COMMUNITY FOUNDATION FOR CALDERDALE

England & Wales · Charity number 1002722

Details

Other names	CALDERDALE COMMUNITY FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	02599428
Registered	1991-04-30
Register	View on the Charity Commission register

Contact

Address	Community Foundation for Calderdale 9 Clare Road Halifax West Yorkshire HX1 2HX
Phone	01422349700
Email	enquiries@cffc.co.uk
Website	www.cffc.co.uk

Activities

Objects: FOR THE SUPPORT OR PROMOTION OF ANY CHARITABLE PURPOSES FOR THE RELIEF OF POVERTY, THE ADVANCEMENT OF EDUCATION (INCLUDING TRAINING FOR EMPLOYMENT OR WORK) OR ANY OTHER CHARITABLE PURPOSE FOR THE BENEFIT OF THE COMMUNITY IN THE AREA OF THE METROPOLITAN DISTRICT OF CALDERDALE AND ITS IMMEDIATE NEIGHBOURHOOD AND OTHER CHARITABLE PURPOSES IN THE UNITED KINGDOM WITH A PREFERENCE FOR THOSE WHICH ARE IN THE OPINION OF THE EXECUTIVE COMMITTEE BENEFICIAL TO THE COMMUNITY IN THE AREA OF BENEFIT

Activities: Raising and distributing funds to support local community activity, through grant-making, and thereby improving the quality of life for the people of Calderdale

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** SEE OBJECTS
- Calderdale

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£3,202,693	£2,712,280	£14,199,844	8
2024-06-30	£3,166,708	£3,255,182	£14,633,836	10
2023-06-30	£3,194,526	£3,545,879	£13,823,928	8
2022-06-30	£3,058,256	£2,647,089	£14,065,898	9
2021-06-30	£1,609,881	£1,738,906	£14,690,482	9

Trustees

Name	Role	Appointed
Andrew Hawley		2022-12-08
Elizabeth Louise Kenny		2024-12-27
Heidi Louise Bingham		2018-07-05
Joanne Core		2025-06-30
Joanne Flanagan		2026-04-14
Mark Hemingway		2025-06-17
Neil Wright		2020-08-25
Nigel Jeremy Cliffe		2022-01-21
Preet Sandhu		2022-01-21
Richard Blackburn		2019-09-05
Sabir Hussain		2023-11-16

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Linked charities

- HALIFAX OLD PEOPLE'S HOLIDAY FUND (1002722-1)

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COMMUNITY FOUNDATION FOR CALDERDALE

England & Wales - Charity number 1002722

Accounts

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee.

EXECUTIVE COMMITTEE REPORT

AND

FINANCIAL STATEMENTS

for the

YEAR ENDED 30 JUNE 2025

(Registered charity number 1002722)

(Company registration number 2599428, England & Wales)

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

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COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Reference and administrative details

Registered company number
2599428

Registered charity number
1002722

President
Mr Ed Anderson CBE
HM Lord-Lieutenant of West Yorkshire

Vice President
Mr Roger Harvey OBE

Life Vice Presidents
Mrs Chris Harris DL
Mr Bill Rooney OBE
Lady Margaret Shutt
Mr Edward Wood

Executive Committee (Trustees)

Organisations with charitable objectives ("voluntary sector")
Ms Alison Haskins
Dr Roger Moore OBE (Vice Chair)
Ms Preet Sandhu

Individuals, partnerships, companies or grant making charitable trusts ("corporate sector")
Mrs Heidi Bingham
Mr Richard Blackburn
Mr Andrew Hawley
Mrs Brenda Hodgson
Mr Neil Wright
Mr Nigel Cliffe (Chair)

Co-opted
Mr Sabir Hussain
Mr Mark Hemmingway
Mrs Liz Kenny
Mrs Jo Core

Treasurer
Mr Simon Bottomley

Company Secretary
Mr Nick Worsnop

Registered Office
9 Clare Road
Halifax
West Yorkshire
HX1 2HX

Investment Managers
CCLA Investment Management Limited
One Angel Lane
London
EC4R 3AB

Bankers
Yorkshire Bank (Virgin Money)
7 Waterhouse Street
Halifax
West Yorkshire
HX1 1XZ

Auditors
Walter Dawson & Son
Unit A4 Old Power Way
Elland
West Yorkshire
HX5 9DE

Solicitors
Chadwick Lawrence
The Fire Station
Dean Clough Mills
Halifax
HX3 5AX

Staff in post during the reporting year

Mr Steve Duncan DL	Chief Executive Officer
Mrs Amanda Lawson	Finance Manager
Mr Rob Billson	Grants Manager
Mrs Rachel Oates	Engagement & Communications Manager
Mr Dean Bycroft	Marketing Officer
Mrs Danni Bailey	Grants Officer & I.T. Administrator
Mrs Rachel Burnett	Grants Programme Co-ordinator
Mrs Siobhan Collier	Finance Assistant
Ms Michelle Wade	Administrator
Mrs Liz Roberts	Office Co-ordinator

Contact details:
Telephone: 01422 349700

enquiries@cffc.co.uk and hello@cffc.co.uk
Website : www.cffc.co.uk

Committee members at Report date

Finance

Executive Committee Members:	Co-opted Members:
Mr Richard Blackburn	Mr Carl Herring
Mr Andrew Hawley (Chair)	Mr Jonny Stead
Dr Roger Moore OBE	Mrs Carol Stevenson
Mr Simon Bottomley (Treasurer)	

Marketing and Development

Executive Committee Members:	Co-opted Members:
Mrs Jo Core	Ms Ifat Jhugroo
Ms Alison Haskins	Mr Andy Jack
Mr Sabir Hussain	Mr Harry Scott-Peters
Mrs Liz Kenny (Chair)	
Mr Neil Wright	

Grants Committee

Executive Committee Members:	Co-opted Members:
Mrs Heidi Bingham	Mrs Pat Akerman
Mrs Brenda Hodgson (Chair)	Mr Wim Batist
Ms Preet Sandhu	Mr Paul Gunningham
Mr Mark Hemingway	Mr John Robertshaw
	Ms Sian Rogers
	Mr Mike Smith
	Ms Olivia Swingler

The Executive Committee is pleased to present its report together with the financial statements for the year ended 30 June 2025. These financial statements cover the entire range of activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitutional Basis

Community Foundation for Calderdale ("the Foundation") is a registered charity and a company limited by guarantee, which does not have a share capital. The liability of the members is limited to £1. The Foundation is governed by its Memorandum and Articles of Association and managed by the Executive Committee whose members are directors for the purposes of the Companies Act 2006 and trustees for the purposes of the Charities Act 2011.

Executive Committee

The members of the Executive Committee are appointed within the following categories, and current members of the Executive Committee are shown on page 1:

Group A	- Organisations with charitable objectives ("voluntary sector")
Group B	- Individuals, partnerships, companies, or grant making charitable trusts ("corporate sector")
Co-opted	- Individuals with relevant expertise ("co-opted")

The Memorandum and Articles of Association require that the Executive Committee shall consist of a minimum number of seven and a maximum number of fourteen, with no more than three members from group A, six from group B and five Co-opted members. One third of the members from groups A and B and all the Co-opted members shall retire from the Executive Committee at each annual general meeting. Members of groups A and B can be re-elected providing they shall not serve for a period exceeding nine years. Other members are co-opted by the Executive Committee at their first meeting following the Annual General Meeting.

The Executive Committee meets at least four times each year and receives reports from the chair of each of the supporting committees and from appropriate staff. This committee carries out an annual assessment of its function and effectiveness and annually consults with the staff team to review together at how the Foundation is progressing in line with the business plan.

The following held office on the Executive Committee during the reporting year:

Mrs H Bingham	Mr S Hussain
Mr R Blackburn	Mrs L Kenny (appointed 24/12/2024)
Mr N Cliffe	Dr R Moore OBE
Ms A Haskins	Mr N Wright
Mr A Hawley	Mrs Z Zancudi (resigned 12/12/2024)
Mr M Hemmingway (appointed 17/06/2025)	Ms P Sandhu
Mrs B Hodgson	Mrs J Core (appointed 30/06/2025)

An Executive Committee skills audit is carried out on a regular basis to ensure the committee retains the necessary expertise to govern the work of the Foundation.

Supporting Committees

The Executive Committee is served by three standing committees, Finance, Grants, and Marketing and Development, each made up of a mixture of Executive Committee members and co-opted individuals with relevant expertise. In addition, four committees convene when necessary: Property, Human Resources, Investment and Strategy.

Finance

The Finance Committee meets at least four times each year to recommend policies and procedures relating to all financial matters and to monitor the financial position. This committee also reviews and approves the budget and statutory financial statements and monitors risk across the organisation via a Chief Executive Officer's quarterly report. The review and mitigation of the identified risks are carried out at each Financial Quarter to ensure that risks are identified, managed and controlled. It

receives quarterly reports from the Finance Manager and a presentation twice a year from the portfolio investment managers.

No investments, other than interest bearing bank deposits, social loans, and property acquisitions, are made without the recommendation of a stockbroker or other appropriate professional advisor approved by the Finance Committee.

Finance Subcommittees
Property Committee
The Property Committee meets as required to discuss management issues arising from properties owned by the Foundation and where necessary considers further property acquisitions and disposals.

Investment Committee
The Investment Committee meets as required to consider matters in relation to the Foundation's range of financial investments e.g., investment manager review.

Human Resources Committee
The Human Resources Committee meets as required to review staffing issues, including the pay structure, and to table recommendations to the Executive Committee via the Finance Committee.

Grants
The Grants Committee meets quarterly, to look at strategic grant matters. This committee is made up of representatives from the voluntary, private, and statutory sectors as well as members of the Executive Committee.

The Grants Committee recommends grant policies and procedures, monitors grant evaluations and assesses the overall impact of the grants strategy and has the flexibility to respond to donors' wishes.

The Foundation Grants Team carry out an initial eligibility assessment on all grant applications and the eligible grants (from whichever fund) are assessed for approval via a secure website platform requiring two-factor authentication by the Grants Committee and then ratified by the Executive Committee.

Information for applying for grants is widely circulated through the Foundation's local networks, the website (www.cffc.co.uk) and via Foundation events. Foundation grants made during the fiscal year are listed in the back of this report (Pages 42-43).

Marketing and Development
The Marketing and Development Committee meets four times a year to consider two main strands of activity:

1. Income generating activity including the monitoring and promotion of philanthropic and general fundraising activity, overseeing donor services, engagement with professional advisors and identifying and securing grants schemes.
2. Marketing and communications including the promotion of grants and the generation of case studies, the development and maintenance of the website, social media activity and hosting events.

Strategy Committee
A Strategy Committee meets as required to help drive the strategic direction of the Foundation through the development and discussion of ideas for possible recommendation for adoption by the Executive Committee.

Cabinet
The Cabinet, which is made up of the Chair of Trustees and Vice Chair, Committee Chairs, the Treasurer and the Company Secretary convened remains on stand-by to address important specific tasks at the request of the Executive Committee Chair or CEO and meets regularly throughout the year.

All members of the committees act in a voluntary capacity.

Statement on Risk
The Executive Committee confirms that it has assessed the risks that apply to the operation of the Foundation, that these risks have been reviewed, and that systems have been put in place to mitigate them. The Executive Committee has adopted, as part of a formal risk assessment policy, a Risk Assessment Tool which seeks to identify the elements of risk across the Foundation. Formal monitoring takes place through the appropriate committees.

Responsibilities of Staff and Trustees
The day-to-day management of the Foundation is led by the CEO and the Senior Management team with operational decisions made at local level in line with the Foundations procedures. Decisions involving trustees are at a higher level to support the long-term direction and running of the Foundation.

OBJECTIVES AND ACTIVITIES

Objects of the Foundation
The Foundation, as a registered charity, was established for the support or promotion of any charitable purposes, the relief of poverty, the advancement of education (including training for employment or work) or any other charitable purpose for the benefit of the community in the area of the Metropolitan Borough of Calderdale and its immediate neighbourhood and other charitable purposes in the United Kingdom with a preference for those which are in the opinion of the Executive Committee beneficial to the community in the area of benefit.

These principal objects, as set out in the Memorandum and Articles of Association, are achieved through policies set by the Executive Committee, and enacted by supporting committees, management, and employees of the Foundation.

The Executive Committee has complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission which includes public benefit guidance and the Foundation follows the fundraising code of practice.

Endowment Fundraising
The Foundation continues to seek ways of attracting endowment donations through legacies, major donations, and the transfer of moribund or dormant trusts.

Membership
The membership scheme is designed to encourage new members to participate in networking events throughout the year as well as their donations being awarded as grants to five specific themes. Within the first year of new membership, the Foundation will match fund their donation to their chosen priority theme. Foundation members will receive bi-monthly newsletters and opportunities to attend networking events.

Voluntary sector membership remains the same, paying an annual membership donation of £10. All other members are being encouraged to join as Friends of the Foundation for an annual donation of £120 (£10 per month) or the Foundation Club for an annual donation of £600 (£50 per month). Life membership is also available equivalent to 20 times the value of annual membership.

Funding Streams
The Foundation seeks to maximise the grants available from the management of Calderdale Metropolitan Borough Council (CMBC), Government and other flow-through programmes. In the current year, the Foundation managed several significant programmes including Healthy Holidays, Household Support, Micro Commissions for Disabled Artists, Activation Fund (Round 3), QFutures and Support and Integration.

The Foundation managed the following CMBC strategic flow-through programmes – Cultural Grants and Stronger Neighbourhoods.
Other Foundation flow through funds included the Community CPR Fund, Joan Eastwood Legacy, Oliver Smithies Fund, Ovenden Wind Farm, The Make a Difference Fund, and Todmorden Community Wind Farm.

Events
The Foundation successfully staged two major awards events at The Venue in Barkisland in October and November 2024 – the *Business for Calderdale Awards* and the *Calderdale Community Spirit Awards*. Both events were very well attended and celebrated outstanding contributions to the local community and economy.

These awards events brought to a close a successful year of in-person and tailored online engagement activities, which significantly raised the Foundation's profile across all audiences, including potential donors.

Building on the strong foundations of previous years and making best use of available resources, the Foundation developed a programme of six themed events for 2025, hosted at a variety of venues across Calderdale. These events were carefully designed to align with the Foundation's priority themes and were targeted at donors, business leaders, and voluntary sector leaders.

Grant making priority themes are poverty, housing & homelessness, community cohesion, climate emergency and Health & wellbeing.

In February 2025, the Mayor of Calderdale, Ann Kingstone, hosted a well-received Wills event at Halifax Town Hall. The event featured presentations and a Q&A session with a panel of Wills experts, as well as contributions from local voluntary sector organisations including Mothershare, St Augustine's, and Project Challenge.

In April 2025, the Foundation launched its much-anticipated *Local Insight Report* into community needs at Ash Green Primary School, located in the heart of the Mixenden community. Speakers included Councillor Sarah Courtney and Mungo Sheppard, Headteacher of the school, which had been rebuilt and reopened following a devastating fire in February 2022 - thanks in part to the Foundation's fundraising efforts.

In June 2025, Harveys Department Store hosted a special business event focused on Corporate Social Responsibility (CSR) and Environmental, Social, and Governance (ESG) principles. Guest speakers included Tracy Harvey, Managing Director of Harveys; David Lees, Managing Director of ABS, and Deputy Lieutenant Sandy Needham, who spoke about the King's Award for Enterprise. Both Harveys and ABS hold Funds with the Foundation and shared their perspectives on the importance of giving back to the community and creating a lasting positive legacy.

Donor Services
The Foundation continues to support the generosity of its donors by providing them with a detailed annual report and an excellent personal service to ensure that their gifts are used effectively and in accordance with their wishes.

Grant Making
The Foundation Grants Team and Grants Committee professionally manage and monitor the grant making process across a wide range of restricted and unrestricted funds and funding streams and utilises a generic "user friendly" on-line application form and set of guidelines.

The Grants Strategy is reviewed annually by the Grants Committee and the Executive Committee.

Member of UKCF
The Foundation is a member of the UKCF (United Kingdom Community Foundations) network which works together to deliver UK nationwide funding as well as providing support to each of the members providing shared CRM systems and quality accreditation processes.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities

The Foundation has continued to achieve its objectives primarily through grant making, both from the income derived from its own endowment funds and by providing the expertise and infrastructure to allow the distribution of external funds from public, charitable and other sources. The Executive Committee is of the opinion that through the activities and achievements set out in this report it can be shown that the aims of the Charity are carried out for the public benefit. The developments in the year are numerous and are described below under relevant headings. Further details are available on the Foundation's website (www.cffc.co.uk).

Organisation Structure

The Executive Committee Chair and CEO regularly review the composition of the Executive Committee and supporting committees to fill the gaps in skills and knowledge left by retiring or resigning trustees and committee members.

Zohrah Zancudi resigned as Chair of Trustees in December 2024, having served five years on the Executive Committee. The Foundation is deeply grateful to Zohrah for her dedicated service as a Trustee, Chair of Trustees, and member of the Marketing and Development Committee. Zohrah was replaced by Nigel Cliffe as Chair at the December 2024 AGM.

In addition to the time freely given by trustees and committee members, the Foundation is grateful for the time and support given by volunteers who provided help with events during the year.

Independent Quality Accreditation

The Foundation procedures remain accredited by UKCF Quality Accreditation scheme. The next assessment round is scheduled for the autumn of 2025.

Grant Making

The Foundation awarded grants totalling £2,212,019 *(2024:* £2,768,467*)*. Unrestricted funds accounted for £211,104 *(2024:* £263,194).

A total of 371 (*2024: 416*) grant applications were distributed across all funds. The number of grant awards made to Third Sector (voluntary and community sector) and other organisations was 337 *(2024: 403)*. Not all the grants awarded during the fiscal year were paid during the fiscal year; some awards are payable over two or three years. The value of grants awarded to Calderdale organisations and individuals was £2,197,019 *(2024:* £2,763,537*)*.

The Foundation has a rolling programme of grant making under the specific terms of each fund and in compliance with the Foundation's objectives. Awards are made in accordance with the Grants Policy and Grant Applicant's Charter (see website www.cffc.co.uk), and within the guidelines applied by the Grants Committee under the supervision of the Executive Committee.

Ongoing Grant Programmes and Funds (see further details in Note 12 page 35):

Calderdale College Education Fund

This Fund is managed by the Foundation on behalf of Calderdale College. The Fund has two distinct strands - projects that will improve and make a real and sustainable difference to the educational attainment of groups of students at Calderdale College and grants to individual students who require support with course fees or associated costs.

Project grants are available to support educational development and well-being, both socially and from an educational perspective, to support initiatives that help to address health matters and healthy living or educational attainment projects including lifelong learning.

Bursaries are available to support individual students with scholarships, travel assistance, and educational materials One award of £5,500 was made in the year. The balance held is £102,117.

Calderdale Year of Culture 2024
To celebrate Calderdale's 50th anniversary a year-long programme of creativity and activity was launched on 13th April 2024 and as part of the celebrations the Foundation were invited to manage the Calderdale Year of Culture Fund 2024 (CYOC24).

The Fund distributed £122,405 to 53 projects to help celebrate Calderdale's rich history, amazing landscapes, incredible people, unforgettable characters, creativity, entrepreneurship, and talent.

Climate Emergency Fund
This Fund was set up by CMBC in partnership with the Foundation, to support local environmental projects across three priorities - buildings, transport, and education.

CMBC and the Foundation are working together long-term to raise the awareness of 'climate emergency' and raise funds for the distribution of grants and loans to support capital and revenue projects in Calderdale. During the year two organisations received a total of £1,979.

CMBC Advice and Tackling Poverty
This CMBC Fund is designed to overcome barriers faced by vulnerable people accessing advice and information services to people with health issues, people leading chaotic lives and people facing language barriers.

Five grants totalling £69,574 were awarded during the year.

CMBC Better Neighbourhoods (Community Grants for Climate Action)
The aim of this Fund is to bring people, investment, and funding together for the greatest impact by supporting community proposals for greener, cleaner, and climate-ready neighbourhoods, which prioritise:

- Local, clean, and flexible energy solutions
- Healthy, affordable, and efficient buildings
- Walking, cycling, and public transport
- Green and climate ready nature solutions

£12,150 was awarded to one Calderdale organisation during the year.

CMBC Cultural Grants
A 3-year grant programme where seven grants totalling £74,500 were awarded to fund some of the following activities of training/mentoring, technology, additional capacity, Policy development, workshop costs, marketing and publicity and material resources.

CMBC Stronger Neighbourhoods
The aim of this Fund is to support constituted voluntary organisations around CMBC's priorities of - Thriving Towns and Places, Reducing Inequalities and Climate Action.Six grant awards were made during the year totalling £88,033.

Communities In Crisis Fund UKCF
This Fund is a combination of monies from the British Red Cross, M&G plc and the Department for Digital, Culture, Media, and Sport (DCMS) secured through UKCF to help communities through the cost-of-living crisis. One grant was awarded totalling £152.

Community CPR Fund
This Fund was established by Deputy Lieutenant Neil Davidson in 2019 to support the installation of defibrillators in communities across Calderdale and refurbishing existing defibrillators. Expenditure was £13,240 for various organisations covering a new defibrillator, replacement equipment and batteries and training courses and £4,215 was raised in the financial year. The balance is £11,124.

Cost of Living Fund
This fund was originally created as a CMBC and West Yorkshire Mayor joint funded initiative to support the most vulnerable and disadvantaged Calderdale families during the cost-of-living

crisis. During 2024/25 £4,000 was transferred in from cffc donor funds. Four grants were awarded totalling £41,151.

Criminal Justice Fund
The fund was supported with an additional donation from the Crucible Foundation, and two grants were awarded totalling £26,500. The programme is to support people who are or have been involved with the criminal justice system to move on and make changes in their lives.

Earnshaw Pilot Fund
This Fund was established in 2010 by former Foundation Trustee Russell Earnshaw to support the awarding of small loans to Calderdale charitable organisations. One loan of £1,800 was made to Calderdale Credit Union during the year and the Fund has a balance of £13.

Half Term Healthy Holidays
This was set up to compliment the main Healthy Holidays scheme and is jointly funded through CMBC and the Foundation. Its aim is to support children in receipt of free school meals during school half terms with healthy activities provision and healthy meals. Ten grants were awarded totalling £85,630

Halifax Law Society Scholarships
The scholarship Fund, which is an endowed Fund, was established in November 2019 and is annually supports up to three new law students studying at Leeds Beckett University over a three-year period. The original donation from the Society was £103,000 and the capital value of the fund has grown to £128,620. The income from the invested fund is match funded by the Foundation each year. The match this year was £1,135.

Healthy Holidays
Grants of £675,852 were awarded during the year by the Foundation to 24 organisations in Calderdale to support children and young people who are on free school meals during the school holidays, and for them to access free holiday club places as part of the Healthy Holidays Calderdale programme.

The programme funding was provided as part of the Government's Holiday Activities and Food (HAF) programme. The free places are funded by the Department for Education (DfE), providing enjoyable activities and nutritious meals for primary and secondary school-aged children eligible for benefits-related free school meals.

Household Support Fund
The Department for Work and Pensions (DWP) funding was awarded to the Foundation via CMBC to support people in hardship through the Winter with food needs and energy bills (including water) and the associated wider essentials e.g., sanitary products, warm clothing, boiler repairs and general bills support. Grants of £163,000 were awarded to 37 organisations.

Individual Fund
The Individual Fund is a designated fund for which funds are allocated from income from a range of endowment funds. Grants are made to individuals through referring agencies, to alleviate personal needs. One grant of £786 was awarded during the year.

Joan Eastwood Legacy Fund
This legacy for the benefit of Brighouse charitable organisations was set up in 2021 and came via Chadwick Lawrence Solicitors. The Foundation mobilised a group of Brighouse representatives to form a local panel to design a scheme and distribute the funds. Seven grants were awarded totalling £14,281.

Mixenden Area
Following the closure of the Mixenden Parents Resource Centre funding was made available to support charitable activity in the general Mixenden area. One group was awarded a grant of £224 during the year.

Never Hungry Again
During the year the Foundation continued to raise monies via Localgiving.com and a range of funds to continue addressing the growing problem with school holiday hunger. Three grants were awarded totalling £2,075.

Oliver Smithies Fund
The widow and close family of the late Oliver Smithies, Nobel Prize Winner in Physiology, established the Oliver Smithies Fund with a gift of $100,000 (£76,400) to promote science in Calderdale schools. The CEO Steve Duncan is working with two UK based nephews of Oliver Smithies to utilise the funds.

A three-year grant of £15,000 was awarded to a local organisation, leaving a balance of £37,444.

Ovenden Moor Community Wind Farm Fund
A panel of representatives from the area of benefit (Calderdale and Bradford), met in November 2024 and awarded £71,644 of grants to 12 organisations in what was the eighth year of a 25-year programme.

Pennine Riding Club Fund
A former riding club in Todmorden forwarded the proceeds of the sale of land to the Foundation to support Todmorden charities and community activity. The Fund has a balance of £16,750. There were no grants awarded in the year.

