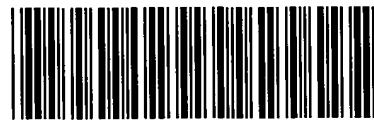


GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2015

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GREATER NOTTINGHAM
GROUNDWORK TRUST LIMITED

COMPANY NUMBER

02556957

CHARITY REGISTRATION NUMBER

1003426

REGISTERED OFFICE

Unit A
Tennyson Hall
Forest Road West
Nottingham
NG7 4EP

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2015

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FOR THE YEAR ENDED 31 MARCH 2015

Groundwork Greater Nottingham (GGN) seeks to deliver a society made up of sustainable communities which:

- are vibrant, healthy and safe; and
- respect the local and global environment;

and where:

- individuals thrive; and
- enterprise prospers.

Groundwork Greater Nottingham works within two thematic areas which are known as Inspiring People and Inspiring Places. In working towards this view of society the Trust is governed by its Memorandum and Articles of Association adopted on November 12th 1990 (as amended by special resolution on 15th September 2010), which outline its purpose. These 'objects' are:

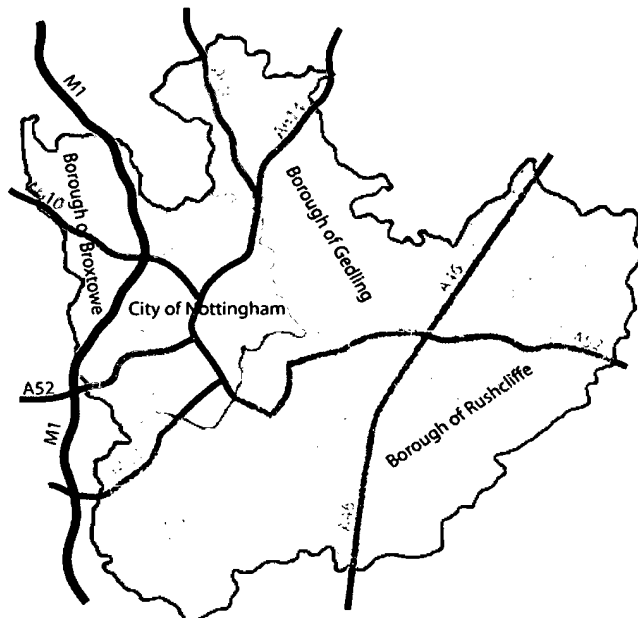
- conservation, protection and improvement of the physical and natural environment anywhere in the area of the city of Nottingham and the districts of Gedling, Broxtowe and Rushcliffe;
- to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for those living in, working in or resorting to the area of the city of Nottingham and in the districts of Gedling, Broxtowe and Rushcliffe;
- to advance public education in environmental matters and of the ways of better conserving, protecting and improving the same whosoever; and
- to promote, for the public benefit, urban and rural regeneration in areas of social and economic deprivation in the area of the city of Nottingham and the districts of Gedling, Broxtowe and Rushcliffe by;
 - i.) the relief of unemployment in such ways as thought fit including assistance to find employment;
 - ii.) advancement of education, training or re-training, particularly amongst the unemployed, and providing unemployed people with work experience;
 - iii.) creation of training and employment opportunities by the provision of work space and/or land for use on favourable terms;
 - iv.) provision of housing for those who are in condition of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a statutory duty to provide or improve housing;
 - v.) the maintenance, improvement or provision of public amenities;
 - vi.) the preservation of buildings or sites of historical or architectural importance;

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

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- vii.) assistance in the provision of recreational facilities for the public at large and/or those who, by reasons of their youth, age, infirmity or disablement, poverty, social or economic circumstances, have need of such facilities;
- viii.) protection or conservation of the environment;
- ix.) promotion of public safety and prevention of crime; and
- x.) such other means as may from time to time be determined subject to the prior written consent of the charity commission for England and Wales

Groundwork Greater Nottingham's Operational Area



The Trust believes it has a vital role to play in creating a better local society and recognises that in striving to deliver its vision, it can support fully the agendas of a range of national, regional and more local organisations, which seek to enhance quality of life in a variety of ways.

In the context of its charitable objects, 'environment' is defined to encompass all 'quality of life' factors that impact on the well-being of people including, for example, health, housing, employment, learning, citizenship, inclusion as well as the physical and global environment.

The Trust supports a "community driven" approach to the development and implementation of activity, giving people the confidence, skills and resources to have a greater say in the future of their communities. In supporting this approach, it also recognises the need to engage at the strategic level if the resources for delivering public benefit through community engagement are to be made available alongside those available from other funding sources such as the National Lottery. Accessing these resources enables the Trust to engage

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

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FOR THE YEAR ENDED 31 MARCH 2015

Community Workers, Education Officers, Landscape Architects, Youth Workers, Employment Workers, Maintenance Workers, Food Workers, Play Workers and dedicated support staff in order to improve quality of life, particularly for those suffering from disadvantage.

People lie at the heart of what we do. Through consultation and partnership engagement, the Trust is able to identify with the community its 'wants' and 'needs' and bring them together in partnership in order to deliver activity which is locally appropriate, responsive and, as far as is practicable, sustainable.

Groundwork is a participating member of the umbrella body, the Federation of Groundwork Trusts, which comprises around forty independent Groundwork Trusts across England and Wales.

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

REPORT OF THE DIRECTORS **FOR THE YEAR ENDED 31 MARCH 2015**

CHAIR'S STATEMENT

I was both pleased and honoured to be invited in July 2014 to join the Groundwork Greater Nottingham Board as Chair and some twelve months later this is my first statement for the Annual Report.

Firstly may I say thank you to Ron Hetherington for his custodianship of the Board over the last three years. Under Ron's guidance Groundwork Greater Nottingham has grown in strength and influence not only within the City of Nottingham but also across the County and environs. I hope that I will be able to continue to oversee the continued development and success of the Trust.

Thank you and my heartfelt appreciation also goes to the whole of the Board for the continued dedication and hard work of all the staff and volunteers under the leadership of our Executive Director, Jo Bradley-Fortune.

My first year as Chair has been extremely interesting and, as you would expect, very busy with little opportunity for a 'honeymoon period'; the phrase 'hitting the ground running' is so apt.

2014/15 has been a very challenging year, operating within a changing political landscape with the inevitable downward pressure on funding and the need to drive ever upwards the quality of delivery with ever decreasing resources. The Staff, with Board support, have met these challenges in a typical robust manner. It gives me great pleasure to report that operationally, before exceptional items (more of which later), Groundwork Greater Nottingham returned a surplus of £54k representing an increase of 11% against the 2014/15 budget which in turn saw our unrestricted assets increase to a very healthy £513k at the end of the financial year.

However, early in my tenure, the Audit and Finance Committee on behalf of the Board were faced with fully adopting Financial Reporting Standard, FRS 17 'Retirement Benefits' in preparation of the financial statements. This has had a dramatic effect on the presentation of our accounts as the pension liabilities relating to the companies participation in the scheme can be separately identified by the actuary and therefore must be brought onto the balance sheet. Further, in this report we go into greater detail regarding the accounting requirements of FRS 17 in connection with the Trust's pension provision. Suffice to say that as we are a member of the Local Government Pension Scheme, administered on our behalf by Nottinghamshire County Council, under the standard we are required to obtain an actuarial valuation of the liability of our section of the scheme and any deficits must be recognised on the Trust's balance sheet. Our Trust has no say in the methodology used in calculating either a deficit or surplus in the pension provision.

On behalf of the Board, the Finance and Audit committee received a number of presentations concerning the standard and also meet with one of the senior actuaries at Nottinghamshire County Council. This information gathering exercise was to ensure that the Trust fully understood its obligations and, that despite the shortfall in our pensions provision, the Trust was still solvent and fit for purpose.

I am very pleased to report that the Trust does indeed remain fit for purpose with extremely healthy reserves and will continue to support our communities in the years ahead.

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 MARCH 2015

The Board and Staff, during the early part of 2015, participated in two 'away day' sessions to not only build relationships but also to develop the Trust's strategic vision for the next few years. A new Mission and Vision statement has been agreed which both Board and Staff can sign up to.

During the next few months my target is to review the Memorandum and Articles and Governance Structure of the Trust and, once agreed by the Board, we will conduct a skills audit of the Board.

The Executive Director and I will also be talking to our neighbouring Trusts to see how we can perhaps work closer in partnership and also obtain efficiencies in the delivery of our projects to our communities, increasing both the effectiveness of our projects and delivering greater value for money for our funding partners.

We enter the new financial year in a very positive frame of mind. Thanks to the hard work of the Executive team, many of our contracts and funding is already in place to achieve our budget. 2015/16 will be challenging, but with the continued support of Jo Bradley-Fortune and her staff, we will achieve all the demanding targets we have set for ourselves.

A handwritten signature in black ink, appearing to read 'Keith Horton'. The signature is fluid and cursive, with the first name 'Keith' and last name 'Horton' clearly distinguishable.

Keith Horton

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 MARCH 2015

**THE TRUST'S DEFINED BENEFIT PENSION SCHEME
AND THE IMPACT OF IT ON THE TRUST'S FINANCIAL VIABILITY**

The Directors of the Greater Nottingham Groundwork Trust would like to draw your attention to the impact of its defined benefit pension scheme on its financial viability.

The Trust is a member of a multi-employer Local Government Pension Scheme (LGPS) administered by Nottinghamshire County Council. This is a defined benefit pension scheme and under a methodology prescribed in Financial Reporting Standard 17 (FRS 17) 'Retirement Benefits' an annual valuation of the scheme must be made. Any deficit in the scheme's assets compared to its future obligations (liabilities) must be included on the Trust's Balance Sheet as a long-term liability. Following a valuation of the scheme (under FRS17) at the 31st March 2015 a pension scheme liability of £818,000 has been included on the Balance Sheet as a long-term liability.

Because of the way this LGPS scheme is structured, this pension scheme liability can only be called-in in special circumstances, over which the Trust has control. As long as the Trust continues to operate and has actively contributing members (i.e. employees who are current members of the scheme and for whom contributions are actively being paid into the scheme), which it has, then the scheme's liability cannot be called-in.

While the Trust does have control over the circumstances whereby this long-term liability becomes payable, the scheme's administrators are compelled to address this liability and put in place a plan for the Trust to eliminate it over time. This is done as part of the triennial valuation of the Fund in accordance with the regulations governing the LGPS. In doing this, the actuaries must have regard to the desirability of maintaining as nearly constant a rate as possible and the requirement to secure the solvency of the pension fund and the long term cost efficiency of the Scheme. The methodology adopted at the triennial valuation is slightly different from FRS17 and currently produces a valuation lower than the FRS17 valuation. As a result of this valuation (which took place at the 31st March 2013 and will next take place on the 31st March 2016) the Trust had to make an additional contribution of £4,800 to the scheme in the current financial year. In addition it will make an additional contribution of £4,930 in the 2016 financial year and £5,060 in 2017. Further payments are expected to be made in subsequent years although the exact amounts in those years will only be known following the relevant valuation taking place.

