

Welcome to Yorkshire (WTY) can confirm that Financial Statements had been prepared in draft form for the year ending 31st March 2019.

In order to complete the audit process WTY need to satisfy the auditor that the organisation is a going concern and due to the uncertainty of funding at that time we were unable to do so. To avoid late filing penalties and to allow time to confirm funding, WTY extended its accounting period to an 18 month one that would end on 30 September 2019. The audit of this extended period commenced just prior to the Covid19 lockdown.

The principle of going concern was hindered by a variety of issues. Firstly the reduction in income from postponed or cancelled events along with a three month payment freeze of business member subscriptions (which was common across many other sectors of the economy), combined with the uncertainty of local authority funding all meant that filing audited Financial Statements was very difficult.

It has been widely reported that we have reached out to Local Authorities for funding to be able to continue operating. The Board and leadership team have been focussed on delivery of this funding and securing the future of the organisation which is still ongoing. This process included the presentation of a business plan with draft figures for the years up until 31 March 2019 and 31 March 2020.

We are grateful for the support of those Local Authorities who value the role that the new WtY plays and can separate the legacy issues from the current leadership and direction of the business. We are also very grateful to our business members who continue to support WtY and we have seen a very positive recommencement of subscriptions in recent weeks which is testimony to how we have operated and demonstrated value to the Yorkshire tourism industry in the last six months.

Once the funding process is complete WtY expects to be able to file both the September 2019 and March 2020 Financial Statements by the end of the year.

Notes to editors:

1. Welcome to Yorkshire is a company limited by guarantee, it has members rather than shareholders. The members include the LA's

2. We do not have a shareholder base to service with dividends
3. Pay and conditions are set by the Board which has remuneration and audit committees