Rastrick Big Local (RBL)
The Big Local programme is a national programme, funded through the Big Lottery Fund, that invests in local communities that have often been overlooked by outside funders Over £1m will be invested over a ten year period and the concept is that local residents come together to use the funding that has been allocated to their area to make a substantial and lasting positive difference to their communities.

As the Local Trusted Organisation (LTO) for RBL, the Foundation plays a key role in managing and overseeing all financial transactions incurred by the project and has a seat on the committee; for this LTO role it receives an annual 5% management fee. The Foundation also provides administrative support to RBL as and when required.

The programme is in the tenth year and during the financial year £286,289 was distributed to voluntary organisations in Rastrick, especially supporting Energy savings through installing solar panels, more efficient energy saving lighting and insulation.

Support and Integration Fund
The aims of the Fund are to:

- Make welcome asylum seekers and refugees in Calderdale.
- Fund a worker to support integration, awareness raising and help settlement.
- Distribute community grants to enable local voluntary, community, and faith sector groups to develop their skills and the support they provide asylum seekers and refugees.

Grants totalling £53,380 were awarded during the year to enable 12 locally based community and faith organisations to help build the integration support they can offer to refugees and new migrants.

The Halifax Tradesmen's Benevolent Institution Fund
This Fund which was set up to support local professional people and their families who are in need, hardship, or distress. The Foundation helped 10 beneficiaries with quarterly pension payments of £225. Additional bonuses of £50 each at Easter and £150 each at Christmas were made to the existing beneficiaries.

The Make a Difference Fund
This Donor Advised Fund was set up in 2021 to support organisations across three priority themes - housing/homelessness, community cohesion and climate emergency. The donors are keen to

collaborate with other Foundation supporters to jointly fund charitable activity. Grants of £32,559 were awarded in total to nine organisations.

The North Halifax Social Activities Fund
Established in December 2021 with a donation of £100,000 to support sports organisations in the Illingworth and Ovenden areas of North Halifax. Further donations of £50,000 and £35,000 were given to the Foundation to support local organisations engaged in promoting healthy activities, sport, education, and training benefitting young people and families in North Halifax. Six grants were awarded totalling £26,999.

Todmorden Community Wind Farm Fund
Year nine of the Fund benefited eight community projects in the Todmorden area with eight grants totalling £29,640.

Youth Bank Halifax
Set up in 2022 to provide opportunities for a panel of young people from Calderdale's Youth Council to choose funding priorities and to assess and award grants to successful applicants. No grants were given out within the financial year.

Youth Bank Todmorden
Set up in 2022 to provide opportunities for a panel of young people from the Todmorden High School Youth Council to choose funding priorities and to assess and award grants to applicants. No grants were given out within the financial year.

New Grant Programmes and Funds

Quickline QFutures Community Fund
A Fund to support training and skills development opportunities for marginalised communities with a particular focus on barriers to employment with a digital focus to be aligned with the specific local needs.Four grants were awarded totalling £21,250.

SWEF Enterprise and Business Fund
A small pilot Fund of £10,000 supporting young people (18 to 30) with start-up grants of £500 or new business grants of up to £2,000. Cffc is working with CMBC, Calderdale College and Newground Together to generate interest in the Scheme. Three grants totalling £2,333 were awarded within the financial year.

Match Funding Activity
At the beginning of the financial year reserves stood at £43,351 with some small fund balances transferred in and grants awarded of £12,912. The balance at the end of the financial year is £34,709.

Small and Hybrid Loans (Soft Loans)
The Foundation continues to award 'soft loans' for suitable funding requests. Organisations will be considered for a loan at 0% interest or a part-grant part-loan i.e., a 'hybrid loan', where the organisation:

1) has over six month's reserves,
2) is requesting support for a capital project,
3) is generating an income from its activities, or
4) needs a short-term cash flow injection

Donor Services
The Foundation places considerable importance on the communications it has with its donors and the professional service given to them. The Foundation maintains excellent relationships with donors and communications have been maintained by telephone, through newsletters, the Foundation's annual review and comprehensive annual donor statements. This has allowed the Foundation to retain a good understanding of our donors' wishes and ensure that grants are directed to where they are most needed in the community.

FINANCIAL REVIEW

Statement of Financial Activities
There was a decrease in total funds of £433,992 during 2024-25 as shown under "Net movement in funds" in the Statement of Financial Activities on page 20. This compares with an increase of £809,908 in 2023-24. Endowment donations were £384,849 higher than 2023-24 and the investment loss on the portfolio in the year was £491,040 (2024: gain £819,523). Investment income was £545,069 (2024: £532,046).

Endowments
Endowment funds received during the year amounted to £389,811 *(2024: £4,962)*.

Donations and Legacies
No donations from individuals were received during the year for unrestricted purposes (2024: *£0*). Further details of donations and legacies are included in Note 2 to the accounts.

Management Fees
Management fees are charged at a cost-effective rate to deliver flow through programmes within the financial year.

Reserves Policy
In line with Charity Commission guidance, the Executive Committee reviews its level of free reserves on an annual basis taking into account investment income risk, commitment to new strategic fund-raising initiatives, future investment required by the organisation and any potential unforeseen or one-off events.

At the end of the year free reserves stood at £255,962 which includes:

IT systems upgrade	8,000
Unrealised gains on non-endowment investments	40,266
Cover for running costs	125,000
Forecasted budget deficit 2026	50,000
Other reserves	32,696
Total	255,962

Investments
The five-year review of Investment Managers was carried out in March 2023 and CCLA were chosen to replace Rathbone Investment Management.

Over the 12-month period under review the total return was negative (1.83%) for the Investment Fund and negative (1.32%) for the Ethical Investment Fund (after costs and expenses). This compares with a return of 6.45% on the comparator benchmark, 4.19% from the ARC Charity Steady Growth Index (peer group comparison) and 7.36% for CPI+4%.

The Funds are actively managed, and it is common for performance to be either above or below that of the comparator benchmark over any given reporting period. It is also common for there to be both positive and negative contributing factors to these differences. Over the period under review the principal negative contributor was the performance of the Funds' equity holdings (company shares) relative to the equity market as a whole; an underweight position in US technology stocks, no exposure to US Banks and a meaningful allocation to the Healthcare sector are the principal drivers for the performance in the period.

There were no property acquisitions or sales during the year. In January 2024, the whole property portfolio was externally valued (in line with the Foundation's policy), and the current financial statements reflect these valuations. Additions to the property portfolio remain under review. The returns on rental income achieved the expected levels.

The Foundation continued to receive the scheduled repayments, together with agreed interest on the social loans held.

Investment Policy
The Foundation's funds are managed in accordance with the Foundation's investment policy:

- To recognise the long-term nature of the Foundation's Investments
- To invest funds in accordance with the Foundation's ethical investment policy.

The Trustees have powers to appoint a Discretionary Fund Manager and to use their wide powers to invest outside the portfolio in cash and property. The performance of the Foundation's investments is reviewed on a regular basis by the Finance Committee.

REVIEW OF 2024/25

Following a Board Strategy Day in December 2024 and subsequent discussions, a five-year timeline was agreed for the current CEO's retirement. To maximise his time in the dual role of CEO and Head of Philanthropy, steps were taken to enable a greater focus on donor engagement and fund development. This necessitated the delegation of operational responsibilities to other team members, prompting a full review of staff job descriptions and the recruitment of an HR provider on a retainer. The provider was tasked with overseeing changes, including a full review of the Staff Handbook, staff contracts, and HR policies.

Marketing and Development
To support the Foundation's ambition to become more donor-focused, the marketing and development team, alongside their committee, streamlined the events programme - reducing the number of events from 21 to just 6. This allowed for greater focus on event planning, delivery, and follow-up.

Two major awards events were successfully delivered during the year, both drawing record numbers of nominations and receiving strong corporate sponsorship support. While the Business for Calderdale Awards have now concluded, the Foundation has decided to revamp the Community Spirit Awards - moving the event from its traditional November slot to mid-April (2026) and relocating it from The Venue in Barkisland to the Victoria Theatre in Halifax. With a capacity of c1,400, this new venue offers an opportunity to broaden engagement with new donors and supporters.

A donor engagement measurement tool was also introduced to track individual interactions with professional advisers, donors, businesses, sponsors, and members. This includes a donor pipeline feature designed to demonstrate steady growth in donations, legacy gifts, and new funds as relationships deepen.

Finance
This year saw a change in auditors following Brosnans' decision to withdraw from auditing charity accounts. After a competitive tender process, Walter Dawson & Son of Elland were appointed as the Foundation's new auditors.

Global events, particularly the ongoing conflict in Ukraine and unrest in the Middle East, negatively impacted investment markets, as well as Trump's tariffs in the USA leading to a significant drop in the Foundation's total endowment value. This in turn affected the investment income available for both grant-making and operational costs. These challenges were compounded by the ongoing difficulty of accurately forecasting the Foundation's primary income source of investment income and the management fees charged for administering grant programmes.

Despite these pressures, a significant budget deficit at the start of the year was successfully reduced to single figures. This was largely due to the arrival of new or extended grant programmes and the launch of two new funds - SWEF and Quickline QFutures (see page 11).

Grants
During the year, the grants team managed the distribution of grants from seventy five funds and programmes. The Foundation continued to work closely with its family of donors to meet local needs, and in April launched its first Local Insight Summary Report, identifying key priority areas requiring investment. This report will inform the Foundation's future grant-making strategy.

Several core annual programmes were delivered either directly for CMBC or for Government departments via CMBC - all aimed at improving the quality of life for Calderdale residents. In 2024–25, several of these programmes had a particular focus on arts and culture, in celebration of Calderdale's Year of Culture.

Positive outcomes included:

- The launch of inaugural Calder Moments photograph and video competition attracting over 200 entries – the winning entry was a video from Nest who help people take the first step out of homelessness.
- Receipt of an endowed gift of £374,601 for the benefit of Todmorden voluntary organisations
- Liz Kenny took over on the Chair of Marketing and Development role to free Neil Wright up to channel his IT expertise and energy into the UKCF Dita Project (new Salesforce CRM system).
- Implementation of a succession plan for the Chair of Grants. Brenda Hodgson will hand over the Chair role to Preet Sandhu, when she steps down at the December 2025 AGM having served a second term of 9 years.
- Mark Hemingway, former founding trustee of the Foundation board, and Jo Core were appointed to the board in June 2025 and will support the Grants Committee and Marketing and Development Committee respectively.
- Working closely with volunteer Ruth Redfern to produce a detailed Local Insight Report and a Summary Report unveiled at a Foundation event in April at Ashgreen Primary School.
- Membership income has grown from £20,166 (2024) to £23,853 (2025).

Areas for further development:

- To implement strategies so the Foundation is less reliant on Public Sector grant programmes, and their associated management fees, and being able to control much more of the inflow through events, networking and donor engagement.

FUTURE DEVELOPMENTS

Growing the size of the Foundation's endowment remains a key strategic priority, while continuing to deliver a professional, high-quality service in the management of donor funds and grant programmes. Progress towards this goal will be supported by a streamlined events programme, the delegation of operational responsibilities from the CEO to the wider team (enabling greater focus on donor and fund development), and a commitment to organisational efficiency through the adoption of new technologies (including new Salesforce CRM) and more effective committee and board meetings.

Governance
The Chair of the Executive Committee and the CEO continue to review the composition of the Executive and supporting committees, recommending new appointments to address any gaps in skills and experience. Looking ahead, two trustees - Alison Haskins and Brenda Hodgson - are due to retire in December 2025. Mark Hemingway and Jo Core appointments are a response to these two trustee retirements, filling the gaps in skills and experience and strengthening the committees.

In line with best practice in governance, the Executive Committee has approved the establishment of a Policy Review Committee (PRC). Membership includes two trustees (including a Finance Trustee) and members of the senior management team. The PRC will be responsible for reviewing existing policies and recommending any necessary amendments to the Board. Terms of Reference and a Remit and Purpose document have been drafted to guide the committee's work.

Public Benefit
The trustees have applied the guidance on public benefit issued by the Charity Commission when planning the charity's activities and grant making. The trustees are satisfied that the objects and projects undertaken provide public benefit, focusing on providing grants which provide demonstrable community benefits.

Volunteers
The Foundation is indebted to the twenty six volunteers who have given their support and time freely over the past financial year. These included:

Ruth Redfern who continued playing a significant role in developing the Local Insight Reporting;
14 volunteers who helped with various tasks associated with the Foundation's membership events;
Nine volunteers who gave their time with the judging and preparation activities for the Community Spirit Awards.

A young volunteer, Trent Hanson Truong gave his time to work with the marketing department providing social and digital media advice.

Staff also gave their time freely to help at Foundation events such as the Calderdale Community Spirit Awards.

In kind support was also given by Sleigh & Story Accountants, Hawley Energy and VAC for the pro bono use of meeting rooms at various venues.

All voluntary and in-kind contributions are greatly appreciated in helping the Foundation achieve its aims and objectives.

Strategic Representation
The CEO remains a management committee member of Business for Calderdale, a trustee of CALIPSO, FC Halifax Foundation and Newground Together.

The CEO remains a Patron of the Yorkshire and Humber Youth Work Unit, a member of the Calderdale Voluntary Sector Chief Officers Forum and represents the Foundation on the Affordable Warmth Forum and Anti-Poverty Partnership.

Organisationally the Foundation is represented at the Food Poverty Forum, VCS Assembly, the Healthy Holiday Steering Group, Calderdale Homelessness Forum, Rastrick Big Local, Yorkshire Funders and the Year of Culture Executive Board.

The Foundation is also linked with, and receives information from, Staying Well, and the Calderdale Flood Programme Board.

West Yorkshire Lieutenancy
The CEO holds the position of Deputy Lieutenant of West Yorkshire and sits as a Calderdale representative on the West Yorkshire Lieutenancy District Meeting.

9 Clare Road
Halifax
HX1 2HX

1 December 2025

On behalf of the Executive Committee

Mr Nigel Cliffe
Chair

Statement of the Executive Committee responsibilities in respect of the preparation of the financial statements

The Executive Committee (whose members are the directors of the Community Foundation for Calderdale for the purposes of company law) are responsible for preparing the Executive Committee annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Executive Committee to prepare financial statements for each year which give a true and fair view of the state of affairs of the Foundation and the income and expenditure for that period. In preparing the financial statements, the Executive Committee is required to:

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

The Executive Committee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable it to ensure that the financial statements comply with the Companies Act 2006.

It is also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Executive Committee is responsible for the maintenance and integrity of the corporate and financial information included on the Foundation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors
In so far as each member of the Executive Committee is aware at the time of approving its annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the Foundation's auditor is unaware, and
- the Executive Committee members have taken all the steps that ought to have been taken as a trustee, in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This report and statement have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and following the best practice as laid down in the Statement of Recommended Practice (SORP) applicable to charities (October 2019 version) and the Charities Act 2011.

On behalf of the Executive Committee

Mr Nigel Cliffe
Chair

1 December 2025

NC

We have audited the financial statements of Community Foundation for Calderdale ("the charitable company") which comprise the Statement of Financial Activities (including Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement and the related notes to the financial statements on pages 20 to 50, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as of 30 June 2025 and of the charitable company's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice:
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report on that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements;

and

- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (including strategic report).

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

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

Responsibility of the trustees

As explained more fully in the trustees' responsibilities Statement set out on page 16, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and form our commercial knowledge and experience of the sector;
- we focussed on specific laws and regulations which considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006,

taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
- making enquiries of management as to where they considered there was a susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:
performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 and where indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed those laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:www.frc.org.uk/auditorsreponsibilities. This description forms part of our auditor's report.

Users of our report

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

First Floor Unit 12
Pennine Business Park
Longbow Close, Bradley
Huddersfield, HD2 1GQ

John Richard Hall (Senior Statutory Auditor)
For and on behalf of Walter Dawson & Son
Chartered Accountants and Statutory Auditor

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Statement of financial activities (incorporating statutory income & expenditure account)

for the year ended 30 June 2025

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	**2025 Total £**	2024 Total £
Income						
Donations & legacies	2	84,704	1,635,634	389,811	**2,110,149**	2,412,826
Charitable activities	2	157,664	-	-	**157,664**	216,874
Investments	3	488,966	56,103	-	**545,069**	532,046
Total income		731,334	1,691,737	389,811	**2,812,882**	3,161,746
Expenditure						
Raising funds	4	228,278	-	-	**228,278**	227,422
Other costs	4	90,215	-	-	**90,215**	76,855
Charitable activities	4	181,768	-	-	**181,768**	182,408
Grants Distributed	5	211,104	2,000,915	-	**2,212,019**	2,768,467
Total expenditure		711,365	2,000,915	-	**2,712,280**	3,255,182
Net gains/(losses) on investments		(43,554)	-	(491,040)	**(534,594)**	903,344
Net income/(expenditure)		(23,585)	(309,178)	(101,229)	**(433,992)**	809,908
Transfers between funds		27,290	104,064	(131,354)	**-**	-
Net movement in funds		3,705	(205,114)	(232,583)	**(433,992)**	809,908
Reconciliation of funds						
Total funds brought forward		583,744	1,064,293	12,985,799	**14,633,836**	13,823,928
Total funds carried forward		587,449	859,179	12,753,216	**14,199,844**	14,633,836

The above activities relate to continuing operations within the United Kingdom. There are no other recognised gains or losses other than stated above.

The notes on pages 25-48 form part of these financial statements.

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Balance sheet

as at 30 June 2025

	Note	2025		2024	
		£	£	£	£
Fixed Assets					
Tangible assets	7		**9,696**		13,063
Investments	8		**13,851,251**		14,357,614
			13,860,947		14,370,677
Current Assets					
Debtors	9	**137,901**		135,518	
Cash at bank and in hand		**309,237**		333,249	
		447,138		468,767	
Creditors: falling due within one year	10	**(108,241)**		(205,608)	
Net current assets			**338,897**		263,159
Net assets			**14,199,844**		14,633,836
The funds of the charity:					
Capital funds:					
Endowment funds	11		**12,753,216**		12,985,799
Income funds:					
Restricted	12	**859,179**		1,064,293	
Unrestricted	12	**587,449**	**1,446,628**	583,744	1,648,037
Total charity funds			**14,199,844**		14,633,836

The financial statements were approved by the Executive Committee and authorised for issue on 1 December 2025 and signed on its behalf by:

Nigel Cliffe
Chair of Executive Committee

NC

Andrew Hawley
Chair of Finance Committee

AH

Statement of cash flows, Reconciliation of net income to net cash flow from operating activities, and Analysis of cash and cash equivalents

for the year ended 30 June 2025

Statement of cash flows

	2025 £	2024 £
Cash flows from operating activities:		
Net cash used in operating activities	**(896,727)**	(518,703)
Cash flows from investing activities:		
Dividends, interest and rents from investments	**545,069**	532,046
Investment management costs	**(62,859)**	(54,848)
Purchase of equipment	**(3,552)**	(12,331)
Proceeds from the sale of investments	**-**	-
Purchase of investments	**-**	-
Investment loans issued	**-**	-
Investment loans interest	**(6,665)**	(6,832)
Investment loan repayments	**10,911**	10,911
Sale/Purchase of Listed Investments	**-**	-
Net cash (utilised)/provided by investing activities	**482,904**	468,946
Cash flows from financing activities:		
Receipt of endowment	**389,811**	4,962
Change in cash and cash equivalents in the year	**(24,012)**	(44,795)
Cash and cash equivalents at 1 July 2024	**333,249**	378,044
Cash and cash equivalents at 30 June 2025	**309,237**	333,249

Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net income for the year (as per the statement of financial activities)	**(433,992)**	809,909
Adjustments for:		
Depreciation charges	**6,919**	4,725
Losses/(gains) on investments	**534,594**	(903,344)
Dividends, interest and rents from investments	**(545,069)**	(532,046)
Investment management costs	**30,382**	29,455
Receipt of endowment	**(389,811)**	(4,962)
Decrease/(increase) in debtors	**(2,383)**	(38,460)
(Decrease)/increase in creditors	**(97,367)**	(39,101)
Net cash used in operating activities	**(896,727)**	(518,703)

Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	**309,237**	**333,249**
Total cash and cash equivalents	**309,237**	**333,249**

Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of preparation of accounts

Community Foundation for Calderdale is a company limited by guarantee and registered with the Charity Commission in England & Wales. The registered address is: 9 Clare Road, Halifax, West Yorkshire, HX1 2HX.

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

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

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

The Executive Committee considers that, in view of the current balance sheet and anticipated future cash flows, the Foundation is a going concern.

(b) Fund accounting

- Unrestricted funds are available for use at the discretion of the Executive Committee in the furtherance of the general objectives of the Foundation. Unrestricted funds include a revaluation representing the restatement of endowment fund investments at market value.

- Designated funds are unrestricted funds earmarked by the Executive Committee for particular purposes.

- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Income

All income is included in the statement of financial activities when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to categories of income:

- **Voluntary income**
  Income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the Foundation, are recognised when the Foundation becomes unconditionally entitled to the grant.

- **Donated services and facilities**
  These are included at the value to the Foundation where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

- **Management and membership fees**
  Where management and membership fees are in respect of a period falling wholly or partly after the period end, the proportion falling after the period is carried forward as deferred income, on the grounds that the Foundation has an obligation to provide a service after the balance sheet date.

- **Property income**
  Rental income from properties is accounted for on an accruals basis.

- **Investment income and interest receivable**
  Income from listed investments is accounted for on a receipts basis. Interest on cash deposits is accounted for on an accruals basis.

(d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which is irrecoverable and is reported as part of the expenditure to which it relates:

- 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 as set out in Note 4.
- Charitable expenditure comprises those costs incurred by the Foundation 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.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Foundation and include the audit fees and costs linked to the strategic management of the Foundation.
- Defined contribution pension plans are operated for employees. Contributions are charged against income as they become payable and are included in staff costs.

(e) Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. All computer equipment is capitalised, minor additions below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at three years.

(f) Taxation

The Foundation, by being a registered charity, is not liable to UK income tax, corporation tax and capital gains tax provided the income it receives is applied for charitable purposes.

(g) Investments

Endowment fund investments are stated at market value at the year end.

Unrealised gains and losses on investments are included within the Statement of Financial Activities and represent the increase or decrease in market value compared with the market value at the beginning of the year and the cost of additions during the year.

Investment properties - land and buildings

Investment properties are measured initially at cost and subsequently at fair value at the reporting date. The SORP does not permit charities using FRS 102 to subsequently measure investment properties at their cost less accumulated depreciation and any accumulated impairment losses. Depreciation is not provided on investment property. Any unrealised gain or loss during the period is transferred to endowment funds.

Valuations of investment properties are carried out on a rolling basis over a five-year period, subject to the possibility of any material movements between individual valuations in which case the property would be revalued.

Listed investments are stated at market value at the year end.

(h) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight-line basis over the period of the lease.

1. Statement of financial activities for the year ended 30 June 2024 (previous year for comparatives)

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2024 Total £
Income					
Donations & legacies	2	104,631	2,303,233	4,962	2,382,722
Charitable activities	2	216,874	-	-	216,874
Investments	3	483,676	48,370	-	532,046
Total income		805,181	2,351,603	4,962	3,161,746
Expenditure					
Raising funds	4	227,422	-	-	227,422
Other costs	4	76,885	-	-	76,885
Charitable activities	4	182,408	-	-	182,408
Grants Distributed	5	263,194	2,505,273	-	2,768,467
Total expenditure		749,909	2,505,273	-	3,255,182
Net gains on investments		83,821	-	819,523	903,344
Net income/ (expenditure)		139,093	(153,670)	824,485	809,908
Transfers between funds		(136,106)	136,106	-	-
Net movement in funds		2,987	(17,564)	824,485	809,908
Reconciliation of funds:					
Total funds brought forward		580,757	1,081,857	12,161,314	13,823,928
Total funds carried forward		583,744	1,064,293	12,985,799	14,633,836

2. Income from donations, legacies and charitable activities

	2025 £	2024 £
Unrestricted:		
Membership	**23,853**	20,166
Management fees	**157,664**	216,874
Income for administration (donations & funding)	**59,115**	65,965
Grants and donations for redistribution	**1,736**	18,550
Total Unrestricted Income	**242,368**	321,505
Restricted:		
Grants and donations for redistribution	**1,635,634**	2,303,233
Total Restricted Income	**1,635,634**	2,303,233
Endowment Funds:		
Donations and legacies	**389,811**	4,962
Total Endowment Funds Income	**389,811**	4,962
Total Income from donations, legacies, and charitable activities	**2,267,813**	2,629,700

Donations received in kind are valued on a commercial basis and have been included as unrestricted income:

	2025 £	2024 £
Brosnans in kind audit fees	-	3,240
	-	3,240

2.1 Funds from Public bodies

Funds from public bodies were given for distribution to Calderdale charities for grant making purposes. These are shown below with the details provided in note 12 income funds:

Calderdale Metropolitan Borough Council (CMBC)
Advice & Tacking Poverty
Better Neighbourhoods
Calderdale Year of Culture (CYOC24)
Climate Emergency
Community Small Grants
Cost of Living
Cultural Grants
Half Term Holidays
Healthy Holidays
Household Support
Stronger Neighbourhoods

3. Investment income

	2025 £	2024 £
Unrestricted:		
Income from listed investments	**335,829**	314,145
Income from cash investments	**18,169**	32,738
Loan interest received	**6,665**	6,831
Rental income from property	**128,303**	129,962
Total Unrestricted	**488,966**	483,676

	2025 £	2024 £
Restricted:		
Income from listed investments	**56,103**	48,370
Total Restricted	**56,103**	48,370
Total Investment Income	**545,069**	532,046

Income from listed investments comprises income from investment assets listed on a recognised stock exchange, or similar investments such as unit trusts and common investment funds (Note 8).