Given the level of the Trust's unrestricted cash and unrestricted reserves the Directors are confident that it can meet all foreseeable calls on it by the pension scheme while meeting all our other known financial obligations.

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 MARCH 2015

EXECUTIVE DIRECTOR'S STATEMENT

Our Continued Vision

Our vision is working with communities to inspire people and the places where they live. We believe that we have a genuine offer that is supportive, guiding, helpful, resourceful, and beneficial and success can be achieved through working together. Through genuine consultation and partnership engagement, Groundwork Greater Nottingham will continue to bring together community wants and needs in order to deliver activity which is locally appropriate, responsive and, as far as is practicable, sustainable.

We are proud of what we do and how we work with others. We cannot do our job alone, it takes people, partnership, trust and understanding to get the job done.

A School teacher said of our staff team:

"Your staff have completely transformed the behaviour of our children."

As a Trust, to achieve this aim, we recognised that a strong and sustainable approach is our response towards the question of how to survive and progress within challenging economic times. As a Trust we have continued to work towards a solution which is flexible and able to grow in these times of financial uncertainty, not only for the sector but for the economy as a whole.

A local resident who can now use land once flooded commented:

"This is now a great place for me and my family – there's lots of birds and wildlife. It makes me so happy."

Below, I set out an outline of what we expected to achieve this year and what we actually achieved. I shall also map out the challenges, the context and finally our ambitions and plans going forward for the coming year.

What we planned

We planned to stabilize the trust after a difficult year which had led to a restructure and a loss of personnel impacted heavily on morale. We planned to no longer deliver both community environmental projects and food strategy. We believed that food strategy was in a position now to be led by a community led partnership that had been established during the course of the past year and with minimal input. Support for website management Nourish associates in partnership with the Notts Nosh Artisan Food producers network could push forward leading the food strategy at a city level. With regards to the environmental projects we decided we would work with small community enterprises to retain delivery through service level agreements for smaller projects by effectively sub-contracting all environmental activity.

In 2014/2015 we planned to deliver in excess of 18,000 hours of community work, develop over 56,000sqm of community space, support 40 community groups and businesses, support over 3000 volunteer's hours and get 110 people into jobs. We planned to achieve a total contribution level of £872,000, creating a surplus of £48,000. We recognised that the Trust still needed to continue to embed and consolidate over a range of business areas. In particular the Trust needed to continue to add to its reserves, diversify our existing offer,

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

REPORT OF THE DIRECTORS **FOR THE YEAR ENDED 31 MARCH 2015**

continue to drive performance, embed a new programme team and continue to standardise quality throughout the organisation in order to ensure it would have the ability to grow and actively compete in a dynamic market place. We continued on looking at how, by the end of 2014/2015, the Trust could become sustainable in its own right without government funds.

What we achieved

The Trust staff team worked exceptionally well with our communities and has as a result delivered in excess of 18,000 hours of activity designed to improve the quality of lives across the Greater Nottingham conurbation. This was on target but does not recognise the hours of the Dig In stay out project which if counted equates to over 7000 community beneficial hours. We improved in excess of 100,000sqm of community green space, worked with in excess of 250 community partners and supported 117 people into jobs.

Our plan for food strategy was realised with Nourish Associates and Notts Nosh being heralded as a market leader establishing new national programmes and identifying sustainable models of working.

Our community offer, although made possible through sub-contracting, still remains strong as ever we are still asked to support communities to find the right resource to make it happen.

During the year, the Trust continued to deliver activity based on the two thematic areas identified last year; Places Team: Landscape Design Service and Community Consultation; and the People Team:, Youth and Play work and Employment.

The Trust continued its new employment programme, Young & Successful, funded by the Big Lottery, that saw us providing personalised employment solutions through partner agencies and mentor support to young people aged 18-25 who are the furthest away from the job market, securing employment and supporting many people with skills and learning to bring them closer to the job market. Our existing employment programme, DISO, supported 43 young offenders as well as supporting adults and young people to achieve more than 8000 volunteer days across our area.

Our financial performance in 2014/15 was stabilised and the Trust made a very reasonable surplus of £68,608 in 2015 before adjusting for the impact of FRS 17 'Retirement Benefits'. This compared to the comparable deficit of £50,237 in 2014. As well as being an improvement on 2014 this surplus also exceeded the planned surplus for the year of £48,000 (excluding the impact of FRS 17). A number of factors were behind the pre-FRS 17 surplus of £68,608 bettering that planned, including £15,890 of unused dilapidation provisions released back in the year.

After including the impact of the Local Government Pension Scheme (LGPS) defined benefit pension scheme, using the methodology set out in FRS 17, the Trust recorded a deficit of £179,392 in 2015. This compares to a comparable deficit of £75,237 in 2014. Driving this loss were actuarial losses on its defined benefit pension scheme; these totalled £233,000 in 2015 (2014; £2,000).

Trust contributions, including the increase, total approximately £30,000 per annum, of which, about a fifth come from current members of the scheme. The Trust is confident that it has

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

REPORT OF THE DIRECTORS **FOR THE YEAR ENDED 31 MARCH 2015**

both continuing work opportunities, as well as existing resources, to pay the annual contributions currently required of it.

Excluding the negative reserves relating to the defined benefit pension scheme, the Trust had reserves at the year end of £535,807, of which £513,102 were unrestricted. This is in line with the Trusts agreed reserves policy.

Although the financial result for the year has been reassuring given the destabilizing impact of whole trust restructure, it was the better option as we are now in a strong position for the coming year. We recognise the need to reduce overheads and drive efficiency across the Trust for the benefit of the community and this can only be achieved by continually reshaping to be fit for purpose. We accept this has its difficulties but recognise it's a bitter pill that will create a more sustainable trust.

As a result of all this activity, we believe that we can continue to drive towards our mission to Inspire People and Inspire Places.

The following are some of our project successes and highlights of 2014/15

Inspiring Places:

- Successful delivery of 10 landscape improvement projects including play areas, retro-fit SUDs scheme (rain gardens), footpaths and multifunction public rights of way, sports facilities and public parks.

Projects completed 2014/15 (Total Programme Fund £800,000):

- Nottingham City Homes Design Guide: Joint delivery with HLP Architects;
- Hicklings Lane Recreation Ground: Footpath construction and outdoor gym installation;
- Stag Recreation Ground: Play area installation and associated landscape works;
- Broxtowe Green Infrastructure Strategy: Final draft complete, in full consultation stage;
- Western Park Skate park, Leicester: Skate Park construction;
- Honeywood Gardens Shop Frontage: Community liaison and designs proposals complete. Nottingham County Council to deliver on site works;
- Hayden Road Traffic Safety: Completion of scheme proposals to improve street scene quality, parking provision and surface water treatment;
- Penn Avenue Green Space: Consultation and report complete for Nottingham City Council and Nottingham City Homes;
- Thackeray's Lane – Water course diversion and restoration, flood attenuation and defence bund. Ongoing maintenance and project awareness issues to be addressed;
- Netherfield Cycle Route Access Improvements – Footpath works;
- Roberts Recreation Ground Phase 3 – Play and landscape works;
- Craddock Avenue Allotments –creation of a new allotment site;
- Mars Petcare Project 2 – Delivery of Mars staff team-building days through construction of dog agility trail at Mars HQ;
- John Carroll Leisure Centre – creation of new play facility and associated planting and landscape works; and
- Hayden Road Traffic Scheme – detailed drawings complete. Delivery on site by NCC.

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

REPORT OF THE DIRECTORS **FOR THE YEAR ENDED 31 MARCH 2015**

Inspiring People:

- Our Youth Team and Team continue to support City residents particularly in the North locality;
- Our Community and Youth Play team delivered **over 150 'projects'** in the year;
- We continue to support a programme that targets children most at risk, one programme, Mates through the Gate, supports young people at risk of non-attendance and under achievement. So far 20 young people have been supported. We continued to run a programme that saw us working with nearly two hundred children in temporary accommodation or living in hostels with parents who had fled domestic violence. We started working on new programmes supporting families living in hostels through a family learning programme and established a Girls project that focuses on young women's sense of self-worth and self-value;
- We ran a series of community events that's saw hundreds of local people enjoying Christmas and Easter bonnet events;
- 293 community partner projects and supported with our youth team 40 local schools;
- Our Local Food programme wound down in 2013/14, still leaves an ongoing concern, a legacy of learning materials, a website (nottsnosh.org.uk) and equipment and resources for community usage;
- Our volunteer offer saw us support a range of people, offering over 8000 volunteering days;
- We continued to support and act as strategic lead for the city wide Girls and Gangs network, which supports workers to develop their skills and drive change within the City. Contributing to the Girls and gangs review;
- Continued to work with partners to look at forming consortia to address gang and young people issues; and
- Continued to support a range of community Associations and VCS partners within Area 3 through the management of Area Based Grants for Community Centres, Youth services and Employment and Skills services. Through this area need and priority mapping took place, this will form the foundations for supporting providers in Area 3 to be more unified and targeted in their delivery.

The Trust

- We now operate from an Area 3 base in Aspley providing a hub for employment and youth support;
- Successfully retained Investors in People, ISO9001. ISO14001, OHSAS 18001 Investors in Volunteers quality standards, quality awards;
- The Trust continues to act as Area Lead for Area 3 in the City and to lead the youth contract – supporting young people into work from Aspley and Bilborough;
- The Trust was chosen by Local authority as a natural partners for infrastructure, and digital inclusion; and
- Undertook feasibility into neighbouring areas and commenced discussion with neighbouring trusts and partners for future joint operations

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

REPORT OF THE DIRECTORS **FOR THE YEAR ENDED 31 MARCH 2015**

Looking to the Future

What we know?

- We continue to recognise that we must achieve efficiency in everything that we do - we must be wise about how we resource our infrastructure function;
- We must consolidate and ensure we understand the value of our offer and be able to market its viability in an ever competing market. We will focus on employment, youth and play, places and sector leadership;
- That all Trusts within the Federation are at risk and as such we need to be vigilant and be prepared to deal effectively with the adverse effects of Trust closures and movement away from the Federation;
- That the potential outcome of the squeeze on the public purse will see Local Authorities look more inwardly and be income generating for itself, whilst also looking to the community and private sector to provide affordable solutions;
- We recognise the potential of researching into new locations within the East Midlands and will undertake a thorough feasibility study to ensure that decisions to extend our area of interest are in the interests of sustainability and benefit for our communities;
- That the Government had identified localism is at the heart of their agenda with more money being directed at communities. We see the Local Authority becoming more community focussed with the flow down of some funds, but this is not without risk to those of us that lead this new opportunity. Not only does it have to be fully realised by the Local Government, but to be fully actualised we must remain constantly in tune and alert to opportunity and its risk;
- That while regional bodies have been significantly reduced, contracts being offered are larger. This means we must work more collaboratively with like-minded partners. We must look wider and to new partners and develop skills that allow us to become respected as a lead so we might collectively attain funding that supports our communities together;
- We recognise the shift in LEPs potential spend and locally the absence of voluntary sector engagement and involvement, therefore we need to identify ways in which we will be connected and recognised as an organisation of interest;
- We recognise that the new Government will continue to press Local Authorities and its own departments to make significant cuts in public spending and redistribute funds based on outcomes, such as sustainable jobs and actual reduction in unemployment; and
- We recognise that our Trust income levels will remain equal or fall, as a result of less capital project funds available nationally and partners opting to hold the funds internally due to market conditions.

