	79,477	(79,477)	-	-
Sefton MBC (HNS)	-	569	(569)	-	-	-	-	-	-
Halton BC (HNS)	-	6,406	(6,406)	-	-	5,535	(5,535)	-	-
Cheshire/Chester BC (HNS)	-	-	-	-	-	10,521	(10,521)	-	-
Wirral BC (HNS)	-	-	-	-	-	149	(149)	-	-
ESF/DWP - Working futures	-	283,096	(283,096)	-	-	-	-	-	-
Big Lottery	-	21,179	(21,179)	-	-	27,967	(27,967)	-	-
Empower	-	86,012	(86,012)	-	-	114,216	(107,616)	-	6,600
Strategic investment fund	-	-	-	-	-	241,889	-	-	241,889
VOLA New futures	-	26,059	26,059	-	-	409,336	(409,336)	-	-
Other	12,759	307,977	296,623	(12,759)	11,354	176,272	(182,332)	(300)	4,994
	<u>4,356,360</u>	<u>2,971,113</u>	<u>(1,906,207)</u>	<u>(157,437)</u>	<u>4,618,465</u>	<u>2,693,545</u>	<u>(2,451,116)</u>	<u>(164,865)</u>	<u>4,696,029</u>

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

18 Restricted funds

(Continued)

Building Fund

Represents monies received and amortised for the capital purchase of freehold land and buildings.

Revaluation Reserve

Represents the increase in value of freehold premises upon revaluation in 1989.

Academy Fixed Asset Fund

Represents monies received and amortised for the building of Greenbank Sports Academy.

Greenbank Refurbishment Fund

Represents monies received and amortised for the refurbishment of freehold property.

Motor Vehicle Fund

This represents the in-kind donation of a new minibus by the Lord Taverners for use by the charity.

Single investment fund

This represents funding from Liverpool City Region's Single Investment Fund for the Skills for Growth skills capital project.

Education and Skills Funding Agency (ESFA)

This represents core funding provided by the ESFA to cover the college running costs.

Higher Needs Support (HNS) Funds

High needs support funding supports students with specific learning needs through small classes, learner support, welfare, equipment etc.

ESF/DWP Working Futures

Programme delivered to young people ages 16-29 years old to re-engage in learning, work or other positive outcomes. The project is funded by the European Social Fund (ESF) and Youth Employment Initiative (YEI) and by sub-contract.

Big Lottery Fund

This fund is in respect of digital inclusion

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

18 Restricted funds

(Continued)

Big Lottery Fund - Empower Project

Disability sports programme to engage those who are not physically active, support volunteers into sport and train sports coaches/mentors.

Strategic investment fund

A grant from the Liverpool City Region Strategic Investment Fund to refurbish and develop the charity's training centres.

VOLA New Futures

The New Futures Project provides a personalised, flexible package of support to help up to 1,400 young people (15-24 year olds) who are not in education, employment or training to move towards a better future in employment. The project is delivered jointly by Greenbank College and VOLA Consortium. VOLA is a consortium of Voluntary Community and Social Enterprise Sector (VCSE) service providers operating in Liverpool City Region. The New Futures programme is funded by the European Social Fund (ESF) and the Education and Skills Funding Agency (ESFA)

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

19 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 July 2020 are represented by:						
Tangible assets	778,398	4,222,930	5,001,328	487,563	4,607,111	5,094,674
Current assets/ (liabilities)	(196,115)	473,099	276,984	(74,014)	195,798	121,784
Long term liabilities	(176,240)	-	(176,240)	-	(184,444)	(184,444)
	<u>406,043</u>	<u>4,696,029</u>	<u>5,102,072</u>	<u>413,549</u>	<u>4,618,465</u>	<u>5,032,014</u>

20 Capital commitments

2020 £	2019 £
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At 31 July 2020 the charity had capital commitments as follows:

Contracted for but not provided in the financial statements:

Acquisition of property, plant and equipment

302,253	-
<u>302,253</u>	<u>-</u>

21 Events after the reporting date

On 30 January 2020 the World Health Organisation announced COVID19 as a global health emergency and on 11 March 2020 it announced that COVID19 was a global pandemic. The trustees continue to assess and react to the unprecedented impact of the pandemic.

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020 £	2019 £
Aggregate compensation	<u>242,151</u>	<u>257,379</u>

The charity considers it's key management personnel to comprise the Chief Executive Officer, Education and Curriculum Manager, Finance Manager, Quality Assurance Manager, Sports Development Manager, Sports and Cafe Duty Manger and the Management Information Manager.

THE GREENBANK PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

22 Related party transactions (Continued)

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Sale of goods	
	2020	2019
	£	£
Merseyside Sports Foundation	115	465
	<u>115</u>	<u>465</u>
	<u><u>115</u></u>	<u><u>465</u></u>

Merseyside Sports Foundation is a charitable company in which J Stephens, a member of the Council of Management of The Greenbank Project, was a Trustee in the year.

23 Cash generated from operations	2020	2019
	£	£
Surplus for the year	70,058	181,761
Adjustments for:		
Investment income recognised in statement of financial activities	(100)	-
Depreciation and impairment of tangible fixed assets	212,921	201,931
Movements in working capital:		
Decrease in stocks	16,673	19,917
Decrease/(increase) in debtors	5,779	(55,064)
(Decrease) in creditors	(46,119)	(47,103)
(Decrease) in deferred income	-	(48,520)
Cash generated from operations	<u><u>259,212</u></u>	<u><u>252,922</u></u>

24 Analysis of changes in net funds	At 1 August 2019	Cash flows	At 31 July 2020
	£	£	£
Cash at bank and in hand	213,425	134,908	348,333
Loans falling due within one year	(7,778)	(3,375)	(11,153)
Loans falling due after more than one year	(184,444)	8,204	(176,240)
	<u>21,203</u>	<u>139,737</u>	<u>160,940</u>
	<u><u>21,203</u></u>	<u><u>139,737</u></u>	<u><u>160,940</u></u>