Income from cash investments is interest received and receivable on deposits and other cash balances held as part of the investment portfolio and for operational purposes.

Income from property includes rent from tenants of three properties owned by the Foundation as endowment investments. Two properties are let to charitable organisations and CMBC occupies the third.

4. Allocation of support costs and overheads

Costs that can be recognised as wholly attributable to each of the categories of income are directly allocated. All other costs, including staffing costs, are apportioned on the basis of an estimate of their time that members of staff spend on each income category.

Direct costs of managing the Investment Management Portfolio are deducted from income received.

The breakdown of support costs between generating voluntary income, investment management, charitable activities and governance is shown in the table below:

	Staff related costs	Audit fees	Other direct costs	Apportioned costs	**Total 2025**	Total 2024
Unrestricted:	£		£	£	**£**	£
Raising Funds	127,997	-	10,939	89,342	**228,278**	227,422
Investment management	14,109	-	12,355	3,919	**30,383**	29,455
Governance (Note 5)	27,899	10,199	13,986	7,748	**59,832**	47,430
Other Costs Total	42,008	10,199	26,341	11,667	**90,215**	76,885
Charitable Activities	142,256	-	-	39,512	**181,768**	182,408
Total	312,261	10,199	37,280	140,521	**500,261**	486,715

4.1 Analysis of staff costs

	2025 £	2024 £
Salary related costs:		
Salaries	**263,637**	266,073
Social security costs	**27,658**	24,283
Pension costs	**20,966**	20,222
	312,261	310,578

No person earned £60,000 or more in the year. No member of the Executive Committee received any remuneration or reimbursement of any expenses.

The Foundation considers its key management personnel during the period to be the CEO, and the Finance, Marketing and Grants Managers. The Foundation carries out a periodic review of salary trends both in the network and voluntary sector to ensure the correct remuneration is considered. The total remuneration including employer's national insurance and pension costs for this group is as follows:

	2025	2024
Total remuneration including employer's national insurance and pension costs	**161,745**	**166,486**
Number of key personnel	**4**	4
Number of key personnel – Full Time Equivalent	**3.2**	3.1

Allocation of staff by activity

The average number of employees was 10 *(2024: 10)* which equated to 8.2 full time equivalent employees *(2024: 8.2)*.

	2025 FTE	2024 FTE	**2025 Number**	2024 Number
Fundraising and donor development	**2.0**	2.0	**2**	2
Grant making	**4.5**	4.4	**5**	5
Finance and administration	**1.7**	1.8	**3**	3
	8.2	8.2	**10**	10

4.2 Net Income/(expenditure)

Net income/(expenditure) is stated after charging:

	2025	2024
	£	£
Depreciation	**6,919**	4,725
Auditor's remuneration – as auditor	**10,199**	6,212
Operating lease costs	**20,052**	21,211

5. Analysis of Grants Distributed

The Foundation undertakes its charitable activities through grant making and awarded grants to a number of voluntary and community groups and individuals in the furtherance of its charitable activities. Total charitable expenditure is made up as follows:

	2025	2024
	£	£
Grants awarded		
Unrestricted funds	**211,104**	263,194
Restricted funds *	**2,000,915**	2,505,273
Total grants	**2,212,019**	2,768,467

*Note 12 shows the distribution of restricted grants by fund

5.1 Charitable expenditure was applied as grants for the following purpose:

	No. of awards	Total £
To individuals to alleviate personal need	34	42,236
To institutions and organisations for community projects	337	2,169,783
	371	2,212,019

5.2 Grant applications processed

	No. of applications	No. of awards	Total £
Restricted funds	390	213	1,596,297
Unrestricted funds	145	107	316,379
	535	320	1,912,676

It should be noted that the number of applications is the total received and processed in the financial year; they may not necessarily all have been awarded and paid in the period covered by the accounts. In addition, grants may have been paid in the year that were processed and awarded in earlier years.

5.3 Geographical distribution of grants

	Calderdale	Other areas	Total
Total Grants	£2,197,019	£15,000	£2,212,019

5.4 Grants awarded

A detailed list of grant recipients can be found on pages 42 - 49.

6. Governance costs

	2025	2024
	£	£
Staff related costs	**27,899**	20,891
Legal and professional fees	**11,956**	12,795
Audit fees	**10,199**	6,212
Other costs	**7,748**	5,697
Insurance costs	**2,030**	1,835
	59,832	47,430

7. Tangible fixed assets

Equipment & fittings	**2025**	2024
Cost	**£**	£
At start of year	**23,333**	27,947
Additions	**3,552**	12,331
Disposals	**-**	(16,945)
At end of year	**26,885**	23,333
Depreciation		
At start of year	**10,270**	22,491
Eliminated on disposals	**-**	(16,945)
Charge for the year	**6,919**	4,725
At end of year	**17,189**	10,270
Net book amount		
At 30 June 2025 & 30 June 2024	**9,696**	13,063

8. Investments

	2025	2024
	£	£
Listed investments	**12,183,181**	12,685,298
Investment properties	**1,285,000**	1,285,000
Concessionary loans and cash balances	**383,070**	387,316
Total Investments	**13,851,251**	14,357,614

	2025 £	2024 £
Listed Investments		
Market Value at 1 July 2024	**12,685,298**	11,634,561
Additions	**389,811**	4,962
Disposals	**(375,653)**	-
Re-invested Interest income	**14,073**	16,352
Funds Received from Loan Repayments	**4,246**	4,079
Investment (losses)/gains net of fees	**(534,594)**	1,025,344
Investment management costs	**-**	-
Market Value at 30 June 2025	**12,183,181**	12,685,298
Investment Properties		
Market value at 1 July 2024	**1,285,000**	1,407,000
Investment losses (property revaluation)	**-**	(122,000)
Market Value at 30 June 2025	**1,285,000**	1,285,000
Concessionary Loans		
Market value at 1 July 2024	**387,316**	391,396
New loans granted	**-**	-
Interest received	**6,665**	6,832
Repayments	**(10,911)**	(10,912)
Market Value at 30 June 2025	**383,070**	387,316

Disposals in the year included unallocated cash invested drawn down for grant giving as well as cash invested with CCLA drawn down for grant giving as programmes are delivered.

Investment properties
The Foundation's properties were valued professionally in January 2024 as part of a five yearly review and the values were reduced by £122,000.

	2025 £	2024 £
Listed investments comprise:		
CCLA Charities Ethical Investment Fund	**9,221,378**	9,208,045
CCLA Charities Common Investment Funds (COIF)	**1,863,770**	1,975,438
Cash and other investments (CCLA)	**1,098,033**	1,501,815
	12,183,181	12,685,298

Investment assets held for the long term, principally endowment investment assets, and those to be held for over 12 months are disclosed as Fixed Asset Investments.

Investments are all managed by CCLA Investment Management Limited (CCLA) and form part of a significantly larger portfolio of approx. £3 billion. Fees are charged internally to the Fund. The full cost of Management fees and ongoing charges is 0.86% (COIF) and 0.85% (Ethical). At the current time, CCLA are being acquired by Jupiter Investment Management Group Ltd.

The Asset allocation of the Ethical investment fund is 69.3% equities, 13.0% fixed interest, 5.6% infrastructure, 5.0% property with the remaining balance a mix of private equity, cash and other.

Concessionary loans
An interest free secured loan of £200,000 was made in October 2003 to the Actors' Workshop Youth Theatre (AWYT) from the proceeds of the sale of the former AWYT premises (owned by the Foundation on the terms of the United Biscuits/McVities Calderdale Trust) to enable AWYT to purchase and develop new premises. The current premises are now held by AWYT on trust for the Foundation as ultimate beneficiary and for itself, in

accordance with the original wishes of the United Biscuits/McVities Calderdale Trust. The loan is secured by a first legal charge on the building. The building was professionally valued in September 2013 at £275,000 and in January 2024 at £375,000.

Loan facilities have been made to the WomenCentre Calderdale & Kirklees, as funding for their Housing Project. Loans drawn down were secured on three properties in their portfolio. One drawdown was made totalling £82,000 in February 2020 secured on two properties and a final instalment of £65,000 on one property in May 2021.

A loan of £50,000 in March 2021 was secured on a property to Calder Valley Community Land Trust repayable up to 20 years on commercial terms.

9. Debtors	**2025**	2024
	£	£
Other debtors, prepayments and accrued income	**137,901**	135,518

10. Creditors: amounts falling due within one year	**2025**	2024
	£	£
Trade creditors	**4,424**	22,952
HM Revenue & Customs	**8,074**	26,056
Grants payable	**8,555**	38,537
Accruals	**32,397**	43,420
Deferred income:		
Management fees	**39,791**	59,643
Rent received in advance	**15,000**	15,000
	108,241	205,608

11. Permanent endowment funds

	At start of year	Income & Transfers	Adjustment for gains/(losses)	At end of year
	£	£	£	£
Bill & Val Rooney Fund	472,844	-	(16,666)	**456,177**
Calderdale College Education Fund	304,917	-	(9,432)	**295,485**
General Fund	1,035,640	-	(36,503)	**999,137**
Grassroots Grants Endowment Funds (see below)	1,391,456	378,886	(48,945)	**1,721,397**
Halifax Courier Fund	299,005	-	(10,539)	**288,466**
Halifax Old Folks Holiday Fund	214,259	-	(7.552)	**206,707**
Halifax Tradesmen's Benevolent Institution Fund	462,328	-	(16,296)	**446,032**
Kathleen Mary Denham Fund	3,974,370	7,338	(140,083)	**3,841,625**
Kingscliffe Fund	143,609	-	(5,062)	**138,547**
Lee Crossley Welfare Fund	135,282	-	(4.768)	**130,514**
Martin Olive (inc Todmorden) Fund	154,398	-	(5,442)	**148,956**
Noel John Greenwood Halifax Children's Fund	438,145	-	(15,443)	**422,702**
Oates Fund	31,441	-	(1,108)	**30,333**
Pliny Barrett Fund	44,010	125	(1,564)	**42,571**
The Gartland Family Trust Fund	1,153,360	-	(40,652)	**1,112,708**
Anonymous Endowment	84,149	10,800	(2,966)	**91,983**
United Biscuits/McVities Calderdale Trust	200,000	-	-	**200,000**
Werner Townley Fund	289,462	-	(10,203)	**279,259**
Total return endowments:				
Community First Endowment Funds (see below)	1,247,653	(138,692)	(76,352)	**1,032,609**
Halifax Law Society Fund	134,764	-	(6,144)	**128,620**
Lewis Booth Fund	460,297	-	(20,985)	**439,312**
Moore Wright Fund	299,017	-	(13,632)	**285,385**
Soyland Charities	15,393	-	(702)	**14,691**
	12,985,799	258,457	(491,040)	**12,753,216**
Represented by: Endowment fund investments				**12,753,216**

Permanent endowment funds are held on trust for the purpose of delivering the Foundation's charitable objectives, apart from the Halifax Old Folks Holiday Fund (HOFHF) which is held on trust to deliver the purposes of the HOFHF.

Endowment additions were £389,811 during the financial year ending 30 June 2025.

Endowment funds listed below have been created during two Government match funded endowment development programmes, the Grassroots Endowment Match Challenge which ended on 31 March 2011 and the Community First Endowment Match Challenge which ended on 31 March 2015.

The value of the endowment funds of the Foundation has decreased by cumulative net unrealised loss on endowment fund investments, which amounted to £491,040 as at 30 June 2025 *(2024: £819,523 increase).*

During the year some unallocated returns income was drawn down from Community First Endowments to support grant giving in the new financial year.

Grassroots Grants Endowment Funds

	£		£
At start of year	1,391,456	Represented by:	
Donations in year	378,886	Action Halifax	**80,599**
		C Greenwood Fund	**746,267**
Investment management costs	-	Calderdale Community Fund	**178,060**
		Calderdale Fund	**136,579**
		Calderdale Pledge Fund	**73,502**
		Cragg Vale & Hebden Royd Fund	**73,909**
Adjustment for investment gains	(48,945)	Harveys Fund	**103,594**
		Kerbside Fund	**55,724**
		Mayoral Fund	**6,288**
		Megan's Fund	**13,413**
		Stephen Pearson Memorial Fund	**54,017**
		The Russell Fund	**183,677**
		Yorkshire Post Fund	**15,768**
At end of year	**1,721,397**	Total	**1,721,397**

Community First Endowment Funds

	£		£
At start of year	1,247,653	Represented by:	
Donations/Transfers	(138,692)	Crossley Fund	**128,167**
		Calderdale College Education Fund	**259,629**
Investment Management Costs	-	Calderdale Fund	**43,601**
		Calderdale Pledge	**22,285**
		Harveys Fund	**45,006**
Adjustments for investment gains	(76,352)	John Wilson Memorial Fund for Elland	**196,736**
		Kerbside & Pennine Pack Fund	**13,585**
		Pliny Barrett Fund	**1,582**
		Stephen Pearson Memorial Fund	**8,450**
		The Russell Fund	**313,568**
At end of year	**1,032,609**	Total	**1,032,609**

Total return endowments

Included on the previous page are total return endowments which comprise the Community First group of endowments and others which are endowed to the Foundation on a total return basis. The table below summarises the accounting disclosures required for these endowments.

	Endowment	Unapplied Total Return	2025 £	2024 £
At start of year				
Gift component of the permanent endowment	1,491,271	-	**1,491,271**	1,491,271
Unapplied total return	-	665,852	**665,852**	505,738
Valuation at start of year	1,491,271	665,852	**2,157,123**	1,997,009
Movements in the year:				
Gift of endowment funds	-	-	**-**	-
Investment return: dividends and interest	-	79,143	**79,143**	56,144
Investment return: realised and unrealised gains	-	256,507	**256,507**	160,114
Less: Investment management costs	-	-	**-**	-
Total	-	177,354	**177,354**	216,258
Unapplied total return allocated to income in the year	-	(79,143)	**(79,143)**	(56,144)
Net movements in the year	-	256,507	**256,507**	160,114
As at 30 June 2025				
Gift component of the permanent endowment	1,491,271	-	**1,491,271**	1,491,271
Unapplied total return	-	409,346	**409,346**	665,852
Valuation as at 30 June 2025	1,491,271	409,345	**1,900,616**	2,157,123

The dividend and interest yield of £79,143 received during the year from the associated endowment investments was allocated during the year to income for grant making and the contribution to the Foundation.

The unapplied total return at 30 June 2025 amounted to £409,345 *(2024: £665,852)*. Of this sum, £820,759 *(2024: £868,852)* is the amount required to raise the value of the original donations to their current equivalent value, based on annual incrementation using RPI indexation. There is no value available for distribution as original investments at RPI indexation value is higher than the market value of investments. The trustees are conscious of volatility and uncertainty in investment markets and take a measured approach to releasing funds for grant making in order to avoid over distribution which, in the event of erosion of capital values, would inhibit future grant making. Realised gains in the year utilised for additional Grant making was £144,837.

12. Income funds

Restricted:	At start of year £	Income £	Expenditure £	Transfers £	**At end of year £**
Flow-through Restricted:					
#i Will	4,905	-	-	(4,905)	-
Calderdale Year of Culture 2024 (CYOC24)	5,000	122,405	(122,405)	-	**5,000**
Climate Emergency	1,529	3,809	(1,979)	-	**3,359**
CMBC Advice and Tackling Poverty	35,425	70,000	(69,574)	-	**35,851**
CMBC Better Neighbourhoods (Community Grants for Climate Action)	-	12,650	(12,150)	(500)	-
CMBC Community Small Grants	-	-	3,000	(3,000)	-
CMBC Cultural Grants	-	73,000	(74,500)	9,500	**8,000**
CMBC Stronger Neighbourhoods	46,620	90,000	(88,033)	-	**48,587**
Communities in Crisis UKCF	152	-	(152)	-	-
Community CPR	20,149	4,215	(13,240)	-	**11,124**
Cost of Living	37,151	-	(41,151)	4,000	-
Criminal Justice Fund	-	26,850	(26,850)	-	-
Earnshaw Pilot Loan	1,813	-	(1,800)	-	**13**
FloodSave 2020	130,000	-	-	(10,000)	**120,000**
Foundation Membership reserves	11,713	-	-	(5,860)	**5,853**
Themed Fund 1 – Housing & Homelessness	5,887	100	(9,967)	5,513	**1,533**
Themed Fund 2 – Poverty & Disadvantage	2,797	100	(8,911)	6,588	**574**
Themed Fund 3 – Community Cohesion	2,846	100	(8,105)	5,598	**439**
Themed Fund 4 - Mental Health	506	103	(5,258)	4,953	**304**
Themed Fund 5 – Climate Emergency	827	100	(3,411)	7,061	**4,577**
C Greenwood (Flood Fund 2015)	27,201	-	-	-	**27,201**
Half Term Holidays	15,066	46,001	(85,630)	35,315	**10,752**
Healthy Holidays	100,545	595,989	(675,852)	(6,000)	**14,682**
Household Support	-	163,000	(163,000)	-	-
Joan Eastwood Legacy Fund	14,282	-	(14,282)	-	-
Kevin O'Shea Fund	-	6,441	-	-	**6,441**
Mixenden Area	224	-	(224)	-	-
Never Hungry Again	1,378	712	(2,075)	-	**15**
Oliver Smithies	52,444	-	(15,000)	-	**37,444**
Ovenden Moor Windfarm	9,611	62,105	(71,644)	-	**72**
PCP Pennine Community Power	-	4,500	(1,500)		**3,000**
Pennine Riding Club	-	16,750	-	-	**16,750**
Quickline QFutures Community Fund	-	21,250	(21,250)	-	-
Rastrick Big Local	146,613	181,058	(286,289)	-	**41,383**
Support & Integration 2024/2025	2,886	52,994	(53,380)	-	**2,500**
SWEF	-	10,000	(2,333)	-	**7,667**
The Make a Difference Fund	18,792	35,000	(32,559)	(4,000)	**17,233**
The North Halifax Social Activities Fund	56,356	-	(26,999)	(4,000)	**25,357**
The Tod Connect Fund	-	6,460	-	-	**6,460**
Todmorden Community Wind Farm	-	29,640	(29,640)	-	-
Watermark 2021	225,831	300	-	20,000	**246,131**
Youth Bank Halifax	2,700	-	-		**2,700**
Youth Bank Todmorden	839	-	-	-	**839**

Continued:	At Start of Year	Income	Expenditure	Transfers	At End of Year
	£	£	£	£	£
Restricted Endowment income funds:					
Calderdale College Education	35,044	21,773	(5,500)	50,800	**102,117**
Halifax Old Folks Holiday	4,122	3,877	(3,803)	-	**4,196**
Halifax Tradesmen's Benevolent Institution	16,303	8,365	(9,700)	-	**14,970**
Anonymous Endowment	3,345	1,522	-	(3,345)	**1,523**
Lee Crossley Welfare	3,018	2,448	(1,150)	-	**4,316**
Lewis Booth	8,605	9,067	(7,855)	-	**9,817**
Noel John Greenwood	9,259	7,928	(4,260)	(5,000)	**7,927**
Stephen Pearson Memorial	2,507	1,123	(2,508)	1,345	**2,468**
	1,064,293	1,691,737	(2,000,915)	104,064	**859,179**

Income is stated above net of the Foundation's agreed management fees. All of the Restricted Income funds are to be spent on future grant making.

12. Income funds (cont.)

Unrestricted:	At start of year £	Income £	Expenditure £	Transfers £	At end of year £
Designated Fund (The Individual Fund)	786	-	(786)	-	-
Grants (Flow Through - General)	4,224	580	(4,834)	3,000	**2,970**
Grants (Endowment Funds)	239,789	188,711	(192,572)	57,880	**293,808**
Free Reserves	295,594	498,489	(500,261)	(37,860)	**255,962**
Match Funding Designated Fund	43,351	-	(12,912)	4,270	**34,709**
	583,744	687,780	(711,365)	27,290	**587,449**

Income and donations are received both for general charitable purposes and also for specific purposes. Transfers include funds from unrestricted funds to increase the amounts available in restricted funds and for use as match funds to attract new donations to increase overall grant making.

13. Analysis of net assets 30 June 2025

	Unrestricted funds £	Restricted funds £	Endowment funds £	**Total funds £**
Tangible fixed assets	9,696	-	-	**9,696**
Investments	462,229	635,806	12,753,216	**13,851,251**
Current assets	215,210	231,928	-	**447,138**
Creditors	(99,686)	(8,555)	-	**(108,241)**
	587,449	859,179	12,753,216	**14,199,844**

13. Analysis of net assets 30 June 2024

	Unrestricted funds £	Restricted funds £	Endowment funds £	**Total funds £**
Tangible fixed assets	13,063	-	-	**13,063**
Investments	518,922	852,893	12,985,799	**14,357,614**
Current assets	218,830	249,937	-	**468,767**
Creditors	(167,071)	(38,537)	-	**(205,608)**
	583,744	1,064,293	12,985,799	**14,633,836**

14. Description of Restricted (Flow-through) Funds

#iWill Fund (Youth Social Action)
Youth Social Action is a UK Government and Big Lottery fund initiative, boosted by funds from Comic Relief, the Pears Foundation and UK Community Foundations to help reach young people up to 20 years of age (25 with a disability) to encourage campaigning, volunteering, and fundraising.

Calderdale Year of Culture 2024
To celebrate Calderdale's 50th anniversary a year-long programme of creativity and activity was launched on 13th April 2024 and as part of the celebrations the Foundation were invited to manage the Calderdale Year of Culture Fund 2024 (CYOC24) and will continue into 2026 with £122,405 of grants given in the year.

Climate Emergency
A partnership with CMBC to support local environmental projects across three priorities - buildings, transport, and education. CMBC and the Foundation are working together long-term to raise the awareness of the climate emergency and raise funds for the distribution of grants and loans to support capital and revenue projects in Calderdale.

CMBC Advice and Tackling Poverty
This CMBC Fund is designed to overcome barriers faced by vulnerable people accessing advice and information services i.e. people with health issues, people leading chaotic lives and people facing language barriers.

CMBC Better Neighbourhoods (Community Grants for Climate Action)
West Yorkshire Combined Authority (WYCA) provided the funding for the Foundation to award community grants for climate to contribute to the progress against West Yorkshire's 2038 net zero carbon target. £500 was transferred to the Fund from the Foundation's Designated Match Fund.

CMBC Community Small Grants
CMBC passed on funding to the Foundation to manage a small grants scheme to support local charities and voluntary and community organisations with grants up to £3,000.

CMBC Cultural Grants
A three-year programme to deliver cultural grants within the borough. £9,500 was transferred in from Foundation funds.

CMBC Stronger Neighbourhoods
The aim of this Fund is to support constituted voluntary organisations around CMBC's priorities of thriving Towns and Places, Reducing Inequalities and Climate Action.

Community CPR
The Community CPR Fund was set up by Deputy Lieutenant of West Yorkshire Neil Davidson, following his cardiac arrest, to support the installation of defibrillators and associated training across Calderdale.

Cost of Living
A CMBC and West Yorkshire Mayor joint funded initiative to support the most vulnerable and disadvantaged Calderdale families during the cost-of-living crisis. £4,000 was transferred in from the Foundation's Endowment Income Funds.

Criminal Justice Fund
A donation of £26,850 from the Crucible Foundation to deliver grant making to support people who are or have been involved with the criminal justice system to move on and make changes in their lives.

Earnshaw Pilot Fund
This Fund is a special initiative established by former trustee Russell Earnshaw to create a small interest-free loan fund to provide local organisations with repayable loans as an alternative to grants.

FloodSave 2020
The FloodSave Scheme is a practical response to local flooding providing small businesses and new

build householders with a savings scheme in partnership with Calderdale Credit Union that in the event of further significant floods, Flood Savers could withdraw their savings and claim match funding up to £10,000. Following a drop in savers, £10,000 has been moved to the Watermark Fund 2021.

Foundation Membership (Reserves) Fund and Themed Funds
Established originally from £33,000 of free reserves to use for match funding purposes to support organisations and projects tackling the five priorities, the balance at the start of the year was £11,713. £5,860 was matched and moved to the five priorities. (see note 12 page 35) The closing value is £5,853. Grants given out in the year were £35,653 from the five themes.

C Greenwood (Flood Fund 2015)
This Fund was established with a private donation of £100,000 following the 2015 Boxing Day flood. The donation attracted Government match funding with 50% of the £200,000 ringfenced for flood repair works in Hebden Bridge.

Half Term Holidays
This programme was set up to compliment the main Healthy Holidays scheme and is jointly funded through CMBC and the Foundation. Its aim is to support children in receipt of free school meals during school half terms with healthy activities provision and healthy meals. The Foundation provided a £29,315 match.