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 MARCH 2015

Main challenges for 2015/16

Delivering Growth in the Size of the Trust

The Trust recognises that it needs to continue to grow so that it can achieve a sustainable platform and offer a response commensurate with the issues facing the population of Greater Nottingham. Such growth is important in enabling the Trust to maintain and grow its own quality thresholds by being able to spread costs. It enables the Trust to grow its community impact, delivering greater benefit in all areas of need across its operational area. The plan for 2015/16 includes an aspiration for growth with partnerships/consortia which is regarded as a key priority despite the current economic environment.

Working within a co-ordinator led region and Federation size changes

This past year saw the demise of a high number of Trusts across the country and currently now only 19 remain from the 47 that were in place 4 years ago. Groundwork has a new unknown CEO and is looking to secure its own survival and we are seeing capacity to make things happen facing south. We also have lost our Chair and are yet to secure another one. A difficult task when we see the decline in a once strong national Federation. Last year a choice was made to ensure the survival of the federation by closer working and identifying national development opportunities, we have largely aligned our priorities to Groundwork UKs and see that as a federation member we need to support their survival. We do recognise that our focus must also remain local, with local partnerships being prominent. The challenge is ensuring that as a Trust we optimise the capacity, size and expertise of our partner Trusts including our national partner whilst understanding they too are consolidating, so we must not only rely on their presence for growth

Persuading partners and funders to pay appropriately for the quality of service, and all associated costs

The Trust is a professional organisation and as such invests heavily in making sure that staff members and services are fit for purpose. The Trust is mindful that its partners and funders need to ensure good value for money and the Trust is transparent about its costs and the need to recover them through its activities. These costs include the provision of: statutory compliance; financial monitoring; insurance; health, safety and welfare; staff training; and other overheads. The Trust still works to these standards despite the fact that many funders are unwilling to pay for these necessary elements of a well-run organisation. The Trust, during 2015/16, will continue to implement approaches to demonstrate to partners and funders the added value that its approach brings.

Where are we now at the start of the new financial year?

- As at 31st May 2015, over 80% of the Trust's income target for the coming financial year had been secured and over 35% has been secured for the 2016/17 financial year.

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

REPORT OF THE DIRECTORS **FOR THE YEAR ENDED 31 MARCH 2015**

In 2015/16 our goals and ambitions:

- To deliver a surplus of £6,000, together with some growth in delivery staff headcount;
- To deliver just over 18,000 hours of community beneficial activity, targeting those most in need in our communities;
- To review our performance measures in line with our consolidated offer;
- To continue to pursue sponsorship/partnership possibilities with local corporate organisations, small and medium enterprises locally and regionally;
- To make significant improvements to the way the Trust evaluates its activities;
- To give increased focus to the marketing and promotional activities of the Trust;
- To utilise the opportunity to develop new functions for the Trust by developing new income generating activities from employment programmes, to re-profile and make ready for new Government Policy;
- To continue to build and improve quality systems;
- To provide jobs and training for over 50 people in partnership with a range of agencies and organisation; and
- To continue to deliver quality and valued services with and for communities.

Actions

- We intend to capture the added value impact of our practice, so we can demonstrate that the public purse receives value for money from the funds that it provides to us to support communities within Greater Nottingham;
- We intend to continue to reduce reliance on public funds but recognise that the core of our business does not sit with the production of products that can be sold openly in the market place;
- We will continue in this coming year to create income through generating market required services that generate surplus by match funding public money with contracts;
- We will continue to enhance the development function further within the organisation in readiness for the challenge that lies ahead;
- We will continue to build on our existing community contacts and with those communities with which we already closely work, so we are considered to be a provider of choice for both community and the funding bodies;
- We will seek to embed the quality awards gained last year across the organisation;
- We will focus on working closely with Local Authorities to match their devolved responsibility; and
- We will build on our existing employment programmes and develop packages to assist those people most distant from the job market.

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2015

Partnerships

We are committed, and feel passionate about, bringing real change in our communities, and recognise that over the past year, our partners and our willingness to identify where partnerships can be developed, have enabled the Trust to develop new areas of working and provide a wider range of services that are valued by communities and that meet their needs.

The Trust will strive to participate effectively in the range of local and thematic partnerships serving its operational area. Operating within a continually changing environment, with five local authorities, two Integrated Children's Services Departments, the New Local Enterprise Partnerships, The new Health and Well Being Board, two Primary Care Trusts, with four sets of groups and a commensurate range of thematic or geographic groupings cannot be underestimated and demands considerable resource requirements

The Trust places great value upon all of its partnerships and will continue in the same vein, to strengthen and develop these links for the benefit of the community and for each other.



Jo Bradley- Fortune
Executive Director

Date:

27.7.15

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

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FOR THE YEAR ENDED 31 MARCH 2015

Key highlights 2014 to 2015

Action	Outcome
To deliver a surplus of £47,000, together with some growth in delivery staff headcount	Exceeded
To deliver just over 18,000 hours of community beneficial activity, targeting those most in need in our communities	18,800 achieved
To continue to pursue sponsorship/partnership possibilities with local corporate organisations	3 corporates signed up, smaller businesses supporting programmes
To make significant improvements to the way the Trust evaluates its activities	Identified standards and improved some – all new programmes
To give increased focus to the marketing and promotional activities of the Trust	In part achieved but not fully readied-
To utilise the opportunity to develop new functions for the Trust by developing new income generating activities from employment programmes, to re-profile and make ready for new Government Policy	Not actioned
To continue to build and improve quality systems	Framework in place, staff awareness higher – CPD
To provide jobs and training for over 50 people in partnership with a range of agencies and organisation	117 moved into work

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 MARCH 2015

Delivery of Community Benefit In 2013/14

The table below demonstrates how some of the Trust's reported outputs respond to the Trust's Charitable Objects.

Object 1 To promote the conservation, protection and improvement of the physical and natural environment						
Object 2 To provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for those living in or working in or resorting to Greater Nottingham						
Object 3 To advance public education in environmental matters and of the ways of better conserving, protecting and improving the same						
Object 4 To promote, for the public benefit, urban and rural regeneration in areas of social and economic deprivation						
				Outputs		Outcome
✓	✓		✓	Trees Planted	170	100
✓	✓	✓	✓	Total projects	20	201
✓		✓	✓	Schools worked with	10	40
✓	✓	✓	✓	Young People Actively Involved (person days)	500	4232
✓		✓	✓	Adults Actively involved (person days)	3400	4165
✓	✓		✓	Area land improved (square metres)	40000	84000
✓	✓		✓	Area land maintained (square metres)	16000	6000
✓	✓	✓	✓	CO2 saved or reduced (tonnes)	25	0
✓	✓	✓	✓	Diversion from Landfill (tonnes)		
✓		✓	✓	Routes of progression	150	146
			✓	Jobs Created	154	117
			✓	Qualifications Gained	38	73
			✓	Businesses supported		
	✓			Community organisations supported	50	166

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

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Trust Activities 14/15

Groundwork Greater Nottingham (GGN) has retained its two thematic areas and in the next year will continue to align its activities to the Local Plans, The Nottingham Plan 2020 for the City and in the County the Nottinghamshire Sustainable strategy 2010- 2020

Nottingham City Priority	GGN Delivery Area
Develop Nottingham as an international city known for Science, Culture and Sport	Senior Executive Team
Ensure all young people and children thrive and achieve	People Team Youth and Play Team
Tackle Poverty by getting people into jobs	People Team Employment team
Reduce crime, fear of crime, substance misuse and improve health and well being	People Team Youth and Play Team Employment team Landscape design services
Transform Nottingham's neighbourhoods	People & Places team Landscape design services Youth and Play Team Employment Team
Improve Health and Wellbeing	People & Places Team Landscape design services Youth & play team Employment Team

Nottinghamshire County Priority	GGN Delivery Area
A Greener Nottinghamshire	Places Team Landscape design services
A Place where children achieve their full potential	People Team Youth and Play Team
A Safer Nottinghamshire	People Team Youth and Play Team Employment team Landscape design services
Health and Wellbeing for all	People & Places Team Landscape design services Youth and Play team
A More Prosperous Nottinghamshire	People Team Youth and Play Team Employment team
Making Nottinghamshire's communities stronger	People & Places team Landscape design services Youth and Play Team Employment Team

The Trust also notes the differing priorities from each of the District Councils which it serves.

For ease we have amalgamated both County and the City's Plan into 4 areas.

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Many of our other activities respond to the broader health agenda, either through the provision of facilities to enable physical activity to take place (play equipment, footpaths, cycle ways, skateboard/bmx tracks), or through our community focussed project activity, for example gardening based projects.

Children and Young people

Trust Objects addressed
Object 1 To promote the conservation, protection and improvement of the physical and natural environment
Object 2 To provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for those living in or working in or resorting to Greater Nottingham
Object 3 To advance public education in environmental matters and of the ways of better conserving, protecting and improving the same
Object 4 To promote, for the public benefit, urban and rural regeneration in areas of social and economic deprivation

2014/15 saw the youth and play team's work remaining stable, driven by the same ethos, and values, political and financial challenges. Work continued to be driven by the needs of local young people, geographical coverage of our work retained a significant focus within Area 3 of the city (Bilborough, Aspley and Leen Valley) which comprises one of the highest and most complex deprivation indices within Nottingham, and indeed the country as a whole.

We undertook significant mapping activity within the year to help inform our work, and that of our partners, and know from both anecdotal, and statistical evidence that the young people we continue to engage and support are likely to face significant educational, social, and wider socio economic barriers. The hardest hitting, and most prevalent issues include; low levels of aspiration, low levels of attainment, low levels of employment, high levels of obesity, high levels of substance misuse, high levels of other ill health, high levels of teenage pregnancy, and extremely high levels of domestic violence.

Much of the team's work is therefore driven by this identified need, and adopting both early intervention practices (a range of activities with children and young people aimed at raising awareness, skills and self-efficacy in avoiding the development of such issues), offering curative support to resolve issues (supporting young people to move away from negative behaviours and situations, signposting to specialist support services if needed), and by creating safe spaces for children and young people. This has also helped to shape the nature of our programmes.

Our Youth and Play Team delivered support for NEET. This supports young people in re-entering training and education, mentoring programmes within three key secondary schools, aimed at increasing both educational engagement and individual attainment, within Hostels and Refuges. They supported children and families affected by homelessness and domestic violence through positive play. They delivered a range of targeted and detached youth activity (including holiday schemes) within 4 areas of the city. Some work came to a close our work in Gedling that looked at young people's role within the community, community cohesion, and young people's role as a positive force within the area, and our work with gang affected young people in developing their enterprise skills through legitimate self-employment opportunities. However, our work with Girls grew and our new project, Mate

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Through The Gate, which builds on the Achievement Coaches success which took off with the support of a committed academy and area partners.

As ever the team's work was diverse, and far reaching, and was delivered with a full time equivalent of just 3 staff members. However through this activity the team contributed the equivalent of 5546 chargeable hours in the year, in turn delivering 6828 days of community beneficial activity, directly supported 1138 local people, and 165 local organisations.

Collectively the people team have therefore delivered 8063 days of community beneficial activity, engaging directly with 1343 people (supporting tens of thousands more through information and resources on blogs, websites, and the dissemination of educational materials), and working with 340 local groups, partners and other organisations across sectors.

We continue to work on the Young and Successful (YaS) programme, which has extended the reach of our programmes across 27 wards throughout D2N2, and has seen us support 108 long term unemployed young people (although the majority of delivery will be taking place through partners, and not directly via in-house teams). We commenced 2014/15 by starting the Nottingham City Council Youth programme, which offers opportunities to fortify and further develop our employment offer to young people in Area 3 of the City.

Health and Well being

Trust Objects addressed
Object 1 To promote the conservation, protection and improvement of the physical and natural environment
Object 2 To provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for those living in or working in or resorting to Greater Nottingham
Object 3 To advance public education in environmental matters and of the ways of better conserving, protecting and improving the same
Object 4 To promote, for the public benefit, urban and rural regeneration in areas of social and economic deprivation

Groundwork Greater Nottingham has, for a long time, recognised the link between health and disadvantage. In that context, it continues to deliver a range of health related projects, which seek to use the local physical environment, and associated resources as the context for engendering health and well-being, and to embed themes of health and wellbeing within all of its work streams.

Groundwork continued throughout this year to support Notts Nosh. Notts Nosh is the legacy of producers who now assume Notts Nosh as their logo and a way to enable producers to be visible both locally, regionally and nationally as developing the link between food production and local consumption.

We saw last year the absence of an employed staff member within community engagement and growing. This year we have managed, through working remotely and through use of session workers, to continue (albeit in a limited capacity) with our community offer. The Trust continued to run and support a number of allotments based growing projects across the conurbation with activities that provide a range of healthy eating advice and skills development to improve health and wellbeing across communities. These included Dig In

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and Broxtowe food growing programmes within Broxtowe primarily supporting children and young people

Many of our other activities respond to the broader health agenda, either through the provision of facilities to enable physical activity to take place (play equipment, footpaths, cycle ways, skateboard/bmx tracks), or through our community focussed project activity, for example gardening based projects.

Communities

Trust Objects addressed
Object 1 To promote the conservation, protection and improvement of the physical and natural environment
Object 2 To provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for those living in or working in or resorting to Greater Nottingham
Object 3 To advance public education in environmental matters and of the ways of better conserving, protecting and improving the same
Object 4 To promote, for the public benefit, urban and rural regeneration in areas of social and economic deprivation

During the year the Trust continued its partnership approach to improving quality of life in neighbourhoods, particularly those facing multiple disadvantages. The implementation of our plans, informed through genuine community engagement, have helped to build the confidence of respective individuals and communities through skills development, provision of positive experiences and breaking down the barriers between different groups.

This year our small team of three delivered 26 landscape projects including Broxtowe Borough Council's Green Infrastructure Strategy, Design Guide, Water Quality Feasibility Study, Flood alleviation schemes within parks and highways, footpaths and multifunction public rights of way, public parks and play facilities, allotment and community garden. Securing £494,869 of capital match funding with community partners to develop their environment.

Our on-going relationship with the Environment Agency has resulted in the delivery of innovative solutions to deal with flooding and water quality within the Valley Road area of the city and Thackeray's Lane. Our ongoing feasibility will consider flood, alleviation and biodiversity projects within the whole of the Day Brook catchment.

We continue our partnership role as host for the Lower Trent and Erewash Catchment, which aims to work with key partners, the Environment Agency, Trent Rivers Trust and Severn Trent Water to improve water quality on a catchment wide basis alongside our partners in local authority.

Other projects in the city include park improvements at John Carroll Leisure Centre, and development of projects at Bestwood Community Garden, Selwyn Close public open space and Hedley Villas Park.

In the County we have delivered projects in Broxtowe, Gedling, Derbyshire and Leicestershire providing improvements to public green open spaces to benefit local

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communities. These include footpath improvements to Pasture Road Public Park in Broxtowe, creation of new allotment at Spondon, and new play area in Burton Joyce.

Our team exceeded all their targets – they planted 150 trees, improved 41,315 square metres of land, supported 14 community organisations, worked with 83 partners and diverted 10 cubic metres of waste from landfill.

Prosperous/ Poverty in Nottinghamshire

Trust Objects addressed
Object 1 To promote the conservation, protection and improvement of the physical and natural environment
Object 2 To provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for those living in or working in or resorting to Greater Nottingham
Object 3 To advance public education in environmental matters and of the ways of better conserving, protecting and improving the same
Object 4 To promote, for the public benefit, urban and rural regeneration in areas of social and economic deprivation

This year saw the Trust continuing to build its employment offer DISO, which supports young offenders and continues to develop our offer for young people with support from the Million Talent Match programme. This programme supports long term unemployed young people aged 18-25 into work. We continued as Nottingham City Council partner as Youth Contract lead for areas within the city to support young unemployed adults back into work through personal support and training.

The Trust continued to work in partnership with local voluntary providers in its role as neighbourhood lead organisation, facilitating the delivery of Area Based Grant funding for Area 3 of Nottingham City across youth services, employment services and community centres between 2013 and 2016. This offers a wealth of opportunities both practically and for our reputational value in the market.

The Talent Match fund hosted by the Big Lottery Fund, from which, the Young and Successful (YaS) programme has been developed. The programme puts young people in the driving seat. It aims to support over 500 young people across the D2N2 area, from 27 wards who have been long term unemployed and have multiple and complex barriers. They are being given support through the ownership of a personalised budget. They are supported by localised hubs that have employed coordinators and mentors who support the assessments and help identify what they think will work for them. To date, young people have been supported into both work and placements.

We have continued to support a number of people by offering placements in food strategy, marketing, landscape design and sports to develop their experience.

Our volunteer offer saw us support a range of people, from young people wanting experience through to women returning to work and recent graduates needing experience to access employment opportunities. In total we have supported over 30 new volunteers. Feedback from volunteers rated their experience with us as good, very good or excellent.

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Dig In – Stay Out (DISO) is a supported employment programme that was initially set up to support 200 young **male** custody leavers age 18 - 25. This year, in agreement with the BLF, we have reduced the number of outcomes originally set as we have encountered difficulties in working with prisons and gaining access to support young people whilst in custody. Changes to prison regimes, staffing changes due to cut backs, and sickness of staff have been contributory factors. In late 2013 it was decided to review the structure in light of these difficulties and review what could be achieved given the exacting circumstances. As a result, we realised it was more achievable to get 40 young people into work this last 16 months, 66 into placement and 100 being met and assessed. We have achieved 44 into jobs, 68 into placement, 66 getting qualification and 86 being assessed – we are pleased with this result.

The DISO programme is delivered in three stages:

- 1) Three months prior to being released – “the In Prison stage” – Participants work with Review and Horticultural Workers to gain horticultural experience, develop relationships and put in place the structure needed to support them to leave prison and settle outside successfully,
- 2) The participant is asked to volunteer for up to 3 months – “the volunteer stage” - whilst they get their lives back on track. This gives them the opportunity to adjust to a new life outside, and will place the onus on them to choose to accept the opportunity of work after this stage,
- 3) After successfully demonstrating a commitment to wanting a ‘new life’ through the volunteering stage, they will be offered 3 months of employment with Groundwork – “the employment stage” - with the potential of being supported beyond this time for up to 6 months. This will be a real job offering work experience.

At the end of the programme the participants will walk away with vocationally relevant training real work experience on their work records and references which can demonstrate their positive in-work behaviours.

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ENVIRONMENTAL SUSTAINABILITY

The Trust is committed towards taking steps that ensure environmental sustainability. This commitment is enshrined in an environmental policy that is endorsed by the Board. This policy is actively managed by the Trust's senior management in collaboration with all staff members. All employees receive environmental sustainability training and have continuous input on environmental sustainability linked to their annual appraisal and ongoing supervisions.

As part of this commitment the Trust successfully retained its accreditation of the ISO14001 Environmental Management System standard.

Under ISO14001 the Trust's key environmental objectives are:

- Assess & re-asses regularly the environmental effects of our activities;
- Minimise the production of material waste;
- Minimise energy waste;
- Promote the use of recyclable and renewable materials;
- Reduce and/or limit the production of pollutants to water, land and air;
- Control noise emission from operations;
- Train staff, volunteers and community in environmental issues;
- Minimise the risk to the public and employees from our activities; and
- Ensure all contractors/sub-contractors work to our standards.

It was noted in the ISO14001 audit report that the environmental management system was managed effectively and there were no further actions required.

The Trust currently does not generate its own electricity as it did at the previous premises. In addition, as a result of moving to premises where the Trust is one of a number of tenants, supply of gas and electricity is arranged by the landlord on behalf of all tenants and therefore currently the emphasis is on price rather than the source of energy.

Currently we are unable to provide a baseline of gas and electricity consumption in the new premises and as such are unable to see yet where any potential consumption savings can be made.

However, in addition to the environmental sustainability activities already established with the staff and volunteers at the Trust, since the move to the new premises the following changes to practice have been made:

- Use of environmentally friendly taxi companies;
- Use of a heat recovery ventilation unit in appropriate areas of the premises;
- Reduction in heating use negotiated with the landlord to reflect seasonal changes rather than all year round set pattern; and
- Continued work with our landlord to identify ways to reduce carbon and lower fuel consumption.

The Trust has a sustainable travel plan aimed at reducing dependency upon private car usage by improving access for employees and volunteers to public transport information and

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encouraging employees and volunteers to cycle to work by supplying safe storage for them near the reception area.

In the year business mileage increased due to an increased number of staff starting with the organisation and working across a larger geographical area.

The Trust uses a specialist waste recycling contractor who 100% recycles our paper, card, plastic, aluminium and steel waste. For other waste produced by the Trust, through recycling and energy recovery, they achieve a reuse rate of between 93.4%. They are the lead recycler of materials in the Midlands and are continuing to work towards minimising landfill.

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FINANCE

The accounts have been prepared in accordance with the requirements of the Accounting and Reporting by Charities: Statement of Recommended Practice (Revised 2005).