Healthy Holidays
A programme supporting children and young people who are on free school meals during the school holidays, and for them to access free holiday club places as part of the Healthy Holidays Calderdale programme.

The funding programme was provided as part of the Government's Holiday Activities and Food (HAF) programme. The free places are funded by the Department for Education (DfE) providing enjoyable activities and nutritious meals for primary and secondary school-aged children who are eligible for benefit-related free school meals.

Household Support
Department for Work and Pensions (DWP) funding was awarded to the Foundation via CMBC to support people in hardship through the Winter with food needs and energy bills (including water) and the associated wider essentials e.g., sanitary products, warm clothing, boiler repair and general bills support.

Joan Eastwood Legacy Fund
A legacy for the benefit of Brighouse and district voluntary and community organisations.

Kevin O'Shea Fund
This legacy fund is to support people experiencing long-term unemployment. It aims to break the cycle of unemployment and welfare dependency by helping those in greatest need to build confidence, increase motivation, and develop the skills and qualifications that employers value. The fund's purpose is to create opportunities that enable individuals to move into sustainable employment and brighter futures.

Mixenden Area
This Fund was created with the residual assets of the former Mixenden Parents Resource Centre.

Never Hungry Again
The Foundation launched this Localgiving Campaign in response to the growing problem with school holiday hunger. The Foundation secured private donations and funding from the Department for Work and Pensions (DWP) via CMBC.

Oliver Smithies
The widow and family of the late Nobel Prize winner Oliver Smithies established this fund with the Foundation to support science related projects.

Ovenden Moor Wind Farm
The Ovenden Moor Wind Farm Fund benefits voluntary and community organisations operating within

a 7.5km radius of the site. Decisions on awards are made by an independent panel made up of interested volunteers from the areas of benefit.

PCP – Pennine Community Power
Applications to this single turbine community fund supports applications that are looking at the development of renewable energy, tackling aspects of climate change and environmental and sustainability projects.

Pennine Riding Club
A former riding club in Todmorden forwarded the proceeds of the sale of land to the Foundation to support Todmorden charities and community activity.

Quickline Qfutures Community Fund
The fund aims to address digital barriers to employment in marginalised communities in the areas of Elland, Clifton, Hebden Bridge, Ripponden and Sowerby Bridge and within a 3-mile radius.

Rastrick Big Local
The Foundation is the Locally Trusted Organisation for the Rastrick Big Local Partnership, and administers and accounts for the distribution of the partnership funding on an annual basis. Over the ten-year life of the project the Foundation will account for £1m in funding.

Support and Integration 2024/25
This Fund is a partnership fund between the Foundation and CMBC to award grants to local organisations to create a welcoming Calderdale for Ukrainian refugees.

SWEF
SWEF Business Grants are available to young people struggling to invest in their business ventures and/or are keen to take their business to the next level. Eligible businesses can apply for a 12-month grant of between £500 and £2,000.

The Make a Difference Fund
Established by private donors who wish to support organisations across three priority themes – housing/homelessness, community cohesion and climate emergency.

The North Halifax Social Activities Fund
A significant Fund supporting sporting and social activities organisations predominantly in the Illingworth and Ovenden areas of North Halifax.

The Tod Connect Fund
Former business networking and support organisation, Tod Connect, donated £6,460 to the Foundation to establish The Tod Connect Fund. This fund will support projects in Todmorden that strengthen the local economy and create a lasting positive legacy for Tod Connect.

Todmorden Community Wind Farm
The Foundation is working with the Foresight Group to provide over £25,000 of funding annually for projects that benefit the communities of Todmorden over a 20-year period.

Watermark Fund 2021
The Foundation kick started the Watermark Fund with donations that arrived after the match fund claim was made to the Department of Community Local Government in February 2016. The Fund has been regularly added to through contributions made mainly by businesses selling products and/or services. Flood Fund residual balances have been transferred in here from 2015 and 2020. £10,000 was transferred from Floodsave in the Financial year.

Youth Bank Halifax
A Fund established to provide a hands-on opportunity for members of the Calderdale Youth Council to promote and award grants to projects in Calderdale. The Panel is being supported by the Foundation's Grants Team through all stages of the grant making process.

Youth Bank Todmorden
A Fund established to provide a hands-on opportunity for members of the Todmorden High School Council to promote and award grants to Todmorden projects. The Panel is being supported by the Foundation's Grants Team through all stages of the grant making process.

14. Description of Restricted (Endowment) Funds

Calderdale College Education Fund
The Fund provides financial support to individual students and groups of students on an educational theme with grants up to £20,000.

Halifax Old Folks Holiday
Working in partnership with external agencies, the Foundation distributes small grants of up to £500 annually to older people in Calderdale who would not otherwise be able to afford a short holiday.

Halifax Tradesmen's Benevolent Institution
The assets were transferred to the Foundation for them to continue supporting Halifax trades people and employees who have fallen on difficult times with quarterly pension payments.

Lee Crossley Welfare
The Lee Crossley Welfare Fund provides awards towards graveyard improvements in Calderdale.

Lewis Booth
A legacy from the estate of Nellie Booth to be held as an endowed fund named after Nellie's brother Lewis Booth. The Foundation have been given the responsibility of maintaining four family gravestones and to distribute the remaining annual income to the Halifax Society for the Blind and the MS Society.

Noel John Greenwood
Awards up to £150 per student with some group applicants. The Fund makes grants benefitting children and young people up to the age of 18, facing deprivation in accessing education. Beneficiaries will be living, studying, or working in the constituency of Halifax. £5,000 was transferred to the Half Term healthy holidays fund.

Stephen Pearson Memorial
Grants from this Fund aim to support groups in the most disadvantaged areas of Calderdale, especially parts of Warley ward.

15. Pension obligations

The Foundation operated a defined contribution pension scheme through the Royal London Mutual Insurance Society Limited (Royal London). Staff are automatically enrolled into the Royal London Scheme subject to the rules of the scheme. It is presently non-contributory for staff although staff may make personal contributions should they wish. The assets of the plans are held separately from the assets of the Foundation. The pension charge for the year was £20,966 (*2024: £20,222*). There were no contributions due to Royal London at the year-end (2024: £1,846).

16. Commitments under operating leases

At 30 June 2025 the Foundation had aggregate commitments under non-cancellable operating leases as follows:

	Expiry date	2025 £	2024 £
Property Rent	Within 1 year	18,804	18,804
	In 2-5 years	56,412	75,216
Office equipment	Within 1 year	1,248	1,248
	In 2-5 years	1,872	3,744

17. Company Limited by Guarantee
The Foundation does not have a share capital being a company limited by guarantee. An individual member's liability is limited to a maximum of £1.

18. Related party transactions
The following table shows transactions where charitable grants were disbursed during the year and there was a relationship between members of the Executive Committee of the Foundation and the beneficiary organisation.

Beneficiary	Related party in Foundation	Position in Foundation	Position in Beneficiary organisation	Grants disbursed in year	Charitable Fund
Citizens Advice Calderdale	Dr Roger Moore	Trustee	Vice Chair of Trustees	£3,000 £2,368 £17,916	Support & Integration Fund Household Support CMBC Advice & Tackling Poverty Fund
Calipso CIO Halifax Opportunities Trust Enterprises Ltd	Ms Alison Haskins	Trustee	Trustee CEO	- £1,000 £8,000	- Household Support Themed Fund 3 – Community Cohesion
Halifax Opportunities Trust Enterprises Ltd	Mr Neil Wright	Trustee	Trustee	£1,000 £8,000	Household Support Themed Fund 3 – Community Cohesion
Halifax Opportunities Trust Enterprises Ltd	Mr Sabir Hussain	Trustee	Trustee	£1,000 £8,000	Household Support Themed Fund 3 – Community Cohesion
Newground Together	Mr Steve Duncan	CEO	Trustee	£35,000 £65,963	Cost of Living Fund Household Support
Nest Helping the Homeless	Mrs Jo Core	Trustee	Director	£2,775 £2,500	Joan Eastwood Fund Themed Fund 1 – Housing & Homelessness
Overgate Hospice (Capital Appeal Board)	Mr Richard Blackburn	Trustee	Voluntary member	£2,500 £7,956 £5,000 £1,650	Household Support Ovenden Wind Support & Integration Cffc Funds
St Augustine's Centre	Mr Simon Bottomley	Treasurer	Treasurer	£4,875 £18,050 £13,609 £10,763 £5,312 £4,050 £2,750 £250 £9,500	Calderdale Year of Culture Advice & Tackling Poverty Stronger Neighbourhoods Healthy Holidays Quickline Support & Integration Theme Fund 2 – Poverty and disadvantaged Themed Fund 3 – Community Cohesion Cffc funds
MS Society		Trustee	Trustee	£3,927	Cffc funds

19. Organisations awarded grants or loans during the year

The list includes grants and loans awarded less any amounts returned during the year against those grants. It does not include monies returned relating to earlier years and the totals may therefore differ from the amounts recorded in the accounts.

Grants from Foundation Funds	**£**
51st Pellon Scouts	1,360
Age Concern Todmorden	3,000
Aphasia Support	5,000
Boothtown Terriers	1,729
Bradford VCS Alliance Ltd	2,500
Bringing us Together CIC	3,883
Brooksbank Educational Charity	200
Calderdale College	5,500
Calderdale MS Group	3,927
CREW Heart Support Group	2,000
Dodnaze Community Association	2,000
Edshift CIC	4,281
Empowered People	1,000
Everybody Arts	2,000
FC Halifax Town Foundation	550
Focus4Hope	8,928
Forget Me Not Children's Hospice	8,000
Foundry Street Community Centre	4,420
Friends of Bailiff Bridge Memorial Park and Residents Group	2,500
Friends of Wellholme Park	1,393
Great Get Together at Crow Wood Park	1,500
Gwennie's Getaways	1,222
Halifax Harriers Athletics Club	385
Halifax Minster	10,000
Halifax Society for the Blind	3,927
Halifax Tradesmen's Benevolent Inst Fund	9,700
Handmade Productions CIC	3,000
Happy Days Ministries UK	15,500
Hebden Bridge Walking Football Club	479
Highbury School	1,300
Hope through Music	900
Individuals	4,627
Invictus Wellbeing Foundation CIO	2,500
Jo's Hope for All	2,000
Kings Cross Park RLFC	2,400
Leeds Beckett University (scholarships)	5,000
Lions Club of Huddersfield CIO	960
LitterfreeSB	400
Magpies	1,000
Mizkast	2,500
Mothershare	6,000
Nature Queers (Live Wild CIC)	2,000
Noah's Ark Centre	1,000
Our Place	2,100
Overgate Hospice	1,650
Panache IOP Fundraising	400
Parents and Friends of Heptonstall School	1,000

Phoenix FM	2,500
POD Calder Valley Shared Transport Limited	5,000
Proper Job Theatre Company	2,100
Read Easy Kirklees & Calderdale	4,160
ROKT Foundation	5,000
Ryburn Men in Sheds	942
Sanctus Academy Amateur Boxing Club CIC	3,000
Sanskriti Halifax Indian Society	500
Shared Harmonies	5,000
Singing Mama's CIC	1,602
Sowerby Bridge Together	2,121
Spotlight Faith Group	589
St Augustine's Centre	9,500
Star Boxing Halifax CIC	760
SWAP Safe Welcome After Prison	2,500
The Blackley Centre	11,500
The Friends of Lister Lane Cemetery	1,150
The Halifax Academy	2,500
The Homeless Pastor CIC	989
Tod Kindness Crew CIC	106
Todmorden Food Drop In	660
Tuesday 2 O'Clock Club	2,000
Turquoise Arts CIC	1,446
Unmasked Mental Health	8,370
WomenCentre Ltd	5,500
Calderdale Year of Culture 2024	
Ask the Question	4,570
Calderbrick Ltd t/a Bricktopia	750
Calderdale College	4,000
Calderdale Community Coaching Trust	4,335
Calderdale Friends of Dorothy	1,230
Clifton Village Community Association	1,500
Discover Halifax	4,000
Elland Silver Band	4,000
Eye of Newt	2,500
Friends of the Stray	1,170
Friends of Todmorden Town Hall	2,500
Greetland Wellness Hub CIC	2,500
Halifax Minster	3,000
Hebden Bridge Little Theatre	300
Heptonstall Festival Community Interest Company	1,126
IMT Forever CIC	1,191
Individuals	30,730
Lee Mount Healthcare Ltd	5,000
Leeds GATE	5,000
Live Wild CIC	2,500
Mount Zion Methodist Heritage Chapel	900
Music for the Many	2,500
Northern Rascals CIC	4,800
Revival Dance Company	4,580
Shared Harmonies CIC	4,908
St Augustine's Centre	4,875
The Global Majority Collective	5,000
The Homeless Pastors CIC	2,400
Todmorden Amateur Operatic and Dramatic Society	1,000
Turquoise Arts CIC	2,500
Verd De Gris Arts	4,540

Woodcraft Folk and Jimmy Dolan Art	2,500
Climate Emergency Fund	
Rastrick Tennis Club	1,479
Todmorden Unitarian Church	500
CMBC Advice & Tackling Poverty	
Calderdale Citizens Advice Bureau	17,916
Disability Support Calderdale	6,804
Healthy Minds	6,804
Noah's Ark Centre	20,000
St Augustine's Centre	18,050
CMBC Better Neighbourhoods (Community Grants for Climate Action)	
The Halifax Academy	12,150
CMBC Cultural Grants	
Curious Motion CIC	13,500
Everybody Arts	12,000
Happy Valley Pride	13,500
Music for the Many	7,500
Phoenix FM	10,000
The Arts Charity at Dean Clough (ACDC)	10,500
Todmorden Amateur Operatic and Dramatic Society	7,500
CMBC Stronger Neighbourhoods	
Colt Enterprise (Calderdale Ltd)	10,437
Edshift CIC	17,413
Healthy Minds	15,254
Noah's Ark Centre	17,516
St Augustine's Centre	13,610
Visits Unlimited CIC	13,803
Community CPR Fund	
Ashdene Club	600
Bradshaw Church	479
Calderdale College	479
Coley Church	600
Edge Lane Community Group	650
Halifax Mosque	74
Halifax Vandals Rugby Club	324
Lightcliffe Scout Group	600
Old Brodlieans	1,362
Salterlee School	347
Communities in Crisis UKCF	
Sowerby Bridge Together	152
Cost of Living Fund	
Brighouse Central Foodbank	3,000
Focus4Hope	651
Food for Families	2,500
Newground Together	35,000
Criminal Justice Fund	
Sunnyvale Fishery & Outdoor Activity Centre	15,600
The Basement Recovery Project	11,250
Earnshaw Pilot Loan Fund	
Calderdale Credit Union Ltd	1,800

General Flow Through Grants	
Boothtown Terriers	542
Panache IOP Fundraising	200
Project Colt	1,080
Ryburn Men in Shed	530
The Halifax Academy	1,093
Tod Kindness Crew CIC	1,389
Half Term Healthy Holidays	
Calderdale College	6,947
Calderdale Community Coaching Trust	7,171
Invictus Wellbeing Foundation CIO	7,659
Nurturing Creativity	17,406
Positive Impact Sports	16,000
Project Communities CIC	6,354
ROKT Foundation	3,885
Sanctus Academy Amateur Boxing Club CIC	4,208
TAGS Programme Ltd	8,000
Unique Community Hub	8,000
Healthy Holidays Fund	
51st Pellon Scout Group	106,604
Active Lives, Active Communities CIC	21,745
Bridge End House Nursery & Holiday Club Ltd	12,128
Calder Community Cares	1,842
Calderdale College – Inspire Centre	17,640
Calderdale Community Coaching Trust	21,393
Esteemed Creatives CIC	13,878
Grass Roots Private Day Nursery	2,280
Higher Up Club Ltd – T/A Club Edge	12,320
Imagination Gaming	1,897
Invictus Wellbeing Foundation CIO	26,603
Light Up Black & African Heritage Calderdale	9,407
M and A Club	726
Nurturing Creativity CIC	90,705
Park Lane Academy	18,129
Positive Impact Sports	33,510
Project Challenge	40,199
Project Communities CIC	102,971
ROKT Foundation	17,821
Sanctus Academy Amateur Boxing Club CIC	5,862
St Augustine's Centre	10,606
TAGS Programme Limited	30,360
The Cricket Asylum Foundation	13,151
Unique Community Hub	64,075
Halifax Old Peoples Holiday Fund	
Brian Ellison	700
Household Support Fund	
Advancement of Community Empowerment CIC	2,500
AGE UK Calderdale & Kirklees	2,500
Alpha House Calderdale	2,500
Brighouse Central Foodbank	2,500
Building Bridges Food Hub	2,500
Calderdale Carers Project	2,000
Calderdale Citizens Advice Bureau	2,368
Children's Corner Preschool	2,500
Cloverleaf Advocacy 2000 Ltd	960
Colt Enterprise (Calderdale Ltd)	2,500
Davren Community Solutions	2,500

Edshift	2,500
Elland Christian Centre	2,500
Focus4Hope	2,500
Food for Families	2,500
Forget Me Not Children's Hospice	2,500
Halifax Boxing, Sports & Fitness Club	2,500
Halifax Opportunities Trust	1,000
Happy Days	5,000
Leeds GATE	1,500
Light Up Black and African Heritage Calderdale	2,500
Making Space	1,000
Newground Together	65,963
Noah's Ark Centre	5,000
Old Library Cornholme	2,500
Our Place	2,500
Overgate Hospice	2,500
PCC of St Mary's Todmorden	809
Project Challenge	5,000
Spotlight Faith Group	2,500
St Augustine's Centre	5,000
The Basement Recovery Project	2,500
The Brunswick Centre	2,400
Todmorden Food Drop in	5,000
Unique Community Hub	2,500
Unmasked Mental Health	5,000
Womencentre Ltd	2,500
Individual Fund	
Gwennie's Getaways	786
Joan Eastwood Legacy Fund	
Bradley Wood Scout Camp	2,800
Brighouse Central Food Bank	2,980
Brighouse Sports Club	554
Nest Helping the Homeless	2,775
Rastrick Bowling & Social Club	2,650
ROKT Foundation	2,650
West Yorkshire ADHD Support Group	2,250
Carers Wellbeing Service Calderdale – returned grant	(2,378)
Mixenden Parents Resource Centre	
Singing Mama's CIC	224
Never Hungry Again	
Sowerby Bridge Together	624
The Halifax Academy	1,110
Todmorden Food Drop in	341
Oliver Smithies Fund	
Evolution Education Ltd	15,000
Ovenden Moor Windfarm Fund	
Bradshaw Cricket Club	5,000
Calder Valley Search and Rescue Team	7,956
Dodnaze Community Association	500
Edshift CIC	6,500
Halifax Sailing and Watersports Club	5,000
Hope through Music	7,956
Illingworth St Mary's Cricket Club	3,725
Inna Nature CIC	9,580
Noah's Ark Centre	5,000

Nurturing Creativity CIC	9,900
Overgate Hospice	7,956
Phoenix Men's Shed Halifax	2,642
Oxenhope Climate Action – returned grant	(71)
PCP Community Fund	
CROWS (Community Rights of Way Service)	1,500
Quickline Qfuture Community Fund	
Alpha House Calderdale	5,313
Ask the Question CIC	5,313
St Augustine's Centre	5.313
Womencentre Ltd	5,313
Rastrick Big Local	
Active Calderdale	15,000
Building Bridges Food Hub	18,650
Cromwell Bottom Wildlife Group	7,200
Curious Motion CIC	1,500
Field Lane Primary	1,000
Rastrick Bowling & Social Club	38,138
Rastrick Cricket & Athletic Club	77,281
Rastrick Tennis Club	10,932
St John the Divine Pantomime Committee	1,500
St John's Community Hall	23,292
St Matthews Church, Rastrick	15,064
St Matthews Theatre	1,500
The Space@Field Lane	29,463
Support & Integration Fund 2024/2025	
Arvon	5,000
Calderdale Valley of Sanctury	5,000
Citizens Advice Calderdale	3,000
Curious Motion CIC	5,000
Everybody Arts	4,894
Friends of Hebden Bridge Picture House	4,640
Iris Possibilities CIC	2,500
Light Up Black and African Heritage Calderdale	4,296
Overgate Hospice	5,000
ROKT Foundation	5,000
St Augustine's Centre	4,050
The Turning Point Counselling Service	5,000
SWEF Enterprise & Business Fund	
Individuals	2,333
The Make A Difference Fund	
Arch Way Project	4,950
Bradford VCS Alliance Ltd	2,500
Colt Enterprise	5,000
Dental Educare	4,829
Highbury School	500
Our Place	5,000
Sowerby Bridge Fire & Water Ltd	4,200
SWAP Safe Welcome After Prison	2,500
WomenCentre Ltd	3,080
The North Halifax Social Activities Fund (Illingworth & Ovenden)	
Active Calderdale	5,000
Bradshaw Cricket Club	6,499
Halifax Amateurs JFC	2,000

Illingworth ARLFC	6,000
Illingworth Sports Club	5,000
Trinity Academy Halifax	2,500
Themed Fund 1 – Housing and Homelessness	
Bringing us Together CIC	1,579
Nest Helping the Homeless	2,500
The Basement Recovery Project	5,000
The Homeless Pastors CIC	888
Themed Fund 2 – Poverty & Disadvantage	
Brighouse Central Food Bank	20
Sowerby Bridge Together	104
St Augustine's Centre	2,750
Star Boxing Halifax CIC	740
The Halifax Academy	2,797
The Turning Point Counselling Service	2,500
Themed Fund 3 – Community Cohesion	
Boothtown Terriers	2,729
Dean Field Primary School	60
Focus4Hope	1,449
Halifax Opportunities Trust	3,500
St Augustine's Centre	250
The Homeless Pastors CIC	117
Themed Fund 4 – Mental Health	
Arch Way Project	1,500
Singing Mama's CIC	174
The Homeless Pastors CIC	506
Unmasked Mental Health	3,078
Themed Fund 5 – Climate Emergency	
Immortal Bloom CIC	3,000
Spotlight Faith Group	411
Todmorden Community Windfarm Fund	
Bacup Family Centre Ltd	5,000
Calderdale Community Coaching Trust	3,035
Empowered People	3,105
Happy Valley Pride	4,500
PCC of St Mary's Todmorden Crypt Café and Family Diners	1,500
Scavenger Labs/Todmorden Makery	5,000
Shared Harmonies CIC	5,000
Todmorden Book Festival	2,500
UKCF Communities in Crisis Fund	
Sowerby Bridge Together	152

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Members List

LIFE MEMBERS

Mr Ed Anderson
Mr A Banks
ABS – A Better Way
BCA Leisure Ltd
Blackley Baptist Church
Mr Paul Brannigan
Calderdale Carers Project
Calderdale Talking Newspaper Association
Cllr Mrs G & Mr B Carter
Chadwick Lawrence Solicitors
Covea Insurance Plc
Crossley Juniors AFC
Dean Clough Ltd
Mr Neil Davidson DL
Mr Steve Duncan DL
Mr Russell Earnshaw
Eureka!
Mrs Deborah Gartland
Mr C & Mrs G Greenwood
Halifax Courier Ltd
Hanson Plywood Ltd
Happy days UK
Mrs C Harris DL & Mr S Harris
Mr R Harvey OBE & Mrs S Harvey
Harveys Department Store
Heartbeat – Brighouse Heart Support Group
Hebden Bridge Little Theatre
Miss I Holdsworth & Mr A Marsh
Dr P & Mrs A Humberstone
Invictus Wellbeing
Lloyds Banking Group
Marshalls Plc
Mr J Mooney
Dr R Moore OBE
Mr C & Mrs J Moran
Mrs K Moreton-Deakin & Mr A Moreton-Deakin OBE
NR Components (Tod) Ltd
Mr J Needell
Mrs J Needham
Mr A & Mrs M Nelson
Nestle UK Ltd
Noah's Ark Centre
Ms J Paxton-White
Pennine Leisure Supplies Ltd
PPG Land Ltd
Ramsdens Solicitors LLP
Mr W & Mrs V Rooney
Royal and Sun Alliance
Mr P & Mrs S Russell
Lady Margaret Shutt
Mr A & Mrs K Thornton
Mr R & Mrs F Tighe
Ms C Townley
Voluntary & Community
Mrs M Vickery
Dr R Wheeler
Mr P & Mrs N Wilby
Mr & Mrs E N Wood
Mr N & Mrs S Wright

FOUNDATION CLUB MEMBERS

Andy Thornton Ltd
Appleyard Lees
Caravan Guard Ltd
Core Facility Services
CP Media
Mr P Crabtree
Craggs Country Business Park
DD Porter Ltd
Design & Display Ltd
Doherty Wealth Management
Eastwood Financial Services Ltd
Elcons Employment Law Consultants Ltd
Finn Gledhill
Freightlink Europe
Full Circle Funerals
GA Valves Sales Ltd
Mr TJ & Mrs A Kirker
Mr A H Marshall
Pennine Pneumatic Services Ltd
PIB Insurance Brokers
Quantuma Advisory Ltd
Hawley Business Solutions
Hawley Energy
Inspirit Learning
Local Care Direct
Marquis Private Hire
McVities
Newground Together
Skircoat Green Directory
Sleigh & Story
Mr A Sykes
Mrs D Tremeyne
Walker Singleton
Wilkinson Woodward
Yorkshire Packaging Services