2015 Performance

The Trust made a surplus of £68,608 in 2015 before adjusting for the impact of Financial Reporting Standard 17 'Retirement Benefits' (FRS 17). This compared to the comparable deficit of £50,237 in 2014. As well as being an improvement on 2014 this surplus also exceeded the planned surplus for the year of £48,000 (excluding the impact of FRS 17). A number of factors were behind the pre-FRS 17 surplus of £68,608 bettering that planned including £15,890 of unused dilapidation provisions released back in the year.

After including the impact of the Local Government Pension Scheme (LGPS) defined benefit pension scheme using the methodology set out in FRS 17 the Trust recorded a deficit of £179,392 in 2015. This compares to a comparable deficit of £75,237 in 2014. Driving this loss were actuarial losses on its defined benefit pension scheme; these totalled £233,000 in 2015 (2014; £2,000). Actuarial losses (or gains) reflect the extent to which the movements of the scheme's assets and liabilities over the accounting year have not been as assumed at the previous valuation date. They also reflect the effect on the liabilities of changes to the assumptions used to value them. In 2015 it is the effect on the assumptions used to value the liabilities that has led to this dramatic increase in actuarial losses. Liabilities are calculated using a prescribed discount rate; that on AA rated Corporate Bonds at the valuation date. At the year end this rate was approximately one percentage point less than had been assumed a year earlier. The estimated impact of this was to increase the scheme's liabilities by between 24% and 30%.

Incoming Resources

Incoming resources rose to £1,734,284 in 2015 from £1,512,494 in 2014. Incoming resources from charitable activities increased for both People and Places in 2015 when compared to 2014. For People income rose to £1,270,843 this year compared to £952,452 last year, primarily as a result of a full year's activity being delivered on the National Lottery funded Talent Match programme. Places income rose to £415,378 in the year compared to £342,936 a year earlier on the back of a significant increase in funding received through the Landfill Communities Fund (2015; £132,006 versus 2014; £9). Voluntary income reduced significantly in the year from £187,758 in 2014 to £10,000 in 2015 as a result of the cessation of Project Development Funding previously provided by the Department of Communities and Local Government through Groundwork UK.

Resources Expended

In 2015 just over ninety percent of the Trust's income was spent on charitable activity; five percentage points less than in 2014. The Trust's two largest areas of expenditure are works costs and salaries. In 2015 these two areas of expenditure accounted for just over 90% of total expenditure; up from just over 81% in 2014. This increase is due to works costs increasing significantly in the year, from £464,814 in 2014 to £708,379 in 2015. Salary expenditure of £800,906 in 2015 was slightly down on 2014's expenditure of £822,038 as a result of not making any redundancy payments in the year. Excluding employment

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programme participants the average number of persons employed during the year was twenty, down from twenty-five in 2014.

The Costs of Generating Funds increased to £134,678 in 2015 from £109,459 in 2014. Salaries for generating funds increased by £32,153 on 2014 to £97,428 in 2015 as the Trust devoted more staff to securing funding in an increasingly competitive market.

Support costs (before reallocation) equated to just under seven percent of the Trust's total expenditure in 2015, down from 11% in 2014. In absolute terms they fell from £180,176 in 2014 to £107,325 in 2015. Within these costs, salary costs fell to £87,589 in 2015 from £121,855 in 2014.

Cash at Bank and in Hand

Total cash held at 31 March 2015 was £1,174,914, up on last year's equivalent balance of £816,167. Unrestricted cash was £518,472 at 31 March 2015, up on 2014's balance (2014: £456,397). At the 31 March 2015 the Trust held restricted cash of £656,442 (2014: £359,770).

Reserves

At the 31 March 2015 the Trust had negative reserves of £282,193 (2014: negative reserves of £102,801). Of these reserves minus £818,000 relates to the pension scheme liability (2014; minus £570,000).

Excluding the LGPS pension scheme liability, the Trust's reserves were £535,807 (2014; £467,199) at 31 March 2015. Of these, £513,102 were unrestricted reserves (2014: £446,704). Additionally, the Trust had £22,705 of non-pension related restricted reserves (2014: £20,495). £17,832 of these non-pension restricted reserves related to surpluses on education and training activity which has been ring-fenced in accordance with HM Revenue & Customs' rules for maintaining the Trust's eligibility to treat education and training income as exempt from the need to charge Value Added Tax on it. Additionally, the Trust had £4,873 of restricted funds relating to fixed assets which will be released over the life of the assets purchased.

The Trust's Reserves' Policy sets out the reasons for holding reserves, which are to: cover fluctuations in cash flow; allow for seasonal variation in work activity; enable the implementation of new business; enable the cessation of activity, in particular to cover the costs of redundancy; cover risks associated with undertaking activity in schools; offset the risks inherent in undertaking fixed price contracts; cover the costs of closing down business ventures; and offset the costs of operational equipment. The Board of Directors are currently reviewing the Reserves' Policy to ensure it properly reflects the needs of the Trust.

Liquidity

Excluding the long-term LGPS pension scheme liability the Trust had net assets of £535,807 (2014; £467,199) at the year end.

After including the FRS 17 valuation of the LGPS defined benefit pension scheme assets and liabilities on the Balance Sheet, the Trust's total liabilities exceeded its total assets. Because of the way the LGPS scheme is structured this pension scheme liability can only be

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called-in in special circumstances over which the Trust has control. As long as the Trust has actively contributing members (i.e. employees who are current members of the scheme and for whom contributions are actively being paid into the scheme), which it has, then the scheme's liability cannot be called-in. The scheme's administrators are, though, compelled to put in place a plan to eliminate the pension scheme deficit. They do this using a methodology set-out by The Pensions Regulator in its Code of Practice no. 3 'Funding Defined Benefits'. Under this plan the scheme's administrators are seeking extra contributions from the Trust each year. In 2015 this contribution equated to £4,800 (2014; no equivalent figure).

On an annual basis the Trust is confident that it can generate sufficient cash flow, in addition to that needed for its other commitments, to meet this obligation.

Investment Policy and Performance

The Trust utilises its current and deposit accounts in order to generate small levels of interest on the cash balances it holds. It does not have any managed investments at present although this policy is currently being reviewed by the Board of Directors.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board

The Trust is administered by a Board of unpaid Directors who are responsible for the overall governance of the Trust in accordance with Company and Charity Commission Law.

At the 31st March 2015 the Board had nine Directors. The Chair of the Board is Keith Horton, and the Deputy Chair is Geoffrey Bennett. Directors are either nominated to serve on the board by their member organisations or co-opted onto the board for their particular skills and experience through an open recruitment process. The Board is fully committed to the furtherance of the local communities that it serves.

All new Directors undergo a formal induction process to acquaint them with the Trust's Charitable Objects; policies and practise; aims and objectives; management and governance; and what is expected of them under legislation, with particular reference to Charity Commission guidance. Governance Training is provided and all Directors are expected to commit to the Principles of Public Office.

The Board operates in an open and transparent manner, balancing opportunity against risk, with the objective of ensuring the long-term sustainability of the Trust. It delegates the exercise of certain powers in connection with the management and administration of the Trust as set out below. This is controlled by regular reporting back to the Board so that all decisions made under delegated powers can be ratified by the full Board in due course.

Committees of the Board

The three main committees of the Board work within parameters defined by their respective approved Terms of Reference. As directed by the Board, all Committees regularly report and provide recommendations to the Board. Their responsibilities are set out below.

Audit and Finance Committee

This Committee is responsible for liaising directly with the Trust's External Auditors; Risk Assessment and Management; Internal Control; review of Reserves Policy and reviewing financial performance. The Audit and Finance Committee works to ensure that proper procedures are in place to manage cash resources prudently and to advise the Board on the appropriate level of unrestricted reserves.

During 2014/15 the committee worked to develop an approach to investments, considered how to deal with the Trust's defined pension scheme liability, continued to review the Trust's banking arrangements and internal financial systems and oversaw the Trust's response to the recommendations and reports of external auditors.

The Committee is supported by the Trust's Head of Finance & ICT.

Human Resources Committee

1. Purpose

The Human Resources Committee assists the Board of Directors & Trustees in the discharge of their responsibilities for agreeing the staff plan and remunerating employees and also ensuring that the Board has a full complement of members.

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2. Responsibilities

The HR Committee shall make recommendations to the Board on the following matters:-

- Staff complement and management structure of the organisation, including restructuring and redundancies;
- Remuneration policy;
- The recruitment of the Executive Director and direct reports to the ED;
- The recruitment of co-opted Trustees, with particular regard to ensuring that the membership reflects the community which the organisation serves;
- Ensuring that the processes used for recruitment and management of staff are legally compliant and reflect best practice;
- Ensuring that HR policies protect the organisation whilst ensuring good employment practice and review policies from time to time;
- Terminations/dismissals and appeals *which fall outside the remit of the ED*;
- Reviewing investment in CPD for staff on an annual basis; and
- Monitoring the training needs of Trustees and identifying how these can be met.

In meeting its responsibilities, the Committee will be advised by the Executive Director and other members of staff as appropriate and will approach its work in a way which reflects and champions the value of Groundwork Greater Nottingham. If external expertise is necessary at any time, advice will be sought from the ED and financial authority obtained from the Board prior to entering into any contractual commitment.

During 2014/15 the committee worked to develop a policy framework, several new policies and bonus schemes.

This committee is supported by the Trust's Executive Director.

Compliance Committee

The Committee has responsibility for ensuring compliance with the following: Statutory Legislation including the Health and Safety at Work Act 1974, Safeguarding and Child Protection; internal policies including health and safety, environment and data protection; the requirements of the quality certificates the Trust holds namely OHSAS 18001, ISO9001, ISO14001, Investors in People and Investors in Volunteers; any contractual obligations of necessity to satisfy sponsors and/or the local authorities or other business partners; receiving information regarding non-compliance issues; the completion of activities in line with the agreed annual action plan which is linked to the Quality Framework.

During 2014/15 the committee worked to develop performance Framework and reporting Framework.

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The Committee is supported by the Executive Director, Resources Manager and the Finance and Contracts Co-ordinator.

Executive Director

The Executive Director is responsible for the day to day management of the Trust's affairs and for implementing the policies agreed by the Board of Directors. The Executive Director is assisted by a team of Senior Managers.

Statement of Directors' Responsibilities and Corporate Governance

Company and Charity law requires the Directors to be responsible for their Annual Report and for the preparation of the financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the surplus or deficit of the Trust for that period. In preparing those statements, the Directors have:

- Selected suitable accounting policies and then applied them consistently;
- Observed the methods and principles of the Charities Statement of Recommended Practice;
- Made judgements and estimates that are reasonable and prudent;
- Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepared the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Directors have overall responsibility for ensuring that the Trust has an appropriate system of controls, financial or otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The Trust is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use or disposition and are properly applied; and
- The Trust complies with relevant laws and regulations.

Audit Information

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

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Corporate Governance

The Trust is committed to continuous improvement. Internal controls over all forms of commitment and expenditure continue to be improved. Processes are in place to ensure that performance is monitored and that appropriate management information is prepared and reviewed regularly by both the executive management and the Board of Directors.

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss. They include:

- A strategic business plan and annual budget approved by the Directors;
- Regular consideration by the Directors of financial results, variances from budgets and benchmarking reviews;
- Restricted and unrestricted cost control;
- Delegation of day-to-day management authority and segregation of duties; and
- Identification and management of risks.

Risk Management

The Trust's Audit Committee provides, on behalf of the Board, a lead in assessing potential business risks facing the Trust. It works with the Senior Management team to minimise those risks. During the year, under the guidance of the Audit Committee, the Board was able to consider how the Trust might respond to identified risk.

The Trust has traditionally secured funding from a variety of funding streams. This is healthy since it spreads the risk. Such an approach can also be, however, resource expensive, if the value of bids is low. The Trust remains keen to bid to a range of funders, but is determined to raise the financial value of the bids which it submits. Major external funding risks do however remain, many of which are beyond the Trust's direct control. These include:.

- the end of the Groundwork Federation Project Development Funding (PDF), the grant which all Groundwork Trusts have historically received from Government;
- restructuring and budgetary constraints in partner organisations; and
- securing funding that allows the Trust to fully recover all its costs, something which is loudly voiced but has yet to materialise.

Training and Communications

The Trust recognises the value of its people and is committed to the training and career development of all employees. The Trust is an 'Investor in People' with a robust appraisal and staff development system in place ensuring the appropriateness and timeliness of all training. Training provision links directly with the Trust's forward strategy, providing a critical tool for securing long-term objectives.

Employees are kept fully informed of (and contribute to) development of strategy, objectives and delivery of stretching targets as well as news of day to day activities and events. Regular information about the organisation is available through meetings, briefings and the

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

REPORT OF THE DIRECTORS **FOR THE YEAR ENDED 31 MARCH 2015**

Trust's IT databases. All employees are encouraged to contribute their suggestions for improving the organisation.

The Trust has comprehensive Human Resources policies and procedures, with particular attention paid to Health, Safety and Welfare. The Trust supports equal opportunities and diversity and has a policy of recruitment and promotion at all levels on the basis of aptitude and ability.

The Trust Health, Safety and Welfare policy, supported by the staff training plan, sets out minimum standards of Health and Safety training for all staff. This includes Health and Safety Overview, Risk Assessment, Manual Handling and Fire Training components. The policy is reviewed regularly in order to ensure compliance with latest guidance.

The Trust has an approved Equality and Diversity Policy. Staff and subcontractors are expected not to discriminate on the grounds of race, gender, ethnicity, nationality, religious belief, disability, and marital status, and sexual orientation, responsibilities for dependants or unrelated criminal convictions. Induction training and supplementary consideration, within the context of Trust meetings, provides a vehicle for ensuring that diversity is valued by all staff. Diversity training forms a compulsory element of the Trust's induction programme, ensuring that all staff are appropriately informed and act accordingly. The Trust is committed to ensuring that both equal opportunity and diversity agendas are reflected in all of its activities.

Pensions

All employees are encouraged to join the Trust's pension plan. For those who joined the Trust after April 2008 this is a money purchase scheme provided through AEGON Scottish Equitable and is a federation-wide scheme arranged by The Groundwork Federation.

Prior to this date employees were eligible to join a defined benefit scheme provided by Nottinghamshire County Council. This scheme was closed to new employees following detailed consideration by the Board who concluded that on the grounds of affordability, and in order to enable better forward planning, the scheme should no longer be offered to new staff.



Keith Horton
(Chair)

Date: 27th July 2015

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

COMPOSITION OF THE BOARD (as at 31 March 2015)

Keith Horton (Chair)
Geoffrey Bennett (Deputy Chair)
Councillor Ron Heatherington
Susan Clarson
Wendy Golland
Janet Wootton
Cllr Seamus Creamer
Cllr Sally Longford
Roscoe Fernandes

Changes to the Board over the Year

Janet Wootton was reappointed to the board as a co-opted director on 7th April 2014.

Ian Tyler resigned as a co-opted director from the board on 7 April 2014.

Richard Butler, Roy Allan and Sam Webster resigned from the board on 2 June 2014.

Ron Hetherington resigned as Chair on 2 June 2014 but he continued as a nominated director .

Following a successful recruitment campaign Keith Horton and Roscoe Fernandes were appointed as co-opted directors on 2 June 2014. Keith Horton was also appointed as Chair on this date.

Ian Livesey resigned as a co-opted director from the board on 24th November 2014.

Ron Hetherington's term as a nominated director representing Groundwork UK came to an end on 22nd November but he was nominated as a co-opted director on 24th November 2014

Deborah White resigned as Company Secretary in December 2014.

Geoff Bennett was reappointed as a nominated director representing Groundwork UK on 14 January 2015.

Keith Horton was appointed as a nominated director representing Groundwork UK on 5 February 2015.

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

COMPOSITION OF BOARD COMMITTEES (as at 31st March 2015)

Audit & Finance Committee

S. Clarson (Chair)
G. Bennett
R. Fernandes

Human Resources

R. Fernandes (Chair)
W. Golland
S. Longford

Compliance

R. Hetherington (Chair)
J. Wootton
J. Creamer

Keith Horton (Chair) is an ex officio of all the Board Committees

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

ADVISERS TO THE BOARD (as at 31 March 2015)

Executive Officers:

Executive Director	J. Bradley- Fortune
Head of Finance & ICT	P Shaw
Company Secretary	D White (Resigned December 2014)

Solicitors

Browne Jacobson
44 Castle Gate
Nottingham NG1 6EA

Insurance Advisors

Cooke and Mason plc
Crown House
West Carr Road
Retford DN22 7SW

External Auditors

Smith Cooper Limited
2 Lace Market Square
Nottingham
NG1 1PB

Value Added Tax Advisers

County VAT Consultancy
Pippin Cottage
Broadlane
Bishampton

Worcestershire

WR10 2LY

Health and Safety Advisors

Sigerson Associates Ltd
Rossington Business Park
West Carr Road
Notts DN22 7SW

Bankers

National Westminster
Nottingham Smiths Branch
Nottingham

Lloyds TSB
St James Street
Nottingham

Barclays
Sir Frank Whittle Road
Derby

HSBC
Long Row
Nottingham

Nottingham Building Society
Upper Parliament Street
Nottingham

CAF Bank
Kings Hill Avenue
West Malling
Kent

Yorkshire Bank
Lock House
Castle Meadow Road
Nottingham

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF GREATER NOTTINGHAM
GROUNDWORK TRUST LIMITED**

We have audited the financial statements of Greater Nottingham Groundwork Trust for the year ended March 31, 2015 set out on pages 38 to 57. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 its members, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEE AND AUDITORS

As explained more fully in the Trustee's responsibilities statement, the Trustee (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustee; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustee's report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at March 31, 2015 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.

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustee's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime.

Smith Cooper Limited

Sarah Flear

Senior Statutory Auditor

For and on behalf of: Smith Cooper Limited

Chartered Accountants and Statutory Auditors

2 Lace Market Square

Nottingham

NG5 1PB

Date:

8 August 2015

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2015

	<u>Note</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2015</u> £	<u>Total 2014</u> £
Incoming resources from generated funds					
Voluntary income	2	10,000	-	10,000	187,758
Activities for generating funds	3	34,038	-	34,038	26,907
Investment Income	4	4,025	-	4,025	2,441
INCOMING RESOURCES FROM GENERATED FUNDS		48,063	-	48,063	217,106
Incoming resources from charitable activities					
People		-	1,270,843	1,270,843	952,452
Places		-	415,378	415,378	342,936
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES 5		-	1,686,221	1,686,221	1,295,388
INCOMING RESOURCES		48,063	1,686,221	1,734,284	1,512,494
Less costs of generating funds	6	(134,678)	-	(134,678)	(109,459)
Governance costs		(27,853)	-	(27,853)	(68,638)
NET INCOMING RESOURCES AVAILABLE FOR CHARITABLE APPLICATION		(114,468)	1,686,221	1,571,753	1,334,397
Resources expended on charitable activities					
People		-	1,057,673	1,057,673	1,034,723
Places		-	460,472	460,472	372,911
RESOURCES EXPENDED ON CHARITABLE ACTIVITIES		-	1,518,145	1,518,145	1,407,634
Net incoming / (outgoing) resources before transfers	7	(114,468)	168,076	53,608	(73,237)

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2015

	<u>Note</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2015</u> £	<u>Total 2014</u> £
Net incoming / (outgoing) resources before transfers	7	(114,468)	168,076	53,608	(73,237)
Comprises of:					
Total incoming resources for the year		48,063	1,686,221	1,734,284	1,512,494
Total resources expended for the year	8	(162,531)	(1,518,145)	(1,680,676)	(1,585,731)
Net incoming resources for the year before transfers		(114,468)	168,076	53,608	(73,237)
Transfers between funds		180,866	(180,866)	-	-
Net Incoming/(Outgoing) Resources Before Other Recognised Gains And Losses		66,398	(12,790)	53,608	(73,237)
Actuarial Gains and Losses in Defined Benefit Pension Scheme		-	(233,000)	(233,000)	(2,000)
Net Incoming/(Outgoing) Resources and Net Movement In Funds		66,398	(245,790)	(179,392)	(75,237)
Fund balances brought forward at 1 April 2014		446,704	(549,505)	(102,801)	517,436
Prior year adjustment relating to year ended 31 March 2014		-	-	-	(148,000)
Prior year adjustment relating to period prior to year ended 31 March 2014		-	-	-	(397,000)
Fund balances carried forward at 1 April 2015		513,102	(795,295)	(282,193)	(102,801)

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above. Note 14 details changes in resources applied for fixed assets for charity use.

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

COMPANY NUMBER: 02556957

BALANCE SHEET AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible Assets	14		11,618		21,911
CURRENT ASSETS					
Debtors	15	228,815		394,640	
Cash at Bank and in Hand		1,174,914		816,167	
		<hr/>		<hr/>	
		1,403,729		1,210,807	
CREDITORS: Amounts falling due within one year	16	(879,540)		(714,559)	
		<hr/>		<hr/>	
NET CURRENT ASSETS			535,807		496,248
			<hr/>		<hr/>
PROVISIONS: For liabilities and charges	17		-		(50,960)
			<hr/>		<hr/>
NET ASSETS EXCLUDING PENSION SCHEME LIABILITIES			535,807		467,199
Defined benefit pension scheme liability	12	(818,000)		(570,000)	
		<hr/>		<hr/>	
NET ASSETS INCLUDING PENSION SCHEME LIABILITIES	19	(282,193)		(102,801)	
		<hr/>		<hr/>	
FUNDS					
Unrestricted Funds			513,102		446,704
Restricted Funds excluding pension liability		22,705		20,495	
Pension Reserve		(818,000)		(570,000)	
		<hr/>		<hr/>	
Total Restricted Funds			(795,295)		(549,505)
			<hr/>		<hr/>
TOTAL FUNDS	21		(282,193)		(102,801)
			<hr/>		<hr/>

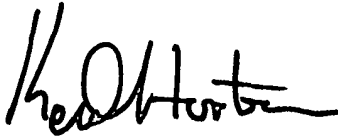
GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

COMPANY NUMBER: 02556957

BALANCE SHEET AS AT 31 MARCH 2015

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 27th July 2015 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'K Horton', with a stylized, cursive script.