FRIENDS OF FOUNDATION

Albion Street Studios
Mr L & Mrs D Andrikevych & D Ginkevych
Lord Ashton
Mr M Berry
Best You Health
Mrs H Bingham
Blackwood Communications
Bluebird Care
Mr S Bottomley
J& R Bottomley Ltd
Calder IT Ltd
Candle Digital
Miss V Chadwick
Combined Minds Ltd
Mr J Crowther
Ms R Dilley
Every Step Financial Services
Evolution Education
Flat Stan First Aid
Miss R Garrod
Go Local
Grinning Graphics
Mr J Hampshire
Mr C Harris
Ms A Haskins
Mr J Heaton
Mr M Hemingway
Mr R Hodgson
Mr R Hopkin
Mr S Hussain
JLA Limited
The old
Pivotal Marketing Ltd
PM Law Ltd
Purplemoon Supervision & Coaching Ltd
Mr J Reader
Mr J Robertshaw
Study Write 11+
Textile Innovations Ltd
Utility Warehouse Partner
Valley Willwriting
WY Manufacturing Services
Woodnook Holdings Ltd
Yorkshire Payments
Your Day Group Ltd
Mrs Zohrah Zancudi

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Members List

VOLUNTARY MEMBERS

14th Halifax All Saints Guides
20th Halifax Salem Boys Brigade
8 & 26 Calder Valley Scout Group
Actors Workship Youth Theatre
AGE UK Calderdale & Kirklees
All Saints Church Elland
Ask the Question
AssistiV CIC
Barkisland Old Peoples Welfare Committee
Blackley Baptist Church
Boothtown Terriers ARLFC
Brighouse Amateur Swimming Club
Calder Community Cares
Calder Valley Search & Rescue
Calderdale Forum 50+
Calderdale Leisure Gardeners Federation
Calderdale Valley of Sanctury
Colt Enterprises (Calderdale Ltd)
Concert for the Young at Heart
Cottonstones Pre-School Playgroup
CREW Heart Support Group
Diamonds Gymnastics Club
EdShift
Elland & District Partnership
Elland Riorges Association
Finance Yorkshire
Focus 4 Hope
Forget Me Not Childrens Hospice
Fourteen 19 Social
Fusion Housing Kirklees Ltd
Halifax Aachen Society
Halifax Boys and Girls Brigade Band
Halifax Heritage Tours CIC
Halifax Opportunities Trust
Halifax RLFC Independent Supporters Trust
Halifax Society for the Blind CIO
Halifax Table Tennis Association
Heart Gallery
Hebden Bridge Angling Society
Hebden Bridge Saints Junior Football Club
Hipperholme Grammar School
Illingworth St Marys Cricket Club
Inner Wheel Club of Halifax
Lionesses of the Valley
Luddenden Conservation Society
Member Pioneer
Mid Yorkshire Chamber of Commerce
Mount Tabor Community Caring Association
Old Brodleians
Overgate Hospice
Pennine Calder District Scout Council
Pitstop 2000 Ltd
Project Challenge
Radio Calderdale
Ravenscliffe High School and Sports College
Relate Cross Pennine
Ripponden 2000 Gardening Club
RSPCA Halifax, Huddersfield, Bradford & District Branch
Salem Methodist Church
Sanskriti Halifax Indian Society
See Ahead
Shelf Wellbeing Community Association
Slow the Flow
Soroptimist International
Sowerby Bridge Rushbearing Association
Stage Door Studio Theatre Workshop
The Space at Field Lane
Todmorden Amateur Operatic and Dramatic Society
Todmorden Angling Society
Turning Point Counselling Service
Unmasked Mental Health
Wadsworth Community Association
Waring Green Community Association
West Yorkshire Community Accounting Service (WYCAS)
West Yorkshire Police
Witchfield Grange
Women Centre Ltd
Women's Activity Centre
Yorkshire West Methodist District

COMMUNITY FOUNDATION FOR CALDERDALE

England & Wales - Charity number 1002722

Accounts

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee.

EXECUTIVE COMMITTEE REPORT

AND

FINANCIAL STATEMENTS

for the

YEAR ENDED 30 JUNE 2024

(Registered charity number 1002722)

(Company registration number 2599428, England & Wales)

Life Vice President: Sir Ernest Hall OBE

As we were finalising this report we learned with sadness of the death of Sir Ernest Hall. Ernest was an enthusiastic supporter of Community Foundation for Calderdale providing accommodation at Dean Clough at the start of the Community Foundation's journey as a local independent grant maker.

Ernest was a well-loved and respected figure in Calderdale. He was always keenly interested in our work and active in his support both as our Life Vice President and in many other ways. His memory will continue to be honoured within the Community Foundation not only by those of us who were privileged to know him but by all of our successors in the future.

Trevor Wilson – James Maudsley

It is with deep regret that we record the deaths of Community Foundation donor Trevor Wilson CBE and James (Jim) Maudsley.

Trevor, close friend of Community Foundation Founder David Shutt, established an endowed fund with the Community Foundation in 2013 and enjoyed playing an active part in awarding grants to not for profit organisations in the greater Elland area until a year before his passing.

James was an enthusiastic and committed member of the Community Foundation's grants committee and on his retirement regularly attended many of the Foundation's events.

The Foundation and the communities served by the Foundation are deeply indebted to both Trevor and James, and they will be sadly missed.

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

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COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Reference and administrative details

Registered company number
2599428

Registered charity number
1002722

President
Mr Ed Anderson CBE
HM Lord-Lieutenant of West Yorkshire

Vice President
Mr Roger Harvey OBE

Life Vice Presidents
Sir Ernest Hall OBE DL (Died 03/08/24)
Mrs Chris Harris DL
Mr Bill Rooney OBE
Lady Margaret Shutt
Mr Edward Wood

Executive Committee (Trustees)
Organisations with charitable objectives ("voluntary sector")
Ms Alison Haskins
Dr Roger Moore OBE (Vice Chair)
Ms Preet Sandhu

Individuals, partnerships, companies or grant making charitable trusts ("corporate sector")
Mrs Heidi Bingham
Mr Richard Blackburn
Mr Andrew Hawley
Mrs Brenda Hodgson
Mr Neil Wright
Mrs Zohrah Zancudi (Chair)

Co-opted
Mr Nigel Cliffe
Mr Sabir Hussain (appointed 16/11/23)

Treasurer
Mr Derrick Palmer (resigned 26/02/24)
Mr Simon Bottomley (appointed 04/09/24)

Company Secretary
Mr Nick Worsnop

Registered Office
9 Clare Road
Halifax
West Yorkshire
HX1 2HX

Investment Managers
CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London

Bankers
Yorkshire Bank (Virgin Money)
7 Waterhouse Street
Halifax
West Yorkshire
HX1 1XZ

Auditors
Brosnans Limited
Birkby House
Bailiff Bridge
Brighouse
West Yorkshire
HD6 4JJ

Solicitors
Chadwick Lawrence
The Fire Station
Dean Clough Mills
Halifax
HX3 5AX

Staff in post during the reporting year

Mr Steve Duncan DL	Chief Executive Officer
Mrs Amanda Lawson	Finance Manager
Mr Rob Billson	Grants Manager
Mrs Rachel Oates	Marketing Manager
Mr Dean Bycroft	Marketing Officer
Mrs Danni Bailey	Grants Officer & I.T. Administrator
Mrs Rachel Burnett	Grants Programme Co-ordinator
Mrs Siobhan Collier	Finance Assistant
Ms Michelle Wade	Administrator
Mrs Liz Roberts	Office Co-ordinator

Contact details:
Telephone: 01422 349700

Email: Enquiries@cffc.co.uk
Website: www.cffc.co.uk

Committee members at Report date

Finance

Executive Committee Members:	Co-opted Members:
Mr Richard Blackburn	Mr Carl Herring
Mr Andrew Hawley (Chair)	Mr Jonny Stead
Dr Roger Moore OBE	Mrs Carol Stevenson

Marketing and Development

Executive Committee Members:	Co-opted Members:
Mr Nigel Cliffe	Mr Jon Crowther (resigned 12/07/2024)
Ms Alison Haskins	Ms Ifat Jhugroo
Mr Neil Wright (Chair)	
Mrs Zohrah Zancudi	
Mr Sabir Hussain	

Grants Committee

Executive Committee Members:	Co-opted Members:
Mrs Heidi Bingham	Mrs Pat Akerman
Mrs Brenda Hodgson (Chair)	Mr Wim Batist
Ms Preet Sandhu	Mr Paul Gunningham
	Mr John Robertshaw
	Ms Sian Rogers
	Mr Mike Smith
	Ms Olivia Swingler

The Executive Committee is pleased to present its report together with the financial statements for the year ended 30 June 2024. These financial statements cover the entire range of activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitutional Basis
Community Foundation for Calderdale ("the Foundation") is a registered charity and a company limited by guarantee, which does not have a share capital. The liability of the members is limited to £1. The Foundation is governed by its Memorandum and Articles of Association and managed by the Executive Committee whose members are directors for the purposes of the Companies Act 2006 and trustees for the purposes of the Charities Act 2011.

Executive Committee
The members of the Executive Committee are appointed within the following categories, and current members of the Executive Committee are shown on page 1:

Group A	- Organisations with charitable objectives ("voluntary sector")
Group B	- Individuals, partnerships, companies, or grant making charitable trusts ("corporate sector")
Co-opted	- Individuals with relevant expertise ("co-opted")

The Memorandum and Articles of Association require that the Executive Committee shall consist of a minimum number of seven and a maximum number of fourteen, with no more than three members from group A, six from group B and five Co-opted members. One third of the members from groups A and B and all the Co-opted members shall retire from the Executive Committee at each annual general meeting. Members of groups A and B can be re-elected providing they shall not serve for a period exceeding nine years. Other members are co-opted by the Executive Committee at their first meeting following the Annual General Meeting.

The Executive Committee meets at least four times each year and receives reports from the chair of each of the supporting committees and from appropriate staff. This committee carries out an annual assessment of its function and effectiveness and annually consults with the staff team to look together at how the Foundation is progressing in line with the business plan.

The following held office on the Executive Committee during the reporting year:

Mrs H Bingham
Mr R Blackburn
Mr N Cliffe
Ms A Haskins
Mr A Hawley
Mr S Hussain (appointed 16/11/23)
Mrs B Hodgson
Dr R Moore OBE
Mr N Wright
Mrs Z Zancudi
Ms P Sandhu

An Executive Committee skills audit is carried out on a regular basis to ensure the committee retains the necessary expertise to govern the work of the Foundation.

Supporting Committees
The Executive Committee is served by three committees, Finance, Grants, and Marketing and Development, each made up of a mixture of Executive Committee members and co-opted individuals with relevant expertise. In addition, four committees convene when necessary: Property, Human Resources, Investment and Strategy.

Finance
The Finance Committee meets at least five times each year to recommend policies and procedures relating to all financial matters and to monitor the financial position. This committee also reviews and approves the budget and statutory financial statements and monitors risk across the organisation via a Chief Executive Officer's quarterly report. The review and mitigation of the identified risks are

carried out at each Financial Quarter to ensure that risks are identified, managed and controlled. It receives reports from the Finance Manager and portfolio investment managers.
No investments, other than interest bearing bank deposits, social loans, and property acquisitions, are made without the recommendation of a stockbroker or other appropriate professional advisor approved by the Finance Committee.

Property Committee
The Property Committee meets as required to discuss management issues arising from properties owned by the Foundation and where necessary considers further property acquisitions and disposals.

Investment Committee
The Investment Committee meets as required to consider matters in relation to the Foundation's range of financial investments e.g., investment manager review.

Human Resources Committee
The Human Resources Committee meets as required to review staffing issues, including the pay structure, and to table recommendations to the Executive Committee via the Finance Committee.

Grants
The Grants Committee meets quarterly, to look at strategic grant matters. This committee is made up of representatives from the voluntary, private, and statutory sectors as well as members of the Executive Committee.

The Grants Committee recommends grant policies and procedures, monitors grant evaluations and assesses the overall impact of the grants strategy and has the flexibility to respond to donors' wishes.

The Foundation Grants Team carry out an initial eligibility assessment on all grant applications and the eligible grants (from whichever fund) are assessed for approval via a secure website platform by the Grants Committee and then ratified by the Executive Committee.

Information for applying for grants is widely circulated through the Foundation's local networks, the website (www.cffc.co.uk) and via Foundation events. Foundation grants made during the fiscal year are listed in the back of this report.

Marketing and Development
The Marketing and Development Committee meets four times a year to consider two main strands of activity:

1. Income generating activity including the monitoring and promotion of philanthropic and general fundraising activity, overseeing donor services, engagement with professional advisors and identifying and securing grants schemes.
2. Marketing and communications including the promotion of grants and the generation of case studies, the development and maintenance of the website, social media activity and hosting events.

Strategy Committee
A Strategy Committee meets as required to help drive the strategic direction of the Foundation through the development and discussion of ideas for possible recommendation for adoption by the Executive Committee.

Cabinet
The Cabinet, which is made up of the Chair of Trustees and Vice Chair, Committee Chairs, the Treasurer and the Company Secretary convened twice during the year and remains on stand-by to address important specific tasks at the request of the Executive Committee Chair or CEO.

All members of the committees act in a voluntary capacity.

Statement on Risk
The Executive Committee confirms that it has assessed the risks that apply to the operation of the Foundation, that these risks have been reviewed, and that systems have been put in place to mitigate them. The Executive Committee has adopted, as part of a formal risk assessment policy, a Risk Assessment Tool which seeks to identify the elements of risk across the Foundation. Formal monitoring takes place through the appropriate committees.

Responsibilities of Staff and Trustees
The day-to-day management of the Foundation is led by the CEO and the Senior Management team with the decisions made at local level. Decisions involving trustees are at a higher level to support the long-term direction and running of the Foundation.

OBJECTIVES AND ACTIVITIES

Objects of the Foundation
The Foundation, as a registered charity, was established for the support or promotion of any charitable purposes, the relief of poverty, the advancement of education (including training for employment or work), the advancement of religion or any other charitable purpose for the benefit of the community in the area of the Metropolitan Borough of Calderdale and its immediate neighbourhood and other charitable purposes in the United Kingdom with a preference for those which are in the opinion of the Executive Committee beneficial to the community in the area of benefit.

These principal objects, as set out in the Memorandum and Articles of Association, are achieved through policies set by the Executive Committee, and enacted by supporting committees, management, and employees of the Foundation.

The Executive Committee has complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission which includes public benefit guidance.

Endowment Fundraising
The Foundation continues to seek ways of attracting endowment donations through legacies, major donations, and the transfer of moribund or dormant trusts.

Membership
The membership scheme is designed to encourage new members to participate in networking events throughout the year as well as their donations being awarded as grants to five specific themes. Within the first year of new membership, the Foundation will match fund their donation to their chosen priority theme. Foundation members will receive bi-monthly newsletters and opportunities to attend networking events.

Voluntary sector membership remains the same, paying an annual membership donation of £10. All other members are being encouraged to join as Friends of the Foundation for an annual donation of £120 (£10 per month) or the Foundation Club for an annual donation of £600 (£50 per month).

Funding Streams
The Foundation seeks to maximise the grants available from the management of Calderdale Metropolitan Borough Council (CMBC), Government and other flow-through programmes. In the current year, the Foundation managed several significant programmes including Better Neighbourhoods, Calderdale Cost of Living, Healthy Holidays, Support and the UKSPF Cultural Grants.

The Foundation managed the following CMBC strategic flow-through programmes – Advice and Tackling Poverty, Climate Emergency, Community Small Grants and Stronger Neighbourhoods.

Other Foundation flow through funds included the Community Cares Fund, Community CPR Fund, Joan Eastwood Legacy, Mixenden Parents Resource Centre, Ovenden Wind Farm, Pennine Riding Club, The Make a Difference Fund, and Todmorden Community Wind Farm.

Events
The Foundation has used a mixture of in-person and tailored online events to help raise its profile with all audiences, including potential donors. These included several popular virtual events for professional businesspeople and in-person membership events held in different venues around Calderdale. The Foundation also staged two successful and well-attended Calderdale Awards events at the Venue in Barkisland in October and November 2023 – the Calderdale Community Spirit Awards and the Business for Calderdale Awards.

Donor Services
The Foundation continues to harness the generosity of its donors by providing them with a detailed annual report and an excellent personal service to ensure that their gifts are used effectively and in accordance with their wishes.

Grant Making
The Foundation Grants Team and Grants Committee professionally manage and monitor the grant making process across a wide range of restricted and unrestricted funds and funding streams and utilises a generic "user friendly" on-line application form and set of guidelines.

The Grants Strategy is reviewed annually by the Grants Committee and the Executive Committee.

Member of UKCF
The Foundation is a member of the UKCF (UK Community Foundations) network which works together to deliver UK nationwide funding as well as providing support to each of the members as well as collaborating with shared CRM systems and quality accreditation processes.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities
The Foundation has continued to achieve its objectives primarily through grant making, both from the income derived from its own endowment funds and by providing the expertise and infrastructure to allow the distribution of external funds from public, charitable and other sources. The Executive Committee is of the opinion that through the activities and achievements set out in this report it can be shown that the aims of the Charity are carried out for the public benefit. The developments in the year are numerous and are described below under relevant headings. Further details are available on the Foundation's website (www.cffc.co.uk).

Organisation Structure
The Executive Committee Chair and CEO regularly review the composition of the Executive Committee and supporting committees to fill the gaps in skills and knowledge left by retiring or resigning trustees and committee members.

Derrick Palmer resigned as Treasurer in February 2024 having served three years on the Executive Committee. The Foundation is indebted to Derrick for his service and dedication as Treasurer and as a member of the Finance Committee, Property Subgroup, and Investment Subgroup. The Executive Committee approved the appointment of Simon Bottomley as the Foundation's new treasurer on 4th September 2024.

In addition to the time freely given by trustees and committee members, the Foundation is grateful for the time and support given by volunteers who provided help with events during the year.

Independent Quality Accreditation
The Foundation procedures remain accredited by the United Kingdom Community Foundations (UKCF) Quality Accreditation scheme. The next assessment round is scheduled for the autumn of 2024.

Grant Making
The Foundation awarded grants totalling £2,768,467 *(2023:* £3,096,004*)*. Unrestricted funds accounted for £263,194 *(2023:* £184,730).

A total of 497 *(2023: 406)* grant applications were distributed across all funds. The number of grant awards made to Third Sector (voluntary and community sector) and other organisations was 486 *(2023: 391)*. Not all the grants awarded during the fiscal year were paid during the fiscal year; some awards are payable over two or three years. The value of grants awarded to Calderdale organisations and individuals was £2,763,537 *(2023:* £3,096,004*)*.

The Foundation has a rolling programme of grant making under the specific terms of each fund and in compliance with the Foundation's objectives. Awards are made in accordance with the Grants Policy and Grant Applicant's Charter (see website www.cffc.co.uk), and within the guidelines applied by the Grants Committee under the supervision of the Executive Committee.

Ongoing Grant Programmes and Funds (see further details in Note 12 page 37):

ABS - A Better Way Fund
A donor advised 30th Anniversary Charity Fund. Every month, between May 2019 and April 2020 the ABS 19/20 Fund made an award of £500 (match funded by the Foundation to a local charity. The delivery of these awards was latterly affected by Covid. ABS and the Foundation also agreed to match fund £5,000 (£10,000 in total) to support two of the local charities. The Cricket Asylum Foundation were awarded a £5,000 grant in August 2023.

Calder Community Cares Fund
This Donor Advised Fund was set up by local charity Calder Community Cares to utilise proceeds from sales of goods from their Hebden Bridge based charity shop, to support community priorities in the Upper Calder Valley.

Four grants were awarded totalling £2,500.

Calderdale Access Fund
Calder Valley Club, a former service provider for adults with disabilities, ceased operating and sold a property which realised over £200,000, donating this amount to the Foundation to distribute to local organisations who wished to improve accessibility in some way. The final £6,301 was awarded to Visits Unlimited CIC to carry out further disability access audit consultations with Calderdale voluntary organisations.

Calderdale College Education Fund
This Fund is managed by the Foundation on behalf of Calderdale College. The Fund has two distinct strands - projects that will improve and make a real and sustained difference to the educational attainment of groups of students at Calderdale College and grants to individual students who require support with course fees or associated costs.

Project grants are available to support educational development and well-being, both socially and from an educational perspective, to support initiatives that help to address health matters and healthy living or educational attainment projects including lifelong learning.

Bursaries are available to support individual students with scholarships, travel assistance, and educational materials.

The Fund did not distribute any grants during the year. The balance held is £35,044.

Climate Emergency Fund
This Fund was set up by CMBC in partnership with the Foundation, to support local environmental projects across three priorities - buildings, transport, and education.

CMBC and the Foundation are working together long-term to raise the awareness of 'climate emergency' and raise funds for the distribution of grant and loans to support capital and revenue projects in Calderdale.

During the year five organisations received a total of £31,456.

Communities in Crisis Fund UKCF
This Fund is a combination of monies from the British Red Cross, M&G plc and the Department for Digital, Culture, Media, and Sport (DCMS) secured through UKCF to help communities through the cost-of-living crisis. One grant was awarded totalling £3,000.

Community CPR Fund
This Fund was established by Deputy Lieutenant Neil Davidson in 2019 to support installation of defibrillators in communities across Calderdale and refurbishing existing defibrillators. Expenditure was £14,187 in the financial year and £8,766 was raised in the financial year.

Cost of Living Fund
A CMBC and West Yorkshire Mayor joint funded initiative to support the most vulnerable and disadvantaged Calderdale families during the cost-of-living crisis.

Forty-five grants were awarded totalling £523,135.

Earnshaw Pilot Fund
This Fund was established in 2010 by former Foundation Trustee Russell Earnshaw to support the awarding of small loans to Calderdale charitable organisations. One loan of £3,750 was made to Calderdale Credit Union during the year and the Fund had a balance of £1,813.

Half Term Holidays
This programme was set up to compliment the main Healthy Holidays scheme and is jointly funded through CMBC and the Foundation. Its aim is to support children in receipt of free school meals during school half terms with healthy activities provision and healthy meals. Twelve grants were awarded totalling £178,455.

Healthy Holidays
£699,846 was awarded during the year by the Foundation to twenty nine not for profit organisations in Calderdale to support children and young people who are on free school meals during the school holidays, and for them to access free holiday club places as part of the Healthy Holidays Calderdale programme.

The programme funding was provided as part of the Government's Holiday Activities and Food (HAF) programme. The free places are funded by the Department for Education (DfE) providing enjoyable activities and nutritious meals for primary and secondary school-aged children eligible for benefits-related free school meals.

Household Support Fund
The Department for Work and Pensions (DWP) funding was awarded to the Foundation via CMBC to support people in hardship through the Winter with food needs and energy bills (including water) and the associated wider essentials e.g., sanitary products, warm clothing, boiler repairs and general bills support.

Twenty-seven grants were awarded totalling £150,000.

Individual Fund
The Individual Fund is a designated fund for which funds are allocated from income from a range of endowment funds. Grants are made to individuals through referring agencies, to alleviate personal needs.

An amount of £17,000 was transferred to support the Cost-of-Living Fund.

Joan Eastwood Legacy Fund
This legacy for the benefit of Brighouse charitable organisations was set up in 2021 and came via Chadwick Lawrence Solicitors. The Foundation mobilised a group of Brighouse representatives to form a local panel to design a scheme and distribute the funds.

Nine grants were awarded totalling £39,073.

Local Care Direct
The Foundation partnered with Local Care Direct to support health and wellbeing projects with grants of up to £5,000 for voluntary and community organisations.

Six grants were awarded totalling £31,030.

Mixenden Area
Following the closure of the Mixenden Parents Resource Centre funding was made available to support charitable activity in the general Mixenden area.

Five groups were awarded a total of £36,800 during the year.

Never Hungry Again
During the year the Foundation continued to raise monies via Localgiving.com and a range of funds to continue addressing the growing problem with school holiday hunger.

A value of £1,300 was transferred to support the Cost-of-Living Fund.

Oliver Smithies Fund
The widow and close family of the late Oliver Smithies, Nobel Prize Winner in Physiology, established the Oliver Smithies Fund with a gift of $100,000 (£76,400) to promote science in Calderdale schools. The CEO Steve Duncan is working with two UK based nephews of Oliver Smithies to utilise the funds and during the year no grants were awarded. The balance of the fund stands at £52,444.

Ovenden Moor Community Wind Farm Fund
A panel of representatives from the area of benefit supported by the Foundation to award grants within Calderdale and Bradford.

The panel met in November 2023 and awarded £52,417 of grants to eleven organisations in what was the sixth year of a 25-year programme.

Pennine Riding Club Fund
A former riding club in Todmorden forwarded the proceeds of the sale of land to the Foundation to support Todmorden charities and community activity.

Nine grants were distributed totalling £32,424 in the year.

Rastrick Big Local (RBL)
The Big Local programme is a national programme, funded through the Big Lottery Fund, that invests in local communities that have often been overlooked by outside funders Over £1m will be invested over a ten year period and the concept is that local residents come together to use the funding that has been allocated to their area to make a substantial and lasting positive difference to their communities.

As the Local Trusted Organisation (LTO) for RBL, the Foundation plays a key role in managing and overseeing all financial transactions incurred by the project and has a seat on the committee; for this LTO role it receives an annual 5% management fee. The Foundation also provides administrative support to RBL as and when required.

The programme is in the tenth year and during the financial year £37,685 was distributed to voluntary organisations in Rastrick.

Support and Integration Fund
The aims of the Fund, are to:

- Make welcome asylum seekers and refugees in Calderdale.
- Fund a worker to support integration, awareness raising and help settlement.
- Distribute community grants to enable local voluntary, community, and faith sector groups to develop their skills and the support they provide asylum seekers and refugees.

Twelve grants totaling £55,274 were awarded during the year to enable locally based community and faith organisations to help build the integration support they can offer to refugees and new migrants.

The Halifax Tradesmen's Benevolent Institution Fund
This Fund which was set up to support local professional people and their families who are in need, hardship, or distress. The foundation helped ten beneficiaries with quarterly pension payments of £225. Additional bonuses of £50 each at Easter and £150 each at Christmas were made to the existing beneficiaries.

The Make a Difference Fund
This Donor Advised Fund was set up in 2021 to support organisations across three priority themes - housing/homelessness, community cohesion and climate emergency. The donors are keen to collaborate with other Foundation supporters to joint fund charitable activity.

Grants of £12,000 were awarded in total to three organisations.

The North Halifax Social Activities Fund
Established in December 2021 with a donation of £100,000 to support sports organisations in the Illingworth and Ovenden areas of North Halifax. Further donations of £50,000 and £35,000 were given to the Foundation to support local organisations engaged in promoting healthy activities, sport, education, and training benefitting young people and families in North Halifax.

Nine grants were awarded totalling £43,644.

Todmorden Community Wind Farm Fund
Year eight of the Fund benefited seven community projects in the Todmorden area with grants totalling £28,637.

VAC (HPOC) Harnessing the power of Communities
Voluntary & Community (VAC) works to distribute funds to reduce health inequalities and encourage a diverse and sustainable third sector in Calderdale.

Six grants totalling £50,000 with a £5,000 match from the Foundation's designated fund.

Youth Bank Halifax
Set up in 2022 to provide opportunities for a panel of young people from Calderdale's Youth Council to choose funding priorities and to assess and award grants to successful applicants.

No grants were given out within the financial year.

Youth Bank Todmorden
Set up in 2022 to provide opportunities for a panel of young people from the Todmorden High School Youth Council to choose funding priorities and to assess and award grants to applicants.

No grants were given out within the financial year.

New Grant Programmes and Funds

Calderdale Year of Culture 2024
To celebrate Calderdale's 50th anniversary a year-long programme of creativity and activity was launched on 13th April 2024 and as part of the celebrations the Foundation were invited to manage the Calderdale Year of Culture Fund 2024 (CYOC24).

The Fund distributed £47,965 to twelve projects to help celebrate Calderdale's rich history, amazing landscapes, incredible people, unforgettable characters, creativity, entrepreneurship, and talent.

CMBC Advice and Tackling Poverty
This CMBC Fund is designed to overcome barriers faced by vulnerable people accessing advice and information services to people with health issues, people leading chaotic lives and people facing language barriers.

Five grants totalling £34,575 were awarded during the year.

CMBC Better Neighbourhoods (Community Grants for Climate Action)
The aim of this Fund is to bring people, investment, and funding together for the greatest impact by supporting community proposals for greener, cleaner, and climate-ready neighbourhoods, which prioritise:

- Local, clean, and flexible energy solutions
- Healthy, affordable, and efficient buildings
- Walking, cycling, and public transport
- Green and climate ready nature solutions

£140,000 was awarded to four Calderdale organisations during the year.

CMBC Community Small Grants
The Foundation managed CMBC small grants programme to support local charities and voluntary and community organisations with grants up to £3,000.

Twenty-four grant awards were made during the year totalling £65,000.

CMBC Stronger Neighbourhoods
The aim of this Fund is to support constituted voluntary organisations around CMBC's priorities of – Thriving Towns and Places, Reducing Inequalities and Climate Action.

Six grant awards were made during the year totalling £43,380.

Match Funding Activity

At the beginning of the financial year reserves stood at £113,257 with £69,906 being utilised for match funding within the financial year, and it supported the following funds:

Halifax Law Society Scholarships
The scholarship Fund, which is an endowed Fund, was established in November 2019 and is annually supporting two new law students studying at Leeds Beckett University over a three-year period. The original donation from the Society was £103,000 and the capital value of the fund has grown to £134,764. The income from the invested funds is match funded by the Foundation each year. The match this year was £1,906.

Half Term Healthy Holidays
This was set up to compliment the main Healthy Holidays scheme and is jointly funded through CMBC and the Foundation. Its aim is to support children in receipt of free school meals during school half terms with healthy activities provision and healthy meals. The Foundation contributed £60,000 of match funding to ensure uninterrupted half term provision.

UK Shared Prosperity Fund (UKSPF)
The UK Shared Prosperity Fund (UKSPF) aims to improve pride in place and increase life chances across the UK under three investment priorities: communities and place; supporting local businesses; and people and skills. The Foundation contributed £5,000 of match funding to the scheme.

Seven organisations received grants in the year totalling £49,998.

The Foundation also gave £2,500 match to promote cultural grants this financial year and £500 to the Cost-of-Living Fund.

The closing balance of £43,351 includes future year's commitments of £10,000 as well as support to give in 2025 for match new programmes.

Small and Hybrid Loans (Soft Loans)
The Foundation continues to award 'soft loans' for suitable funding requests. Organisations will be considered for a loan at 0% interest or a part-grant part-loan i.e., a 'hybrid loan', where the organisation:

1) has over six month's reserves;
2) is requesting support for a capital project;
3) is generating an income from its activities, or
4) needs a short-term cash flow injection

Donor Services
The Foundation places considerable importance on the communications it has with its donors and the professional service given to them. The Foundation maintains excellent relationships with donors and communications have been maintained by telephone, through newsletters, the Foundation's printed annual review and comprehensive annual donor statements. This has allowed the Foundation to retain a good understanding of our donors' wishes and ensure that grants are directed to where they are most needed in the community.

Information on policies and procedures relating to donor relations are available, by request, from the Foundation's offices.

FINANCIAL REVIEW

Statement of Financial Activities
There was an increase in total funds of £809,908 during 2023-24 as shown under "Net movement in funds" in the Statement of Financial Activities on page 22. This compares with a decrease of £241,970 in 2022-23. Endowment donations were £85 lower than 2022-23 and the investment gain on the portfolio in the year was £819,523 (2023: £108,694). Investment income was £532,046 (2023: £557,187).

Endowments
Endowment funds received during the year amounted to £4,962 *(2023: £5,047)*.

Donations and Legacies
No donations from individuals were received during the year for unrestricted purposes (2023: *£0*). Further details of donations and legacies are included in Note 2 to the accounts.

Management Fees
To enable a professional and cost-effective grant making service to the Third Sector in Calderdale, the Foundation has adopted a policy of 'full cost recovery' where possible when charging management fees.

Reserves Policy
In line with Charity Commission guidance, the Executive Committee reviews its level of free reserves on an annual basis taking into account investment income risk, commitment to new strategic fund-raising initiatives, future investment required by the organisation and any potential unforeseen or one-off events.

At the end of the year free reserves stood at £295,000 which included holding £22,000 for ongoing IT systems upgrade and relocation costs and £83,821 of unrealised gains on non-endowment investments. An amount of £125,000 was included to cover running costs as well as £65,000 to cover a forecasted budget deficit in the year to June 2025.

Investments
The five-year review of Investment Managers was carried out in March 2023 and CCLA were chosen to replace Rathbone Investment Management.

Over the 12-month period under review the total return was +11.20% for the Investment Fund and +12.59% for the Ethical Investment Fund (after costs and expenses). This compares with a return of 16.52% on the comparator benchmark, 10.99% from the ARC Charity Steady Growth Index (peer group comparison) and 5.98% for CPI+4%

The Funds are actively managed, and it is common for performance to be either above or below that of the comparator benchmark over any given reporting period. It is also common for there to be both positive and negative contributing factors to these differences. Over the period under review (similar to last year) the principal negative contributor was the performance of the Funds' equity holdings (company shares) relative to the equity market as a whole.

There were no property acquisitions or sales during the year. In January 2024, the whole property portfolio was externally valued (in line with the Foundation's policy), and the current financial statements reflect these valuations. Additions to the property portfolio remain under review. The returns on rental income achieved the expected levels.

The Foundation continued to receive the scheduled repayments, together with agreed interest on the loans to Calder Valley Community Land Trust and WomenCentre Calderdale and Kirklees.

Investment Policy
The Foundation's funds are managed in accordance with the Foundation's investment policy:

- To recognise the long-term nature of the Foundation's Investments
- To invest funds in accordance with the Foundation's ethical investments policy.

The Trustees have powers to appoint a Discretionary Fund Manager and to use their wide powers to invest outside the portfolio in cash and property. The performance of the Foundation's investments is reviewed on a regular basis by the Finance Committee.

REVIEW OF 2023/24

The Foundation successfully moved offices within Halifax with new IT provider Brighouse Computers ensuring a smooth transition from the old offices at Eureka! to the new offices on Clare Road closer to the town centre.

The Foundation reviewed its GDPR and social loans policies and procedures and strengthened its relationship with CMBC, securing several strategic grants programmes, and commissioned Bramley's Estate Agents to value its property portfolio. Additionally, it has hosted numerous face-to-face and virtual events to raise its profile and gain new members and supporters.

A 'managed fund balances' document was introduced for scrutiny at committee and board level detailing the background and criteria for all flow through and endowed funds along with a balance for each fund. The funds with stubborn balances are looked at by the CEO and strategies are development to utilise the balances.

Finance
Finance governance arrangements saw a few changes with Chris Harris stepping down as Chair of Finance and handing over to Andrew Hawley, committee member Martin Mellor and Treasurer Derrick Palmer both stepping down for personal reasons. The Treasurer position has since been filled by Simon Bottomley.

A formal property committee was formed during the year, to replace the ad hoc property subgroup, to look at the property leases, arrange valuations for all the properties and assess their condition.

With all the investment portfolio having moved to CCLA in the previous financial year the 2023/2024 financial year was a case of monitoring the impact of the decision to move the investments previously managed by Rathbones over to CCLA.

Grants
The Foundation's Grants Team managed a total of 92 funds and grant programmes, 48 flow through funds and programmes, and forty-four endowed funds. Funds from CMBC accounted for £1,934,511 out of a total of £2,768,467 grants awarded.

The Cost-of-Living Fund was one of the largest grant programmes managed by the Foundation during the year distributing £523,135 to forty-five organisations. The fund was aimed at maintaining and expanding support for people and communities under severe pressure because of the increased cost of living, by distributing grants to critical frontline services seeing increased demand and increased delivery costs.

The Healthy Holidays programme distributed grants totalling £699,846, £759,835 in 2022/23.

The Foundation invested £60,000 of match funding, made up of free reserves and unallocated returns from investments, into the Half Term Holidays programme in partnership with CMBC. This funding was to support children in receipt of free school meals during school half terms with healthy activities and healthy meals at holiday schemes in priority disadvantaged areas.

Marketing & Development
The small marketing and development team (two full time people) provided all the social media and marketing support to the Grants Team creating case studies and promoting the impact of the Foundation's grant making and playing a pivotal role in attracting a significant number of new grant programmes.

They also delivered an impressive number of events during the year including monthly membership events realising £20,116 of membership income, bi-monthly professional networking events, monthly walking events in Summer and Autumn 2023 and Spring 2024, the Business for Calderdale Awards and Calderdale Community Spirit Awards. Most of these events sold out and were cost neutral thanks to sponsorship secured from local businesses. All membership income received is re-distributed as grants to five themed funds as indicated in note 12 to the accounts.

The three-year 2021 to 2024 Marketing & Development Strategy was reviewed in the year. The strategy was designed to increase members, grow our pool of major donors, improve our reach with local businesses and develop relationships with professional advisers.

Positive outcomes included:

- Membership income has grown from £13,517 to over £20,116 between 2021 and 2024.
- Major Donors: The Foundation has attracted three new major donors.
- The organising and delivery of the annual Business for Calderdale Awards and twelve membership events during the year helped with the Foundation's business engagement and contributed to the increase in membership numbers.
- An analysis of 2023 events highlighted a very busy events year, which included bi-monthly professional adviser events. These mostly online events proved popular but unfortunately didn't lead to any tangible leads.

Areas for further development:

- Implement strategies so the Foundation is less reliant on Public Sector grant programmes, and their associated management fees, and being able to control much more of the inflow through events, networking and donor engagement.

FUTURE DEVELOPMENTS

A strategy day and a follow up event involving staff and trustees took place during the 2023/2024 financial year and focused primarily on the sustainability of the Foundation through the generation of new flow through funds and donations to reduce the reliance on Public Sector programmes.

Discussions at the two strategy events held during the year stimulated much discussion and a range of ideas. These ideas can be distilled down to two areas:

1. Ensuring the Foundation offers a broad range of grants which are accessible to all sections of the community. This includes the introduction of video applications and technologies such as artificial intelligence (ai) with software such as ChatGPT;

2. The Foundation focuses its marketing and development activity, primarily through social media and events, on growing its pool of donors to attract significant donations and new Funds. Compared with previous years the frequency of events will be much less, but each event will be focused on attracting new members, supporters and donors.

The Foundation continues to maintain grant giving as well as sourcing new funding avenues to strengthen what can be distributed within the community.

Governance
The Chair of the Executive Committee and CEO continue to monitor the membership of the Executive Committee and supporting committees and recommend appointments that fill gaps in skills and experience.

Following good governance practices the Executive Committee have agreed to introducing a Trustee Code of Conduct policy and have an expanded the Trustee Recruitment Policy to include committee members. These two policies will be presented to the Foundation's members at the AGM to be held on 12th December 2024.

The policy follows a process to ensure that suitably qualified individuals are recruited to fill the correct skills and diversity of the committees. An induction programme is followed to ensure that the individual is trained accordingly to align with the objectives on the Foundation. Relevant training will be provided to both trustees and staff depending on the nature of the activities covered.

Public Benefit
The trustees have applied the guidance on public benefit issued by the Charity Commission when planning the charity's activities and grant making. The trustees are satisfied that the objects and projects undertaken provide public benefit, focusing on providing grants which provide demonstrable community benefits.

Volunteers
The Foundation is indebted to the volunteers who have given their support and time freely over the past financial year. These included:

Jenny Bowers of Purple Moon project managed a stepped leaflet on our Watermark Fund.

Vicky Chadwick kindly helped in giving support to the administration of our membership meetings.

Three additional people gave their time with preparation activities for the Community Spirit Awards.

Lisa@bestyouhealth kindly gave her time for community guided walks around Calderdale in July to September 2023 and April to June 2024. These walks were well received in the community and many different people attended from the general public, from other organisations as well as staff and trustees.

A young volunteer, Trent Hanson Truong gave his time to work with the marketing department on design and research and administrative tasks over a period of a year and his contribution made a difference to the work of the marketing department.

A reduction to the audit fee provided by Brosnans helps to keep the Foundation's running costs down so more support can be given for grant making.

Staff also gave their time freely to help at events such as membership networking events and the Calderdale Community Spirit Awards.

In kind support was also given by Sleigh & Story Accountants, The Hawley Group and VAC for the pro bono use of meeting rooms at various venues.

All voluntary and in-kind contributions are greatly appreciated to help the Foundation achieve its aims and objectives.

Strategic Representation
The CEO remains a management committee member of Business for Calderdale, a trustee of CALIPSO and the FC Halifax Foundation.

The CEO was appointed as trustee of Newground Together in March 2024, the charitable arm of Together Housing, a strategic appointment to build a relationship with a respected charity who share many of the Foundation's aims in creating sustainable, connected, resilient, healthy, and prosperous communities.

The CEO remains a Patron of the Yorkshire and Humber Youth Work Unit, a member of the Calderdale Voluntary Sector Chief Officers Forum and represents the Foundation on the Affordable Warmth Forum and Anti-Poverty Partnership.

Organisationally the Foundation is represented at the Food Poverty Forum, VCS Assembly, the Healthy Holiday Steering Group, Calderdale Homelessness Forum, Rastrick Big Local, Yorkshire Funders and the Year of Culture Executive Board.

The Foundation is also linked with, and receives information from, Staying Well, and the Calderdale Flood Programme Board.

West Yorkshire Lieutenancy
The CEO holds the position of Deputy Lieutenant of West Yorkshire and sits as a Calderdale representative on the West Yorkshire Lieutenancy District Meeting.

9 Clare Road
Halifax
HX1 2HX

6 December 2024

On behalf of the Executive Committee

Mrs Zohrah Zancudi
Chair

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Statement of the Executive Committee responsibilities in respect of the preparation of the financial statements

The Executive Committee (whose members are the directors of the Community Foundation for Calderdale for the purposes of company law) are responsible for preparing the Executive Committee annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Executive Committee to prepare financial statements for each year which give a true and fair view of the state of affairs of the Foundation and the income and expenditure for that period. In preparing the financial statements, the Executive Committee is required to:

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

The Executive Committee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable it to ensure that the financial statements comply with the Companies Act 2006.

It is also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Executive Committee is responsible for the maintenance and integrity of the corporate and financial information included on the Foundation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors
In so far as each member of the Executive Committee is aware at the time of approving its annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the Foundation's auditor is unaware, and
- the Executive Committee members have taken all the steps that ought to have been taken as a trustee, in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This report and statement have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and following the best practice as laid down in the Statement of Recommended Practice (SORP) applicable to charities (October 2019 version) and the Charities Act 2011.

On behalf of the Executive Committee

Mrs Zohrah Zancudi
Chair

6 December 2024

Independent Auditor's Report to the members of Community Foundation for Calderdale

Opinion
We have audited the financial statements of Community Foundation for Calderdale (the "charitable company") for the year ended 30 June 2024 which comprise of the statement of financial activities, the summary income and expenditure account, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of the significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

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

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

Other information
The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Executive Committee report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Executive Committee report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Executive Committee's report.

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

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

Responsibilities of the trustees
As explained more fully in the statement of the Executive Committee responsibilities, the trustees (who are also the directors of Community Foundation for Calderdale 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, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members of the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- the charitable company's documentation of their policies and procedures relating to identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- the charitable company's policies and procedures for detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;

- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. These included testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. We also communicated relevant identified laws and regulations to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

Brosnans

Brosnans Limited
Birkby House
Bailiff Bridge
Brighouse
HD6 4JJ

Laura R Brain FCA (Senior Statutory Auditor)
for and on behalf of Brosnans Limited
Chartered Accountants
Statutory Auditor

6 December 2024

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Statement of financial activities (incorporating statutory income & expenditure account)

for the year ended 30 June 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2024 Total £	2023 Total £
Income						
Donations & legacies	2	104,631	2,303,233	4,962	**2,412,826**	2,382,722
Charitable activities	2	216,874	-	-	**216,874**	249,570
Investments	3	483,676	48,370	-	**532,046**	557,187
Total income		805,181	2,351,603	4,962	**3,161,746**	3,189,479
Expenditure						
Raising funds	4	227,422	-	-	**227,422**	198,909
Other costs	4	76,885	-	-	**76,885**	103,552
Charitable activities	4	182,408	-	-	**182,408**	147,414
Grants Distributed	5	263,194	2,505,273	-	**2,768,467**	3,096,004
Total expenditure		749,909	2,505,273	-	**3,255,182**	3,545,879
Net gains/(losses) on investments		83,821	-	819,523	**903,344**	114,430
Net income/(expenditure)		139,093	(153,670)	824,485	**809,908**	(241,970)
Transfers between funds		(136,106)	136,106	-	-	-
Net movement in funds		2,987	(17,564)	824,485	**809,908**	(241,970)
Reconciliation of funds						
Total funds brought forward		580,757	1,081,857	12,161,314	**13,823,928**	14,065,898
Total funds carried forward		583,744	1,064,293	12,985,799	**14,633,836**	13,823,928

The above activities relate to continuing operations within the United Kingdom. There are no other recognised gains or losses other than stated above.

The notes on pages 25-51 form part of these financial statements.

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Balance sheet

as at 30 June 2024

	Note	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible assets	7		**13,063**		5,456
Investments	8		**14,357,614**		13,432,957
			14,370,677		13,438,413
Current Assets					
Debtors	9	**135,518**		173,978	
Cash at bank and in hand		**333,249**		378,044	
		468,767		552,022	
Creditors: falling due within one year	10	**(205,608)**		(166,507)	
Net current assets			**263,159**		385,515
Net assets			**14,633,836**		13,823,928
The funds of the charity:					
Capital funds:					
Endowment funds	11		**12,985,799**		12,161,314
Income funds:					
Restricted	12	**1,064,293**		1,081,857	
Unrestricted	12	**583,744**	**1,648,037**	580,757	1,662,614
Total charity funds			**14,633,836**		13,823,928

The financial statements were approved by the Executive Committee and authorised for issue on 6 December 2024 and signed on its behalf by:

Zohrah Zancudi
Chair of Executive Committee

ZZ

Andrew Hawley
Chair of Finance Committee

AH

Statement of cash flows, Reconciliation of net income to net cash flow from operating activities, and Analysis of cash and cash equivalents
for the year ended 30 June 2024

Statement of cash flows

	2024 £	2023 £
Cash flows from operating activities:		
Net cash used in operating activities	**(518,703)**	(1,002,822)
Cash flows from investing activities:		
Dividends, interest and rents from investments	**532,046**	557,187
Investment management costs	**(54,848)**	(23,813)
Purchase of equipment	**(12,331)**	(3,639)
Proceeds from the sale of investments	**-**	795,786
Purchase of investments	**-**	(802,398)
Investment loans issued	**-**	-
Investment loans interest	**(6,832)**	(6,991)
Investment loan repayments	**10,911**	10,911
Net cash (utilised)/provided by investing activities	**468,946**	527,043
Cash flows from financing activities:		
Receipt of endowment	**4,962**	5,047
Change in cash and cash equivalents in the year	**(44,795)**	(470,732)
Cash and cash equivalents at 1 July 2023	**378,044**	848,776
Cash and cash equivalents at 30 June 2024	**333,249**	378,044

Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income for the year (as per the statement of financial activities)	**809,909**	(241,970)
Adjustments for:		
Depreciation charges	**4,725**	2,637
Losses/(gains) on investments	**(903,344)**	(114,430)
Dividends, interest and rents from investments	**(532,046)**	(557,187)
Investment management costs	**29,455**	69,099
Receipt of endowment	**(4,962)**	(5,047)
Decrease/(increase) in debtors	**38,460**	(141,244)
(Decrease)/increase in creditors	**39,101**	(14,680)
Net cash used in operating activities	**(518,703)**	(1,002,822)

Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	**333,249**	**378,044**
Total cash and cash equivalents	**333,249**	**378,044**

Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of preparation of accounts

Community Foundation for Calderdale is a company limited by guarantee and registered with the Charity Commission in England & Wales. The registered address is: 9 Clare Road, Halifax, West Yorkshire, HX1 2HX.

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

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

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

The Executive Committee considers that, in view of the current balance sheet and anticipated future cash flows, the Foundation is a going concern.

(b) Fund accounting

- Unrestricted funds are available for use at the discretion of the Executive Committee in the furtherance of the general objectives of the Foundation. Unrestricted funds include a revaluation representing the restatement of endowment fund investments at market value.
- Designated funds are unrestricted funds earmarked by the Executive Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Income

All income is included in the statement of financial activities when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to categories of income:

- **Voluntary income**
  Income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the Foundation, are recognised when the Foundation becomes unconditionally entitled to the grant.
- **Donated services and facilities**
  These are included at the value to the Foundation where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- **Management and membership fees**
  Where management and membership fees are in respect of a period falling wholly or partly after the period end, the proportion falling after the period is carried forward as deferred income, on the grounds that the Foundation has an obligation to provide a service after the balance sheet date.
- **Property income**
  Rental income from properties is accounted for on an accrual's basis.

- **Investment income and interest receivable**
  Income from listed investments is accounted for on a receipts basis. Interest on cash deposits is accounted for on an accruals basis.

(d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which is irrecoverable and is reported as part of the expenditure to which it relates:

- 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 as set out in Note 4.
- Charitable expenditure comprises those costs incurred by the Foundation 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.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Foundation and include the audit fees and costs linked to the strategic management of the Foundation.
- Defined contribution pension plans are operated for employees. Contributions are charged against income as they become payable and are included in staff costs.

(e) Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. All computer equipment is capitalised, minor additions below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at three years.

(f) Taxation

The Foundation, by being a registered charity, is not liable to UK income tax, corporation tax and capital gains tax provided the income it receives is applied for charitable purposes.

(g) Investments

Endowment fund investments are stated at market value at the year end.

Unrealised gains and losses on investments are included within the Statement of Financial Activities and represent the increase or decrease in market value compared with the market value at the beginning of the year and the cost of additions during the year.