K Horton

Director

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of Accounting

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same financial statements.

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in 2005 and applicable accounting standards.

Fund Accounting

General Funds are available for use at the discretion of the directors in furtherance of the general objective of the Trust.

Restricted funds are funds subject to specific restrictive conditions imposed by funders or by the purpose of the grant. Any surplus made on restricted projects is available to transfer to unrestricted funds.

All income and expenditure is shown in the Statement of Financial Activities.

Resources Arising

Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Trust has unconditional entitlement.

Activities for generating funding and investment income are recognised on a receivable basis.

[continues ...

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES ...continued]

Incoming resources from charitable activities include grants for the specific provision of goods and services to be provided as part of the Trust's charitable activities to its beneficiaries. Upon invoicing, these resources are held in deferred income until the income has been earned. Income is earned as follows:

- Where measurable stages of work have been completed, income is recognised to the value of the completed work.
- Where measurable outputs are specified as a condition of the grant, income is recognised on the basis of the proportion of the outputs completed compared to the total outputs to be delivered.
- Where outputs are specified as a condition of the grant, but are not readily measurable, income is recognised on the basis of the staff time needed to deliver those outputs. Here income is recognised on the basis of the proportion of the staff time incurred to date compared to the total staff time necessary to deliver the outputs.
- Where the right to income does not arise until the occurrence of a critical event, income is not recognised until that event occurs.
- Where the grant allows for the Trust to make a surplus, the surplus is recognised in line with the proportion of the project completed.

Gifts in Kind

Gifts in kind are valued in the financial statements where an actual value can be ascribed to them.

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprises of the costs associated with attracting voluntary income and the costs incurred in developing trading activities to raise funds that will be used for the furtherance of the Trust's charitable purpose.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

[continues ...

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES ...continued]

Government Grants

From 2012 grants that relate to specific capital expenditure are taken as income in the year they are received with any surplus being held as a restricted reserve. Over the life of the asset, the cost of depreciation is taken as expenditure through the income and expenditure account and ultimately charged against the restricted reserve. Prior to 2012 grants that relate to specific capital expenditure were treated as deferred income and released to the credit of the income and expenditure account over the related asset's useful life.

Depreciation

Depreciation is calculated so as to write off the cost of tangible fixed assets (less estimated residual value) in equal annual instalments over their useful lives as follows:

Computer Equipment	33.3%
Fixtures and Fittings	20%
Motor Vehicles	25%

Leasing Commitments

Operating lease rentals are charged to the profit and loss account.

Provisions

Provisions are provided on the following basis:

- Dilapidations relate to premises rented by the Trust. They are provided in line with the maintenance and/or repair obligations stipulated in the rental agreement. The value to be provided is on the basis of a fully-costed schedule of the work to be undertaken.
- Redundancies relate to payments to be made to employees whose roles have been identified as redundant in the current financial year but whose role will not become redundant until a future financial year. Provision is only made when: redundant roles have been identified; the Trust's Board has approved that these roles are redundant; and the staff whose roles will become redundant have been informed that their role will become redundant.

Pensions

The company participates in two pension schemes.

1. Defined Contribution Pension Scheme

The Groundwork Federation Scheme is a money purchase scheme arranged by Groundwork UK with AEGON Scottish Equitable. Contributions to the scheme are charged against profits as they are paid and the only liability in respect of this scheme is any unpaid contributions at the year end.

2. Defined Benefit Scheme

Retirement benefits to some employees of the Trust are provided by the Local Government Pension Scheme (LGPS). The company is an admitted body of the LGPS, admitted by Nottinghamshire County Council.

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

The LGPS is a defined benefit funded scheme and the assets are held separately from those of the Company in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on the settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

The pension charge for the defined benefits pension scheme is based on a full actuarial valuation dated 31 March 2015.

Irrecoverable Value Added Tax (VAT)

The company is registered for VAT; because of the mixed nature of the supplies it makes, however, it has irrecoverable VAT arising due to partial exemption, which is included within resources expended.

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

2. VOLUNTARY INCOME

Voluntary income can be analysed as being received from the following sources:-

	2015 £	2014 £
Grants for core funding	10,000	10,000
Other grants	-	177,758
	<hr/>	<hr/>
	10,000	187,758
	<hr/>	<hr/>

3. ACTIVITIES FOR GENERATING FUNDS

Activities for generating funds can be analysed as being received from the following sources:-

	2015 £	2014 £
Rental income	3,300	4,500
Other	30,738	22,407
	<hr/>	<hr/>
	34,038	26,907
	<hr/>	<hr/>

4. INVESTMENT INCOME

Investment income can be analysed as being received from the following sources:-

	2015 £	2014 £
Interest received	4,025	2,441
	<hr/>	<hr/>
	4,025	2,441
	<hr/>	<hr/>

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

Incoming resources from charitable activities can be analysed as being received from the following sources:-

	2015	2014
	£	£
Central Government	10,500	-
Local Government	410,460	510,642
National Lottery	742,012	396,547
Other Public Sector	105,498	37,236
Voluntary Sector	29,031	189,499
Private Sector	184,690	111,370
Landfill Tax	132,006	9
Other income	72,024	50,085
	<hr/>	<hr/>
	1,686,221	1,295,388
	<hr/> <hr/>	<hr/> <hr/>

6. COSTS OF GENERATING FUNDS

Costs of generating funds can be analysed into the following activities:-

	2015	2014
	£	£
Generating voluntary income	134,678	109,459
	<hr/>	<hr/>
	134,678	109,459
	<hr/> <hr/>	<hr/> <hr/>

7. NET RESOURCES EXPENDED BEFORE TRANSFERS

	2015	2014
	£	£
Net outgoing resources before transfers is after charging:		
Depreciation of owned assets	11,187	12,671
Release of capital grants	-	2,451
Auditors' remuneration	4,435	4,280
Operating lease payments - Leasehold property	13,000	18,402
Directors' expenses	1,246	915
	<hr/> <hr/>	<hr/> <hr/>

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

8. TOTAL RESOURCES EXPENDED

	Costs of Generating Funds £	People £	Places £	Support Costs £	Governance £	Total 2015 £	Total 2014 Restated £
Costs directly allocated to activities							
Salaries	97,428	540,885	58,320	87,589	16,684	800,906	822,038
Works and incidental costs	-	335,146	373,233	-	-	708,379	464,514
Director's Travel	-	-	-	-	469	469	69
Professional Fees	-	-	-	1,990	4,376	6,366	61,528
Bad debts written off / (Written Back)	-	-	1,981	-	-	1,981	220
Other direct costs	1,200	-	1,980	1,221	777	5,178	5,519
Other costs allocated to activities							
Office costs	4,458	22,467	3,087	3,601	686	34,299	110,846
Insurance	1,398	7,040	967	1,127	215	10,747	10,734
Depreciation	1,455	7,328	1,007	1,174	223	11,187	12,671
Printing, postage and stationery	775	3,904	537	625	120	5,961	6,976
Information technology	3,965	19,982	2,745	3,205	610	30,507	26,148
Recruitment	176	888	122	143	27	1,356	3,173
Training	974	4,905	674	786	150	7,489	3,947
Travel and motor expenses	486	2,447	336	392	75	3,736	2,276
Bank charges and other finance income	1,923	9,691	1,332	1,554	296	14,796	19,848
Equipment rental	806	4,062	558	651	124	6,201	9,540
Groundwork UK Membership Fee	910	4,585	630	735	140	7,000	-
Irrecoverable VAT on overheads	1,298	6,540	899	1,048	200	9,985	19,162
Sundry expenses	1,837	9,258	1,272	1,484	282	14,133	6,522
	<u>119,089</u>	<u>979,128</u>	<u>449,680</u>	<u>107,325</u>	<u>25,454</u>	<u>1,680,676</u>	<u>1,585,731</u>
Allocation of support costs	<u>15,589</u>	<u>78,545</u>	<u>10,792</u>	<u>(107,325)</u>	<u>2,399</u>	<u>-</u>	<u>-</u>
	<u>134,678</u>	<u>1,057,673</u>	<u>460,472</u>	<u>-</u>	<u>27,853</u>	<u>1,680,676</u>	<u>1,585,731</u>

Other costs allocated to activities are allocated on the basis of average headcount.

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

9. EMPLOYMENT COSTS

	2015	2014
	£	£
Salaries	717,748	731,231
Social Security costs	50,924	57,743
Pension costs	27,169	29,624
Temporary staff costs	5,065	3,440
	<hr/>	<hr/>
	800,906	822,038
	<hr/>	<hr/>

The emoluments of employees (excluding pension contributions) over £60,000 per annum are disclosed in £10,000 bands as follows:

	2015	2014
£60,000 - £69,999	1	-

Total contributions under defined contribution schemes on behalf of these higher paid employees were £4,580 (2014 - £4,055). At the year-end retirement benefits were accruing to 1 (2014; 1) higher paid employees under defined benefit scheme.

The average number of persons employed by the company (excluding non-executive directors) during the year was:

	2015	2014
People	13	14
Places	2	3
Generating funds	3	2
Support and governance	2	6
Employment Programme participants	11	1
	<hr/>	<hr/>
	31	26
	<hr/>	<hr/>

10. OTHER FINANCE INCOME

	2015	2014
	£	£
Expected return on pension scheme assets	45,000	37,000
Interest on pension scheme liabilities	(59,000)	(56,000)
	<hr/>	<hr/>
	(14,000)	(19,000)
	<hr/>	<hr/>

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

11. PENSION SCHEMES

Employees of the company are eligible for membership of either a defined contribution pension scheme or a defined benefit pension scheme.

Defined Contribution Pension Scheme

The Groundwork Federation Scheme is a money purchase scheme; its assets are held in a separately administered fund. Contributions are made by employees at a minimum rate of 4.5% of salary. Employer contributions are made at the rate of 7.5% of salary (2014: 7.5%). At 31 March 2015 £1,619 (2014: £1,513) was outstanding in relation to these transactions and the Income and Expenditure charge for the year was £11,586 (2014: £8,632).

Defined Benefit Pension Scheme

The Nottinghamshire County Council Pension Scheme is a defined benefit scheme; its assets are held in a separately administered fund. Contributions are made by employees at the rate of between 5% and 7.5% of salary. Employer contributions are made at the rate of 13.1% of salary (2014: 17.5%) with a monthly payment of £400 (2014: £nil) in addition to the contributions based on salary. Additionally, under the FRS17 actuarial valuation of the scheme at year end an extra £1,000 of employer contributions were identified as being necessary (2014: £4,000). At 31 March 2015 £1,267 (2014: £1,966) was outstanding in relation to these transactions and the Income and Expenditure charge for the year was £15,583 (2013: £20,992).

The amounts recognised in the balance sheet are as follows:

	2015	2014
	£	£
Present value of funded obligations	(1,625,000)	(1,292,000)
Fair value of scheme assets	807,000	722,000
	<hr/>	<hr/>
Net liability	(818,000)	(570,000)
	<hr/>	<hr/>

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

The amounts recognised in the Statement of Financial Activities are as follows:

	2015	2014
	£	£
Current service cost	(16,000)	(21,000)
Interest on obligation	(59,000)	(56,000)
Expected return on scheme assets	45,000	37,000
	<hr/>	<hr/>
	(30,000)	(40,000)
	<hr/>	<hr/>
	<hr/>	<hr/>
Actual return on scheme assets	(79,000)	(42,000)
	<hr/>	<hr/>

Movements in the present value of the defined benefit obligation were as follows:

	2015	2014
	£	£
Opening defined benefit obligation	1,292,000	1,221,000
Current service cost	16,000	21,000
Interest cost	59,000	56,000
Contributions by scheme participants	5,000	6,000
Actuarial losses	267,000	7,000
Benefits paid	(14,000)	(19,000)
	<hr/>	<hr/>
Closing defined benefit obligation	1,625,000	1,292,000
	<hr/>	<hr/>

Changes in the fair value of scheme assets were as follows:

	2015	2014
	£	£
Opening fair value of scheme assets	722,000	676,000
Expected return on assets	45,000	37,000
Actuarial gains and (losses)	34,000	5,000
Contributions by employer	15,000	17,000
Contributions by scheme participants	5,000	6,000
Benefits paid	(14,000)	(19,000)
	<hr/>	<hr/>
Closing fair value of scheme assets	807,000	722,000
	<hr/>	<hr/>

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

The cumulative amount of actuarial gains and losses recognised in the Statement of Financial Activities was £361,000 (2014: £128,000).

The company expects to contribute £12,000 to its defined benefit pension scheme in 2016.

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	2015	2014
Equities	70%	73%
Gilts	3%	8%
Other bonds	7%	5%
Property	12%	11%
Cash	5%	3%
Inflation-linked pool fund	3%	n/a
	<hr/>	<hr/>
Total	100%	100%
	<hr/>	<hr/>

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	2015	2014
Discount rate	3.5%	4.6%
Future salary increases	4.4%	4.7%
Future pension increases	2.6%	2.9%
RPI increases	3.4%	3.7%
CPI increases	2.6%	2.9%

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	2015	2014
Retiring today		
Males	22.1	22.0
Females	25.2	25.1
Retiring in 20 years		
Males	24.2	24.1
Females	27.6	27.4

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

Amounts for the current and previous period are as follows:

Defined benefit pension schemes

	2015	2014
	£	£
Defined benefit obligation	(1,625,000)	(1,292,000)
Scheme assets	807,000	722,000
	<hr/>	<hr/>
Deficit	(818,000)	(570,000)
	<hr/>	<hr/>
Experience adjustments on scheme liabilities	-	-
Experience adjustments on scheme assets	34,000	4,000

12. DIRECTORS' REMUNERATION, EXPENSES AND RELATED PARTY TRANSACTIONS

The directors were not remunerated for any services in the year (2014 : £Nil).

During the year three directors incurred travel costs totalling £469 (2014: two directors at a cost of £70). Other expenses incurred were: £nil for legal advice (2014: £42,181); £27 for one director to attend the Groundwork Federation AGM (2014: two directors at a cost of £320); and £750 for support in relation to the Board reviewing its vision for the Trust (2014: £525).

13. TAXATION

The company is a registered charity and as such is exempt from corporation tax.

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

14. FIXED ASSETS

	Computer equipment £	Office fixtures and fittings £	Motor vehicles £	Total £
COST				
At 1 April 2014	36,791	20,478	13,225	70,494
Additions	894	-	-	894
Disposals	-	(1,434)	-	(1,434)
At 31 March 2015	37,685	19,044	13,225	69,954
DEPRECIATION				
At 1 April 2014	22,659	19,103	6,821	48,583
Charge for the year	7,422	459	3,306	11,187
Elimination on disposal	-	(1,434)	-	(1,434)
At 31 March 2015	30,081	18,128	10,127	58,336
NET BOOK VALUE				
At 31 March 2015	7,604	916	3,098	11,618
At 1 April 2014	14,132	1,375	6,404	21,911

All fixed assets are used for direct charitable purposes.

At 31 March 2015 the company had no capital commitments which were authorised and contracted for (2014: £nil).

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

15. DEBTORS

	2015	2014
	£	£
Trade debtors	155,808	320,071
Amounts owed by Groundwork UK and other Groundwork Trusts	16,718	22,010
Accrued income	42,596	37,466
Prepayments	13,693	15,093
	<hr/>	<hr/>
	228,815	394,640
	<hr/>	<hr/>

16. CREDITORS: Amounts falling due within one year

	2015	2014
	£	£
Trade creditors	67,925	142,491
Amounts owed to Groundwork UK and other Groundwork Trusts	-	-
Other taxes and social security	36,811	37,121
Grants received in advance and deferred grants	704,324	489,890
Other creditors	3,471	3,479
Accruals	67,009	41,578
	<hr/>	<hr/>
	879,540	714,559
	<hr/>	<hr/>

17. PROVISIONS FOR LIABILITIES AND CHARGES

	Provision for	Provision for	Total
	Dilapidations	Redundancy	Provisions
	£	£	£
At 1 April 2014	46,240	4,720	50,960
Provided for during the year	-	-	-
Utilised during the year	(30,350)	(4,720)	(35,070)
Unutilised provisions released during the year	(15,890)	-	(15,890)
	<hr/>	<hr/>	<hr/>
At 31 March 2015	-	-	-
	<hr/>	<hr/>	<hr/>

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

18. OBLIGATIONS UNDER OPERATING LEASES

At 31st March 2015 the company had annual commitments under operating leases as follows:-

	Land & Buildings		Other	
	2015	2014	2015	2014
	£	£	£	£
Under 1 year	-	-	240	9,540
Expiring between 2 and 5 years	-		939	240
Over 5 years	13,000	13,000	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	13,000	13,000	1,179	9,780
	<hr/>	<hr/>	<hr/>	<hr/>

The above amount relates to three items. An ongoing, secondary lease for photocopier/printing equipment entered into in September 2014; a five year three month lease for a franking machine entered into in November 2010; and a ten year lease for a single property which the Trust entered into in September 2013.

19. ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS

	Restricted Funds for			Total	Total
	Fixed Assets	Restricted Funds	Unrestricted Funds	2015	2014
	£	£	£	£	£
Tangible Assets	3,098	-	8,520	11,618	21,911
Current Assets excluding bank and cash in hand	-	26,923	201,892	228,815	394,640
Cash at bank and in hand	1,775	654,667	518,472	1,174,914	816,167
Creditors: amounts falling due within one year	-	(663,758)	(215,782)	(879,540)	(714,559)
Provisions for liabilities and charges	-	-	-	-	(50,960)
Defined benefit pension scheme liability	-	(818,000)	-	(818,000)	(570,000)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	4,873	(800,168)	513,102	(282,193)	(102,801)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

20. SHARE CAPITAL

The company is limited by guarantee with no share capital. The equity in the company is owned by the members, each of whom has undertaken to contribute such amount not exceeding £1 as may be required under certain circumstances. At 31st March 2015 there were 4 members (2014 : 4).

21. ANALYSIS OF MOVEMENT OF FUNDS

	Balance 1.4.2014	resources (expended)	Net Transfers between funds	Actuarial gains and losses	Balance 31.3.2015
	£	£	£	£	£
Restricted funds for Fixed Assets	8,179	-	(3,306)	-	4,873
Restricted funds excluding pension liability	12,316	183,076	(177,560)	-	17,832
Pension reserve	(570,000)	(15,000)	-	(233,000)	(818,000)
Unrestricted funds	446,704	(114,468)	180,866	-	513,102
	(102,801)	53,608	-	(233,000)	(282,193)

Incoming resources include amounts provided for running costs of the Trust. In the opinion of the directors this is appropriately disclosed as a transfer from restricted funds to cover the management costs of the Trust, which are charged out on projects.

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

ADDITIONAL DISCLOSURES REQUIRED BY INDIVIDUAL FUNDERS

FOR THE YEAR ENDED 31 MARCH 2013

NATIONAL LOTTERY

The grants shown below are required by the donor to be individually disclosed.

Big Lottery Grants

	Cash Held/ (Due) at 1 April 2014 £	Cash Received/ (Returned) £	Cash Expended £	Cash Held/ (Due) at 31 March 2015 £
Grant from Youth In Focus				
Dig In Stay Out	156,635	302,865	(285,579)	173,921
	<hr/>	<hr/>	<hr/>	<hr/>
	156,635	302,865	(285,579)	173,921
	<hr/>	<hr/>	<hr/>	<hr/>

Grant from Local Food

Climate Friendly Gardeners	(5,295)	5,295	-	-
Food Initiatives Group				
Local Food Network 'FIG Local'	(7,761)	7,761	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	(13,056)	13,056	-	-
	<hr/>	<hr/>	<hr/>	<hr/>

Grant from Talent Match

Talent Match (Young & Successful)	37,055	689,592	(456,433)	270,214
	<hr/>	<hr/>	<hr/>	<hr/>
	37,055	689,592	(456,433)	270,214
	<hr/>	<hr/>	<hr/>	<hr/>

GREATER NOTTINGHAM GROUNDWORK TRUST LIMITED

ADDITIONAL DISCLOSURES REQUIRED BY INDIVIDUAL FUNDERS

FOR THE YEAR ENDED 31 MARCH 2013

	Cash Held/ (Due) at 1 April <u>2014</u> £	Cash Received/ (Returned) <u>£</u>	Cash <u>Expended</u> £	Cash Held/ (Due) at 31 March <u>2015</u> £
Grants from Community Spaces**				
Victoria Embankment	780	-	(780)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	780	-	(780)	-
	<hr/>	<hr/>	<hr/>	<hr/>

** Note that this income although awarded to community groups is included in incoming resources as it is managed by Groundwork Greater Nottingham. It is not included in the figure for income received from the National Lottery in Note 5. Incoming Resources from Charitable Activities of the Notes to the Financial Statements as this funding is administered by and received from Groundwork UK and is, therefore, included in the figure for income received from the Private Sector. The National Lottery requires that this funding is acknowledged in all publicity.

OTHER INDIVIDUAL DONORS REQUIRING DISCLOSURE

The following grants shown below are required by the donors to be individually disclosed.

The Clothworkers Foundation

- Dig In Stay Out	1,775	-	(1,775)	-
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People's Postcode Trust

- Dig In Stay Out	127	-	(127)	-
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Community Development Foundation

- Our Place	3,000	15,000	(18,000)	-
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