Investment properties - land and buildings

Investment properties are measured initially at cost and subsequently at fair value at the reporting date. The SORP does not permit charities using FRS 102 to subsequently measure investment properties at their cost less accumulated depreciation and any accumulated impairment losses. Depreciation is not provided on investment property. Any unrealised gain or loss during the period is transferred to endowment funds.

Valuations of investment properties are carried out on a rolling basis over a five-year period, subject to the possibility of any material movements between individual valuations in which case the property would be revalued.

Listed investments are stated at market value at the year end.

(h) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight-line basis over the period of the lease.

1. Statement of financial activities for the year ended 30 June 2023 (previous year for comparatives)

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2023 Total £
Income					
Donations & legacies	2	81,375	2,296,300	5,047	2,382,722
Charitable activities	2	249,570	-	-	249,570
Investments	3	503,345	53,842	-	557,187
Total income		834,290	2,350,142	5,047	3,189,479
Expenditure					
Raising funds	4	198,909	-	-	198,909
Other costs	4	71,432	-	32,120	103,552
Charitable activities	4	147,414	-	-	147,414
Grants Distributed	5	184,730	2,911,274	-	3,096,004
Total expenditure		602,485	2,911,274	32,120	3,545,879
Net gains on investments		5,736	-	108,694	114,430
Net income/ (expenditure)		237,541	(561,132)	81,621	(241,970)
Transfers between funds		(196,083)	196,083	-	-
Net movement in funds		41,458	(365,049)	81,621	(241,970)
Reconciliation of funds:					
Total funds brought forward		539,299	1,446,906	12,079,693	14,065,898
Total funds carried forward		580,757	1,081,857	12,161,314	13,823,928

2. Income from donations, legacies and charitable activities

	2024 £	2023 £
Unrestricted:		
Membership	**20,116**	21,011
Management fees	**216,874**	249,570
Income for administration (donations & funding)	**65,965**	55,902
Grants and donations for redistribution	**18,550**	4,462
Total Unrestricted Income	**321,505**	330,945
Restricted:		
Grants and donations for redistribution	**2,303,233**	2,296,300
Total Restricted Income	**2,303,233**	2,296,300
Endowment Funds:		
Donations and legacies	**4,962**	5,047
Total Endowment Funds Income	**4,962**	5,047
Total Income from donations, legacies, and charitable activities	**2,629,700**	2,632,292

Donations received in kind are valued on a commercial basis and have been included as unrestricted income:

	2024 £	2023 £
Audit fees (Brosnans Limited)	**3,240**	3,240
	3,240	3,240

2.1 Funds from Public bodies

Funds from public bodies were given for distribution to Calderdale charities for grant making purposes. These are shown below with the details provided in note 12 income funds:

Calderdale Metropolitan Borough Council (CMBC)
Advice & Tacking Poverty
Better Neighbourhoods
Calderdale Year of Culture
Climate Emergency
Community Small Grants
Cost of Living
Half Term Holidays
Healthy Holidays
Household Support
Stronger Neighbourhoods

3. Investment income

	2024 £	2023 £
Unrestricted:		
Income from listed investments	**314,145**	357,270
Income from cash investments	**32,738**	10,623
Loan interest received	**6,831**	6,991
Rental income from property	**129,962**	128,461
Total Unrestricted	**483,676**	503,345

	2024 £	2023 £
Restricted:		
Income from listed investments	**48,370**	53,842
Total Restricted	**48,370**	53,842
Total Investment Income	**532,046**	557,187

Income from listed investments comprises income from investment assets listed on a recognised stock exchange, or similar investments such as unit trusts and common investment funds (Note 8).

Income from cash investments is interest received and receivable on deposits and other cash balances held as part of the investment portfolio and for operational purposes.

Income from property includes rent from tenants of three properties owned by the Foundation as endowment investments. Two properties are let to charitable organisations and CMBC occupies the third.

4. Allocation of support costs and overheads

Costs that can be recognised as wholly attributable to each of the categories of income are directly allocated. All other costs, including staffing costs, are apportioned on the basis of an estimate of their time that members of staff spend on each income category.

Direct costs of managing the Investment Management Portfolio are deducted from income received.

The breakdown of support costs between generating voluntary income, investment management, charitable activities and governance is shown in the table below:

	Staff related costs	Audit fees	Other direct costs	Apportioned costs	**Total 2024**	Total 2023
Unrestricted:	£		£	£	**£**	£
Raising Funds	130,697	-	10,864	85,861	**227,422**	198,909
Investment management	10,891	-	13,014	5,550	**29,455**	36,979
Governance (Note 5)	20,891	6,212	14,630	5,697	**47,430**	34,453
Other Costs Total	31,782	6,212	27,644	11,247	**76,885**	71,432
Charitable Activities	148,098	-	-	34,310	**182,408**	147,414
Total	310,577	6,212	38,508	131,418	**486,715**	417,755

4.1 Analysis of staff costs

	2024 £	2023 £
Salary related costs:		
Salaries	**266,073**	239,498
Social security costs	**24,283**	18,484
Pension costs	**20,222**	16,840
	310,578	274,822

No person earned £60,000 or more in the year. No member of the Executive Committee received any remuneration or reimbursement of any expenses.

The Foundation considers its key management personnel during the period to be the CEO, and the Finance, Marketing and Grants Managers. The Foundation carries out a periodic review of salary trends both in the network and voluntary sector to ensure the correct remuneration is considered. The total remuneration including employer's national insurance and pension costs for this group is as follows:

	2024	2023
	£	£
Total remuneration including employer's national insurance and pension costs	**166,486**	**153,144**
Number of key personnel	**4**	4
Number of key personnel – Full Time Equivalent	**3.1**	3.1

Allocation of staff by activity

The average number of employees was 10 *(2023: 9)* which equated to 8.2 full time equivalent employees *(2023: 7.9)*.

	2024	2023	**2024**	2023
	FTE	FTE	**Number**	Number
Fundraising and donor development	**2.0**	2.0	**2**	2
Grant making	**4.4**	4.1	**5**	4
Finance and administration	**1.8**	1.8	**3**	3
	8.2	7.9	**10**	9

4.2 Net Income/(expenditure)

Net income/(expenditure) is stated after charging:

	2024	2023
	£	£
Depreciation	**4,725**	2,637
Auditor's remuneration – as auditor	**6,212**	6,480
Operating lease costs	**21,211**	17,188

5. Analysis of Grants Distributed

The Foundation undertakes its charitable activities through grant making and awarded grants to a number of voluntary and community groups and individuals in the furtherance of its charitable activities. Total charitable expenditure is made up as follows:

	2024	2023
Grants awarded	**£**	£
Unrestricted funds	**263,194**	184,730
Restricted funds *	**2,505,273**	2,911,274
Total grants	**2,768,467**	3,096,004

*Note 12 shows the distribution of restricted grants by fund

5.1 Charitable expenditure was applied as grants for the following purpose:

	No. of awards	Total £
To individuals to alleviate personal need	11	15,808
To institutions and organisations for community projects	486	2,752,659
	497	2,768,467

5.2 Grant applications processed

	No. of applications	No. of awards	Total £
Restricted funds	481	256	2,772,526
Unrestricted funds	155	111	399,474
	636	367	3,172,000

It should be noted that the number of applications is the total received and processed in the financial year; they may not necessarily all have been awarded and paid in the period covered by the accounts. In addition, grants may have been paid in the year that were processed and awarded in earlier years.

5.3 Geographical distribution of grants

	Calderdale	Other areas	Total
Total Grants	£2,763,537	£4,930	£2,768,467

5.4 Grants awarded

A detailed list of grant recipients can be found on pages 43 - 50.

6. Governance costs

	2024	2023
	£	£
Staff related costs	**20,891**	19,627
Legal and professional fees	**12,795**	1,774
Audit fees	**6,212**	6,480
AGM	**5,697**	4,850
Other costs	**1,835**	1,722
	47,430	34,453

7. Tangible fixed assets

Equipment & fittings	**2024**	2023
Cost	**£**	£
At start of year	**27,947**	24,307
Additions	**12,331**	3,640
Disposals	**(16,945)**	-
At end of year	**23,333**	27,947
Depreciation		
At start of year	**22,491**	19,854
Eliminated on disposals	**(16,945)**	-
Charge for the year	**4,725**	2,637
At end of year	**10,270**	22,491
Net book amount		
At 30 June 2024 & 30 June 2023	**13,063**	5,456

8. Investments

	2024	2023
	£	£
Listed investments	**12,685,298**	11,634,561
Investment properties	**1,285,000**	1,407,000
Concessionary loans and cash balances	**387,316**	391,396
Total Investments	**14,357,614**	13,432,957

	2024	2023
	£	£
Listed Investments		
Market Value at 1 July 2023	**11,634,561**	11,558,806
Additions	**4,962**	802,398
Disposals	**-**	(795,786)
Re-invested Interest income	**16,352**	-
Funds Received from Loan Repayments	**4,079**	-
Investment (losses)/gains net of fees	**1,025,344**	114,430
Investment management costs	**-**	(45,287)
Market Value at 30 June 2024	**12,685,298**	11,634,561
Investment Properties		
Market value at 1 July 2023	**1,407,000**	1,407,000
Investment losses (property revaluation)	**(122,000)**	-
Market Value at 30 June 2024	**1,285,000**	1,407,000
Concessionary Loans		
Market value at 1 July 2023	**391,396**	395,316
New loans granted	**-**	-
Interest received	**6,832**	6,991
Repayments	**(10,912)**	(10,911)
Market Value at 30 June 2024	**387,316**	391,396

Investment properties
The Foundation's properties were valued professionally in January 2024 as part of a five yearly review and the values were reduced by £122,000.

	2024	2023
	£	£
Listed investments comprise:		
CCLA Charities Ethical Investment Fund	**9,208,045**	9,432,341
CCLA Charities Common Investment Funds (COIF)	**1,975,438**	1,826,421
Cash and other investments (CCLA)	**1,501,815**	375,799
	12,685,298	11,634,561

Investment assets held for the long term, principally endowment investment assets, and those to be held for over 12 months are disclosed as Fixed Asset Investments.

Investments are all managed by CCLA Investment Management Limited (CCLA) and form part of a significantly larger portfolio of approx. £3 billion. Fees are charged internally to the Fund. The full cost of Management fees and ongoing charges is 0.88% (COIF) and 0.89% (Ethical)

The Asset allocation of the Ethical investment fund is 72.09% equities, 8.29% fixed interest, 9.55% infrastructure, 4.43% property with the remaining balance a mix of private equity, cash and other.

Concessionary loans
An interest free secured loan of £200,000 was made in October 2003 to the Actors' Workshop Youth Theatre (AWYT) from the proceeds of the sale of the former AWYT premises (owned by the Foundation on the terms of the United Biscuits/McVities Calderdale Trust) to enable AWYT to purchase and develop new premises. The current premises are now held by AWYT on trust for the Foundation as ultimate beneficiary and for itself, in accordance with the original wishes of the United Biscuits/McVities Calderdale Trust. The loan is secured by a first legal charge on the building. The building was professionally valued in September 2013 at £275,000 and at January 2024 at £375,000.

Loan facilities have been made to the WomenCentre Calderdale & Kirklees, as funding for their Housing Project. Loans drawn down were secured on three properties in their portfolio. One drawdown was made

totalling £82,000 in February 2020 secured on two properties and a final instalment of £65,000 on one property in May 2021.

A loan of £50,000 in March 2021 was secured on a property to Calder Valley Community Land Trust repayable up to 20 years on commercial terms.

9. Debtors	**2024**	2023
	£	£
Other debtors, prepayments and accrued income	**135,518**	173,978

10. Creditors: amounts falling due within one year	**2024**	2023
	£	£
Trade creditors	**22,952**	24,515
HM Revenue & Customs	**26,056**	25,338
Grants payable	**38,537**	7,912
Accruals	**43,420**	26,075
Deferred income:		
Management fees	**59,643**	67,667
Rent received in advance	**15,000**	15,000
	205,608	166,507

11. Permanent endowment funds

	At start of year	Income & Transfers	Adjustment for gains/(losses)	At end of year
	£	£	£	£
Bill & Val Rooney Fund	443,503	-	29,341	**472,844**
Calderdale College Education Fund	285,943	-	18,974	**304,917**
General Fund	971,376	-	64,264	**1,035,640**
Grassroots Grants Endowment Funds (see below)	1,301,037	4,212	86,207	**1,391,456**
Halifax Courier Fund	280,451	-	18,554	**299,005**
Halifax Old Folks Holiday Fund	200,964	-	13,295	**214,259**
Halifax Tradesmen's Benevolent Institution Fund	433,639	-	28,689	**462,328**
Kathleen Mary Denham Fund	3,727,749	-	246,621	**3,974,370**
Kingscliffe Fund	134,698	-	8,911	**143,609**
Lee Crossley Welfare Fund	126,887	-	8,395	**135,282**
Martin Olive (inc Todmorden) Fund	144,817	-	9,581	**154,398**
Noel John Greenwood Halifax Children's Fund	410,957	-	27,188	**438,145**
Oates Fund	29,490	-	1,951	**31,441**
Pliny Barrett Fund	40,575	750	2,685	**44,010**
The Gartland Family Trust Fund	1,081,791	-	71,569	**1,153,360**
Anonymous Endowment	78,927	-	5,222	**84,149**
United Biscuits/McVities Calderdale Trust	200,000	-	-	**200,000**
Werner Townley Fund	271,500	-	17,962	**289,462**
Total return endowments:				
Community First Endowment Funds (see below)	1,156,145	-	91,508	**1,247,653**
Halifax Law Society Fund	124,598	-	10,166	**134,764**
Lewis Booth Fund	425,574	-	34,723	**460,297**
Moore Wright Fund	276,460	-	22,557	**299,017**
Soyland Charities	14,232	-	1,161	**15,393**
	12,161,314	4,962	819,523	**12,985,799**
Represented by: Endowment fund investments				**12,985,799**

Permanent endowment funds are held on trust for the purpose of delivering the Foundation's charitable objectives, apart from the Halifax Old Folks Holiday Fund (HOFHF) which is held on trust to deliver the purposes of the HOFHF.

Endowment additions were £4,962 during the financial year ending 30 June 2024.

Endowment funds listed below have been created during two Government match funded endowment development programmes, the Grassroots Endowment Match Challenge which ended on 31 March 2011 and the Community First Endowment Match Challenge which ended on 31 March 2015.

The value of the endowment funds of the Foundation has been increased by cumulative net unrealised gain on endowment fund investments, which amounted to £819,523 as at 30 June 2024 *(2023: £108,694 increase).*

The value of investments held by our portfolio managers CCLA as at 31 August 2024 was £12,736,665.

Grassroots Grants Endowment Funds

	£		£
At start of year	1,301,037	Represented by:	
Donations in year	4,212	Action Halifax	**83,544**
		C Greenwood Fund	**385,244**
Investment management costs	-	Calderdale Community Fund	**184,565**
		Calderdale Fund	**139,082**
Adjustment for investment gains	86,207	Calderdale Pledge Fund	**73,462**
		Cragg Vale & Hebden Royd Fund	**76,609**
		Harveys Fund	**107,161**
		Kerbside Fund	**58,740**
		Mayoral Fund	**6,518**
		Megan's Fund	**13,903**
		Stephen Pearson Memorial Fund	**56,727**
		The Russell Fund	**189,557**
		Yorkshire Post Fund	**16,344**
At end of year	**1,391,456**	Total	**1,391,456**

Community First Endowment Funds

	£		£
At start of year	1,156,145	Represented by:	
Donations/Transfers	-	Crossley Fund	**134,020**
		Calderdale College Education Fund	**336,305**
Investment Management Costs	-	Calderdale Fund	**45,600**
		Calderdale Pledge	**24,716**
		Harveys Fund	**55,789**
Adjustments for investment gains	91,508	John Wilson Memorial Fund for Elland	**252,237**
		Kerbside & Pennine Pack Fund	**14,211**
		Pliny Barrett Fund	**2,023**
		Stephen Pearson Memorial Fund	**8,874**
		The Russell Fund	**373,878**
At end of year	**1,247,653**	Total	**1,247,653**

Total return endowments

Included on the previous page are total return endowments which comprise the Community First group of endowments and others which are endowed to the Foundation on a total return basis. The table below summarises the accounting disclosures required for these endowments.

	Endowment	Unapplied Total Return	2024 £	2023 £
At start of year				
Gift component of the permanent endowment	1,491,271	-	**1,491,271**	1,491,271
Unapplied total return	-	505,738	**505,738**	450,148
Valuation at start of year	1,491,271	505,738	**1,997,009**	1,941,419
Movements in the year:				
Gift of endowment funds	-	-	-	-
Investment return: dividends and interest	-	56,144	**56,144**	55,628
Investment return: realised and unrealised gains	-	160,114	**160,114**	56,378
Less: Investment management costs	-	-	-	(788)
Total	-	216,258	**216,258**	111,218
Unapplied total return allocated to income in the year	-	(56,144)	**(56,144)**	(55,628)
Net movements in the year	-	160,114	**160,114**	55,590
As at 30 June 2024				
Gift component of the permanent endowment	1,491,271	-	**1,491,271**	1,491,271
Unapplied total return	-	665,852	**665,852**	505,738
Valuation as at 30 June 2024	1,491,271	665,852	**2,157,123**	1,997,009

The dividend and interest yield of £56,144 received during the year from the associated endowment investments was allocated during the year to income for grant making and the contribution to the Foundation.

The unapplied total return at 30 June 2024 amounted to £665,852 *(2023: £505,738)*. Of this sum, £868,852 *(2023: £625,283)* is the amount required to raise the value of the original donations to their current equivalent value, based on annual incrementation using RPI indexation. There is no value available for distribution as original investments at RPI indexation value is higher than the market value of investments. The trustees are conscious of volatility and uncertainty in investment markets and take a measured approach to releasing funds for grant making in order to avoid over distribution which, in the event of erosion of capital values, would inhibit future grant making.

12. Income funds

Restricted:	At start of year £	Income £	Expenditure £	Transfers £	At end of year £
Flow-through Restricted:					
# Will	4,905	-	-	-	**4,905**
ABS A Better Way	5,000	-	(5,000)	-	**-**
Calder Community Cares	3,700	(1,200)	(2,500)	-	**-**
Calderdale Access	6,301	-	(6,301)	-	**-**
Calderdale Year of Culture 2024	-	47,965	(47,965)	5,000	**5,000**
Climate Emergency	10,924	22,061	(31,456)	-	**1,529**
CMBC Advice and Tackling Poverty	-	70,000	(34,575)	-	**35,425**
CMBC Better Neighbourhoods (Community Grants for Climate Action)	-	139,500	(140,000)	500	**-**
CMBC Community Small Grants	-	65,000	(65,000)	-	**-**
CMBC Stronger Neighbourhoods	-	90,000	(43,380)	-	**46,620**
Communities in Crisis UKCF	2,955	197	(3,000)	-	**152**
Community CPR	25,570	8,766	(14,187)	-	**20,149**
Cost of Living	75,086	453,900	(523,135)	31,300	**37,151**
Covéa Insurance	2,835	-	(2,835)	-	**-**
Earnshaw Pilot Loan	5,563	-	(3,750)	-	**1,813**
FloodSave 2020	174,400	-	-	(44,400)	**130,000**
Foundation Membership reserves	15,346	-	-	(3,633)	**11,713**
Themed Fund 1 – Housing & Homelessness	4,805	-	(2,000)	3,082	**5,887**
Themed Fund 2 – Poverty & Disadvantage	5,210	-	(9,204)	6,791	**2,797**
Themed Fund 3 – Community Cohesion	2,279	-	(3,700)	4,267	**2,846**
Themed Fund 4 - Mental Health	2,189	59	(6,104)	4,362	**506**
Themed Fund 5 – Climate Emergency	7,120	-	(11,540)	5,247	**827**
Goodbox Mini	475	215	-	(690)	**-**
C Greenwood (Flood Fund 2015)	27,201	-	-	-	**27,201**
Half Term Holidays	7,242	119,599	(178,455)	66,680	**15,066**
Healthy Holidays	55,793	743,098	(699,846)	1,500	**100,545**
Household Support	-	150,000	(150,000)	-	**-**
Joan Eastwood Legacy Fund	53,355	-	(39,073)	-	**14,282**
Local Care Direct	31,034	-	(31,030)	-	**4**
Mackintosh Gravestone	1,250	-	(1,250)	-	**-**
Mixenden Area	37,024	-	(36,800)	-	**224**
Never Hungry Again	1,374	1,304	-	(1,300)	**1,378**
NHS CCG Calderdale	471	-	(471)	-	**-**
Oliver Smithies	52,444	-	-	-	**52,444**
Ovenden Moor Windfarm	1,556	60,472	(52,417)	-	**9,611**
Pennine Riding Club	32,424	-	(32,424)	-	**-**
Rastrick Big Local	13,086	171,212	(37,685)	-	**146,613**
Reserves Grants	72	-	(72)	-	**-**
Support & Integration 2022/2023	13,160	45,000	(55,274)	-	**2,886**
The Make a Difference Fund	20,792	10,000	(12,000)	-	**18,792**
The North Halifax Social Activities Fund	68,500	31,500	(43,644)	-	**56,356**
Todmorden Community Wind Farm	-	28,637	(28,637)	-	**-**
UKSPF Cultural Grants	-	45,000	(49,998)	5,000	**2**
VAC (HPoC) Harnessing the power of Communities	45,000	-	(50,000)	5,000	**-**
Watermark 2021	170,482	949	-	54,400	**225,831**
Youth Bank Halifax	2,700	-	-		**2,700**
Youth Bank Todmorden	839	-	-	-	**839**

Continued:	At Start of Year	Income	Expenditure	Transfers	At End of Year
	£	£	£	£	£
Restricted Endowment Income funds:					
Calderdale College Education	23,033	12,011	-	-	**35,044**
Halifax Old Folks Holiday	15,182	4,019	(15,079)	-	**4,122**
Halifax Tradesmen's Benevolent Institution	19,555	8,673	(11,925)	-	**16,303**
Anonymous Endowment	1,905	3,158	(1,718)	-	**3,345**
Lee Crossley Welfare	7,480	2,538	(7,000)	-	**3,018**
Lewis Booth	12,382	8,605	(12,382)	-	**8,605**
Noel John Greenwood	10,500	8,219	(2,460)	(7,000)	**9,259**
Stephen Pearson Memorial	1,360	1,147	-	-	**2,507**
	1,081,857	2,351,603	(2,505,273)	136,106	**1,064,293**

Income is stated above net of the Foundation's agreed management fees. All of the Restricted Income funds are to be spent on future grant making.

12. Income funds (cont.)

Unrestricted:	At start of year	Income	Expenditure	Transfers	At end of year
	£	£	£	£	£
Designated Fund (The Individual Fund)	17,786	-	-	(17,000)	**786**
Grants (Flow Through - General)	58,074	2,800	(56,650)	-	**4,224**
Grants (Endowment Funds)	261,328	196,599	(206,544)	(11,594)	**239,789**
Free Reserves	130,312	689,603	(486,715)	(37,606)	**295,594**
Match Funding Designated Fund	113,257	-	-	(69,906)	**43,351**
	580,757	889,002	(749,909)	(136,106)	**583,744**

Income and donations are received both for general charitable purposes and also for specific purposes.
Transfers include funds from unrestricted funds to increase the amounts available in restricted funds and for use as match funds to attract new donations to increase overall grant making.

13. Analysis of net assets 30 June 2024

	Unrestricted funds	Restricted funds	Endowment funds	**Total funds**
	£	£	£	**£**
Tangible fixed assets	13,063	-	-	**13,063**
Investments	518,922	852,893	12,985,799	**14,357,614**
Current assets	218,830	249,937	-	**468,767**
Creditors	(167,071)	(38,537)	-	**(205,608)**
	583,744	1,064,293	12,985,799	**14,633,836**

13. Analysis of net assets 30 June 2023

	Unrestricted funds	Restricted funds	Endowment funds	**Total funds**
	£	£	£	**£**
Tangible fixed assets	5,456	-	-	**5,456**
Investments	380,600	891,043	12,161,314	**13,432,957**
Current assets	238,910	313,112	-	**552,022**
Creditors	(44,209)	(122,298)	-	**(166,507)**
	580,757	1,081,857	12,161,314	**13,823,928**

14. Description of Restricted (Flow-through) Funds

#iWill Fund (Youth Social Action)
Youth Social Action is a UK Government and Big Lottery fund initiative, boosted by funds from Comic Relief, the Pears Foundation and UK Community Foundations to help reach young people up to 20 years of age (25 with a disability) to encourage campaigning, volunteering, and fundraising.

ABS A Better Way
A donor advised 30th Anniversary Charity fund established by the ABS Foundation, with additional match funding from the Foundation, which awarded small monthly grants and larger grants to charitable organisations.

Calder Community Cares
This Donor advised Fund was set up by local charity Calder Community Cares to utilise proceeds from sale of goods from their Hebden Bridge based charity shop, to support community priorities in the Upper Calder Valley.

Calderdale Access
The £200,000 Disability Access Fund was established with funds from the winding up of the Hall Benevolent Fund and the closure of the Calder Valley Club and the transfer of the funds to the Foundation following the sale of their headquarters in Mytholmroyd.

Calderdale Year of Culture 2024
To celebrate Calderdale's 50th anniversary a year-long programme of creativity and activity was launched on 13th April 2024 and as part of the celebrations the Foundation were invited to manage the Calderdale Year of Culture Fund 2024 (CYOC24). £5,000 was transferred in from Designated Match.

Climate Emergency
A partnership with CMBC to support local environmental projects across three priorities - buildings, transport, and education. CMBC and the Foundation are working together long-term to raise the awareness of the climate emergency and raise funds for the distribution of grants and loans to support capital and revenue projects in Calderdale.

CMBC Advice and Tackling Poverty
This CMBC Fund is designed to overcome barriers faced by vulnerable people accessing advice and information services i.e. people with health issues, people leading chaotic lives and people facing language barriers.

CMBC Better Neighbourhoods (Community Grants for Climate Action)
West Yorkshire Combined Authority (WYCA) provided the funding for the Foundation to award community grants for climate to contribute to the progress against West Yorkshire's 2038 net zero carbon target. £500 was transferred to the Fund from the Foundation's Designated Match Fund.

CMBC Community Small Grants
CMBC passed on funding to the Foundation to manage a small grants scheme to support local charities and voluntary and community organisations with grants up to £3,000.

CMBC Stronger Neighbourhoods
The aim of this Fund is to support constituted voluntary organisations around CMBC's priorities of thriving Towns and Places, Reducing Inequalities and Climate Action.

Communities in Crisis UKCF
This Fund is a combination of monies from the British Red Cross, M&G plc and the Department for Digital, Culture, Media, and Sport (DCMS) secured through UKCF to help communities through the cost-of-living crisis.

Community CPR
The Community CPR Fund was set up by Deputy Lieutenant of West Yorkshire Neil Davidson, following his cardiac arrest, to support the installation of defibrillators and associated training across Calderdale.

Cost of Living
A CMBC and West Yorkshire Mayor joint funded initiative to support the most vulnerable and disadvantaged Calderdale families during the cost-of-living crisis. £31,300 was transferred in from the Foundation's Endowment Income Funds.

Covéa Insurance
This match Fund was set up by Covéa Insurance to support local charities chosen by their staff.

Earnshaw Pilot Fund
This Fund is a special initiative established by former trustee Russell Earnshaw to create a small interest-free loan fund to provide local organisations with repayable loans as an alternative to grants.

FloodSave 2020
The FloodSave Scheme is a practical response to local flooding providing small businesses and new build householders with a savings scheme in partnership with Calderdale Credit Union that in the event of further significant floods, FloodSavers could withdraw their savings and claim match funding up to £10,000. Following a drop in savers, £44,400 has been moved to the Watermark Fund 2021.

Foundation Membership (Reserves) Fund and Themed Funds
Established originally from £33,000 of free reserves to use for match funding purposes to support organisations and projects tackling the five priorities, the balance at the start of the year was £15,346. £3,632 was matched and moved to the five priorities. (see note 12 page 37) The closing value is £11,713. Grants given out in the year were £32,548 from the five themes.

Goodbox Mini
A Fund was established with a card machine located in Harveys Department store for customers support for vulnerable children as well as a fashion show fundraiser raffle.

C Greenwood (Flood Fund 2015)
This Fund was established with a private donation of £100,000 following the 2015 Boxing Day flood. The donation attracted Government match funding with 50% of the £200,000 ringfenced for flood repair works in Hebden Bridge.

Half Term Holidays
This programme was set up to compliment the main Healthy Holidays scheme and is jointly funded through CMBC and the Foundation. Its aim is to support children in receipt of free school meals during school half terms with healthy activities provision and healthy meals. The Foundation provided a £60,000 match.

Healthy Holidays
A programme supporting children and young people who are on free school meals during the school holidays, and for them to access free holiday club places as part of the Healthy Holidays Calderdale programme.

The programme funding was provided as part of the Government's Holiday Activities and Food (HAF) programme. The free places are funded by the Department for Education (DfE) providing enjoyable activities and nutritious meals for primary and secondary school-aged children who are eligible for benefits-related free school meals.

Household Support
Department for Work and Pensions (DWP) funding was awarded to the Foundation via CMBC to support people in hardship through the Winter with food needs and energy bills (including water) and the associated wider essentials e.g., sanitary products, warm clothing, boiler repair and general bills support.

Joan Eastwood Legacy Fund
A legacy for the benefit of Brighouse and district voluntary and community organisations.

Local Care Direct
The Foundation partnered with Local Care Direct to support health and wellbeing projects with grants of up to £5,000 for voluntary and community organisations.

Mackintosh Gravestone
The Foundation are working with members of the Mackintosh family to build a fund to maintain the family gravestones.

Mixenden Area
This Fund was created with the residual assets of the former Mixenden Parents Resource Centre.

Never Hungry Again
The Foundation launched this Localgiving Campaign in response to the growing problem with school holiday hunger. The Foundation secured private donations and funding from the Department for Work and Pensions (DWP) via CMBC.

Oliver Smithies
The widow and family of the late Nobel Prize winner Oliver Smithies established this fund with the Foundation to support science related projects.

Ovenden Moor Wind Farm
The Ovenden Moor Wind Farm Fund benefits voluntary and community organisations operating within a 7.5km radius of the site. Decisions on awards are made by an independent panel made up of interested volunteers from the areas of benefit.

Pennine Riding Club
A former riding club in Todmorden forwarded the proceeds of the sale of land to the Foundation to support Todmorden charities and community activity.

Rastrick Big Local
The Foundation is the Locally Trusted Organisation for the Rastrick Big Local Partnership,and administers and accounts for the distribution of the partnership funding on an annual basis. Over the ten-year life of the project the Foundation will account for £1m in funding.

Sir George Earle Fund
This Fund supports former employees, and their family members, of Blue Circle Lafarge in the north of the UK in cases of financial hardship. No grants were made in the year.

Support and Integration 2022/2023
This Fund is a partnership fund between the Foundation and CMBC to award grants to local organisations to create a welcoming Calderdale for Ukrainian refugees.

The Make a Difference Fund
Established by private donors who wish to support organisations across three priority themes – housing/homelessness, community cohesion and climate emergency.

The North Halifax Social Activities Fund
A significant Fund supporting sporting and social activities organisations predominantly in the Illingworth and Ovenden areas of North Halifax.

Todmorden Community Wind Farm
The Foundation is working with the Foresight Group to provide over £25,000 of funding annually for projects that benefit the communities of Todmorden over a 20-year period.

UKSPF Cultural Grants
The UK Shared Prosperity Fund (UKSPF) aims to improve pride in place and increase life chances across the UK under three investment priorities: communities and place, supporting local businesses, and people and skills. £5,000 was transferred in from Designated Match.

VAC (HPoC) Harnessing the Power of Communities
The Foundation is working with Voluntary & Community (VAC) to distribute funds to reduce health inequalities and encourage a diverse and sustainable third sector in Calderdale. The Foundation transferred £5,000 in for match from the Designated Match Fund.

Watermark Fund 2021
The Foundation kick started the Watermark Fund with donations that arrived after the match fund claim was made to the Department of Community Local Government in February 2016. The Fund has been regularly added to through contributions made mainly by businesses selling products and/or services. Flood Fund residual balances have been transferred in here from 2015 and 2020. £44,400 was transferred from Floodsave in the Financial year.

Youth Bank Halifax
A Fund established to provide a hands-on opportunity for members of the Calderdale Youth Council to promote and award grants to projects in Calderdale. The Panel is being supported by the Foundation's Grants Team through all stages of the grant making process.

Youth Bank Todmorden
A Fund established to provide a hands-on opportunity for members of the Todmorden High School Council to promote and award grants to Todmorden projects. The Panel is being supported by the Foundation's Grants Team through all stages of the grant making process.

14. Description of Restricted (Endowment) Funds

Calderdale College Education Fund
The Fund provides financial support to individual students and groups of students on an educational theme with grants up to £20,000.

Halifax Old Folks Holiday
Working in partnership with external agencies, the Foundation distributes small grants of up to £500 annually to older people in Calderdale who would not otherwise be able to afford a short holiday.

Halifax Tradesmen's Benevolent Institution
The assets of £456,777 were transferred to the Foundation for them to continue supporting Halifax trades people and employees who have fallen on difficult times with quarterly pension payments.

Lee Crossley Welfare
The Lee Crossley Welfare Fund provides awards towards graveyard improvements in Calderdale.

Lewis Booth
A legacy from the estate of Nellie Booth to be held as an endowed fund named after Nellie's brother Lewis Booth. The Foundation have been given the responsibility of maintaining four family gravestones and to distribute the remaining annual income to the Halifax Society for the Blind and the MS Society.

Noel John Greenwood
Awards up to £150 per student with some group applicants. The Fund makes grants benefitting children and young people up to the age of 18, facing deprivation in accessing education. Beneficiaries will be living, studying, or working in the constituency of Halifax. £7,000 was transferred to the Cost of Living Fund.

Stephen Pearson Memorial
Grants from this Fund aim to support groups in the most disadvantaged areas of Calderdale, especially parts of Warley ward.

15. Pension obligations

The Foundation operated a defined contribution pension scheme through the Royal London Mutual Insurance Society Limited (Royal London). Staff are automatically enrolled into the Royal London Scheme subject to the rules of the scheme. It is presently non-contributory for staff although staff may make personal contributions should they wish. The assets of the plans are held separately from the assets of the Foundation. The pension charge for the year was £20,222 (*2023: £16,840*). There were £1,876 of contributions due to Royal London at the year-end (2023: none).

16. Commitments under operating leases

At 30 June 2024 the Foundation had aggregate commitments under non-cancellable operating leases as follows:

	Expiry date	2024 £	2023 £
Property Rent	Within 1 year	18,804	18,468
	In 2-5 years	75,216	18,468
Office equipment	Within 1 year	1,248	960
	In 2-5 years	3,744	479

17. Company Limited by Guarantee

The Foundation does not have a share capital being a company limited by guarantee. An individual member's liability is limited to a maximum of £1.

18. Related party transactions

The following table shows transactions where charitable grants were disbursed during the year and there was a relationship between members of the Executive Committee of the Foundation and the beneficiary organisation.

Beneficiary	Related party in Foundation	Position in Foundation	Position in Beneficiary organisation	Grants disbursed in year	Charitable Fund
Citizens Advice Calderdale	Dr Roger Moore	Trustee	Vice Chair of Trustees	£3,000	Support & Integration Fund
				£6,075	Cost of Living Fund
				£8,871	CMBC Advice & Tackling Poverty Fund
Calipso CIO	Ms Alison Haskins	Trustee	Trustee	-	-
Halifax Opportunities Trust Enterprises Ltd			CEO	£1,500	Halifax Old Folks Holiday
				£8,000	UKSPF Cultural Fund
Halifax Opportunities Trust Enterprises Ltd	Mr Neil Wright	Trustee	Trustee	£1,500	Halifax Old Folks Holiday
				£8,000	UKSPF Cultural Fund
Newground Together	Mr Steve Duncan	CEO	Trustee	£158,878	Cost of Living Fund
				£20,086	Household Support Fund
Overgate Hospice (Capital Appeal Board)	Mr Richard Blackburn	Trustee	Voluntary member	£10,000	Endowment Income Fund
				£1,750	Household Support Fund
				£7,154	Cost of Living Fund

19. Organisations awarded grants or loans during the year

The list includes grants and loans awarded less any amounts returned during the year against those grants. It does not include monies returned relating to earlier years and the totals may therefore differ from the amounts recorded in the accounts.

Grants from Foundation Funds	£
35th All Saints Cub Scout Group	2,000
51st Pellon Scouts	3,730

AGE UK Calderdale & Kirklees	2,000
Aphasia Support	2,492
Archway Project	300
Ask the Question CIC	4,954
Athletic Minds Foundation (Get Fit 4 Mental Wellness)	5,000
Beacon Rangers	4,800
Boothtown Wellbeing Centre	4,825
Brooksbank Educational Charity	160
Calder Community Squash	3,788
Calderdale Community Coaching Trust	3,600
Calderdale MS Group	4,013
Calderdale Pride	4,000
Carr Green Primary School	1,560
Chatty Crochet	750
Clifton Methodist Church	5,000
Colt Enterprise (Calderdale) Ltd	3,500
Community Panthers CIC	965
Community Transport Calderdale	2,500
Community Works Mixenden	1,268
Dean Field Primary School	60
Disability Partnership Calderdale	4,780
Dodnaze Community Association	5,451
Elland Silver Band	1,200
Empowered People	2,400
Find Your Voice	4,509
Focus4Hope CIO	6,480
Forget Me Not Children's Hospice	9,508
Halifax Friendly Football Club (Belles)	1,006
Halifax Heritage Tours CIC	280
Halifax Opportunities Trust	1,500
Halifax Society for the Blind	7,619
Halifax Young Singers	3,075
Halifax Tradesmen's Benevolent Institution Fund beneficiaries	11,925
Happy Days Ministries UK	8,500
Joseph Crossley's Almshouses	2,268
Leeds Beckett University (Scholarships)	4,500
Light Up Black and African Heritage Calderdale	1,000
Making Space	1,784
Midgehole WMC Ltd	1,500
Mizkast	2,500
Mothershare	4,030
Nathaniel Waterhouse Charities	2,918
Northern Powerhouse Boxing Academy	5,000
Old Brodleians RUFC	1,600
Our Place Calderdale	6,500
Overgate Hospice	10,000
Phoenix Radio	7,750
Rastrick Big Local	5,000
Roomfield Baptist Church	468
Shared Harmonies CIC	5,000
Singing Mamas CIC	4,310
Southowram Cricket Club	5,000
St Augustine's Centre	13,000
Stainland & District Community Charity	5,000
The Brunswick Centre	4,644

The Cornholme and Portsmouth Old Library	3,430
The Old Library	4,000
The Pye Nest Allotments Association	921
The Turning Point Counselling Service	3,556
Tod Raskalz	500
Tod Support	1,800
Todmorden Health Centre Champions	800
Todmorden Learning Centre and Community Hub Ltd	6,800
Wainstalls Sports & Social Club	3,500
What is Drum CIC	2,500
Zarach	1,500
ABS A Better Way Fund	
The Cricket Asylum Foundations	5,000
Calder Community Cares Fund	
Calder Grub Hub	750
Dodnaze Community Association	500
Friends of Hebden Bridge Picture House	500
Todmorden Learning Centre and Community Hub Ltd	750
Calderdale Access Fund	
Visits Unlimited CIC	6,301
Calderdale Year of Culture 2024	
143 Tales Publishing	3,900
Annapurna Indian Dance Company	5,500
Calderdale Dementia Friendly Community	790
Calderdale Fantasy Orchestra and Choir	4,000
Calderdale Food Network	8,000
Calderdale Interfaith Council	4,800
Calderdale Valley of Sanctury	2,460
Flying Duck Studio Lab	7,250
Focus4Hope CIO	7,925
St James' the Great, Hebden Bridge Parish Church – Parish Church Council	1,000
Wadsworth Community Association	1,350
Wainstalls Community Action Group	990
Climate Emergency Fund	
Annapurna Indian Dance Company	3,000
Calder and Colne Rivers Trust	10,000
Forus Tree	2,459
Pennine Food Links	10,000
Todmorden Town Council	3,000
M.O.R.E.	2,996
CMBC Advice & Tackling Poverty	
Calderdale Citizens Advice Bureau	8,872
Disability Support Calderdale	3,402
Healthy Minds	3,401
Noah's Ark Centre	10,000
St Augustine's Centre	8,900
CMBC Better Neighbourhoods (Community Grants for Climate Action) Fund	
51st Pellon Scouts	40,106
Forus Tree	17,122
Northern Broadsides	39,600
Todmorden Learning Centre and Community Hub Ltd	43,172

CMBC Community Small Grants	
Bahai Group of Brighouse and Elland	3,000
Calderdale Ecological Land Trust	2,927
Calderdale Industrial Museum Association	1,900
Calderdale Valley of Sanctury	2,982
Cartwheel Youth & Community Centre	3,000
Dodnaze Community Association	3,000
Elland Christian Centre	3,000
Food For Families	3,000
Friends of Shaw Park	3,000
Great Get Together at Crow Wood Park	1,316
Greetland Community & Sporting Association	2,276
Greetland Cricket Club	1,500
Heptonstall Allotment and Garden Society	3,000
Incredible Edible Brighouse	3,000
Light Up Black and African Heritage Calderdale	2,500
Northern Powerhouse Boxing Academy	2,664
Read the Question	3,000
Sanskriti Halifax Indian Society	3,000
Shelf Village Hall Community Association	3,000
The Anglican and Methodist Church of St. Matthew Rastrick	2,000
The Space at Field Lane	2,935
The Turning Point Counselling Service	3,000
Todmorden Makery	3,000
Women's Activity Centre	3,000
CMBC Stronger Neighbourhoods	
Colt Enterprise (Calderdale Ltd)	5,142
Edshift CIC	8,707
Healthy Minds	7,525
Noah's Ark Centre	8,524
St Augustine's Centre	6,718
Visits Unlimited CIC	6,766
Communities in Crisis UKCF	
The Halifax Academy	3,000
Community CPR Fund	
Beacon Rangers JFC	74
Colt Enterprise (Calderdale) Ltd	500
Halifax Harriers Athletics Club	420
Luddendenfoot Bowling Club	178
Noah's Ark Centre	500
Queens Sports Club	329
Shelf Cricket Team	74
Cost of Living Fund	
Advancement of Community Empowerment CIC	8,800
Alpha House Calderdale	5,000
Arch Way Project	4,532
Artworks	9,964
Bahai Group of Brighouse & Elland	9,680
Basement Recovery Project	10,000
Boothtown Terriers Juniors	4,740
Boothtown Wellbeing Centre	4,554
Calder Community Cares	5,000
Calderdale Citizens Advice Bureau	6,075
Calderdale Wellbeing Healthy Minds	9,900
Children's Corner Preschool	3,850
Colt Enterprise (Calderdale) Ltd	10,000
Cragg Vale Community Limited	2,830

Davren: Community Solutions CIC	9,750
Disability Support Calderdale	4,470
Dodnaze Community Association	3,568
Edshift CIC	3,088
Focus4Hope CIO	12,900
Forget Me Not Children's Hospice	3,575
Get Fit 4 Mental Wellness	4,026
Grass Roots Family CIC	8,817
Happy Days Ministries UK	23,485
Hebden Bridge Community Association	9,823
Light Up Black and African Heritage Calderdale	17,904
Making Space	9,416
Mixenden and Illingworth PCC	6,171
Newground Together	158,878
Noah's Ark Centre	22,602
North Halifax Partnership	10,000
Our Place Calderdale	10,000
Overgate Hospice	7,154
Project Challenge	7,500
Proper Job Theatre Company	4,700
Spotlight Faith Group	6,813
St Augustine's Centre	15,950
The Brunswick Centre	11,644
The Cornholme and Portsmouth Old Library	2,500
The Halifax Academy	10,000
Todmorden Food Drop In	13,000
Todmorden Learning Centre and Community Hub Ltd	2,000
Unique Community Hub	10,000
Unique Ways	1,617
Unmasked Mental Health	9,280
WomenCentre Ltd	7,580
Covea Insurance (formerly Provident)	
Calderdale Wellbeing Healthy Minds	1,418
Happy Days Ministries UK	1,418
Earnshaw Pilot Loan Fund	
Calderdale Credit Union Ltd	3,750
General Flow Through Grants	
Active Rainbow Enterprise CIC	2,500
Bailiff Bridge Community Centre Ltd	3,360
Calderdale Friends of Dorothy	4,997
Calderdale Wellbeing Healthy Minds	1,000
Cartwheel Youth & Community Centre	4,900
Forus Tree	7,303
Halifax Unity CIC	4,904
Happy Valley Pride	3,500
Light Up Black and African Heritage Calderdale	2,300
Music for the Many	1,000
Reach4ward Social Justice	2,500
ROKT Foundation	3,296
Slow the Flow	500
The Pye Nest Allotments Association	4,079
Wainstalls Sports & Social Club	1,500
Wayfinder Calderdale CIC	4,220
West Yorkshire ADHD	4,790
Half Term Healthy Holidays	
51st Pellon Scouts	4,000
Bridge End House Nursery & Holiday Club Ltd	4,446

Calderdale College	9,905
Calderdale Community Coaching Trust	9,848
Invictus Wellbeing Foundation CIO	11,442
Light Up Black and African Heritage Calderdale	2,893
Nurturing Creativity CIC	54,482
Positive Impact sports	24,000
Project Communities CIC	23,652
ROKT Foundation	4,000
TAGS Programme Limited	21,648
Unique Community Hub	12,000
Healthy Holidays Fund	
51st Pellon Scout Group	68,841
Active Lives, Active Communities CIC	16,715
Artworks	2,973
Bridge End House Nursery & Holiday Club Ltd	14,606
Calder Community Cares	9,579
Calderdale College	14,530
Calderdale Community Coaching Trust	22,495
Calderdale Sports Network	3,040
Esteemed Creatives CIC	11,217
Grass Roots Family CIC	2,147
Grass Roots Private Day Nursery	12,153
Halifax Boxing Sports and Fitness Club	12,369
Higher Up Club	12,120
Imagination Gaming	9,738
Invictus Wellbeing Foundation CIO	34,284
Light Up Black & African Heritage Calderdale	8,337
M and A Club	4,346
Nurturing Creativity CIC	92,772
Park Lane Academy	17,378
Positive Impact Sports	24,550
Project Challenge	38,244
Project Communities CIC	88,374
ROKT Foundation	24,336
Sanctus Academy Amateur Boxing Club CIC	9,986
St Augustine's Centre	9,636
StoryMagic Theatre School	3,685
TAGS Programme Limited	59,584
The Cricket Asylum Foundation	14,040
Unique Community Hub	56,023
Household Support Fund	
Advancement of Community Empowerment	4,000
Alpha House Calderdale	4,600
Basement Recovery Project	3,600
Brighouse & Elland Bahai Community	4,000
Brighouse Central Food Bank	4,080
Citizens Advice Bureau	3,000
Colt Enterprise (Calderdale) Ltd	4,000
EdShift CIC	3,880
Focus4Hope CIO	4,000
Food For Families	3,564
Happy Days Ministries UK	10,000
Light Up Black and African Heritage Calderdale	4,000
Making Space	4,000
Mixenden and Illingworth PCC	3,940
Newground Together	20,086
Noah's Ark Centre	10,000
Our Place Calderdale	4,000
Overgate Hospice	1,750

Project Challenge	3,600
Spotlight Faith Group	4,000
St Augustine's Centre	10,000
The Brunswick Centre	3,900
The Cornholme & Portsmouth Old Library	3,000
The Halifax Academy	10,000
Unique Community Hub	4,000
Unmasked Mental Health	10,000
WomenCentre Ltd	5,000
Joan Eastwood Legacy Fund	
Brighouse Central Methodist Church	3,500
Brighouse Sports Club Crown Green Bowls	5,005
Building Bridges Food Hub	7,500
Edshift CIC	3,489
Focus4Hope	4,644
Handmade Productions CIC	4,150
Making Space	2,944
Project Communities CIC	4,950
St John the Divine Rastrick	2,892
Local Care Direct	
Alpha House Calderdale	5,525
Calderdale Wellbeing Healthy Minds	4,769
Curious Motion CIC	4,686
Get Fit 4 Mental Wellness	5,000
Noah's Ark Centre	5,525
St Augustine's Centre	5,525
Mackintosh Gravestone Fund	
Phoenix Radio	1,250
Mixenden Parents Resource Centre	
Holy Nativity Mixenden	9,500
Noah's Ark Centre	10,000
North Halifax Partnership	7,500
Nurturing Creativity CIC	4,800
Skate it Yourself	5,000
NHS Cald Clinical Commissioning Groups (CCGs)	
Find Your Voice	471
Ovenden Moor Windfarm Fund	
Boothtown Terriers Juniors	6,000
Halifax Amateurs JFC	1,500
Holy Nativity Mixenden	10,000
Mount Zion Methodist Heritage Chapel	4,000
Noah's Ark Centre	5,400
Oxenhope Climate Action	1,414
Oxenhope Recreation Football Club	3,516
Pennine Food Links	5,000
Slow the Flow	10,000
The Homeless Pastors CIC	7,000
Wainstalls Juniors Football Club	8,000
Pennine Riding Club	
Age Concern Todmorden	1,054
The Cornholme and Portsmouth Old Library	570
Todmorden Amateur Operatic & Dramatic Society	4,500
Todmorden Book Festival	5,000
Todmorden Food Drop In	4,000

Todmorden Golf Club	5,000
Todmorden Makery	4,800
What is Drum CIC	2,500
Yorkshire Air Ambulance	5,000
Rastrick Big Local	
The Space@Field Lane	3,300
St John's Community Hall	1,650
St Matthews Church Rastrick	1,486
St Matthews Theatrical Society	1,500
Friends of Highbury	1,500
Musicians Who Care	1,500
Reserves Grant Fund	
Mothershare	72
Support & Integration Fund 2022/2023	
Avron	5,000
Calder Community Cares	5,000
Calder Community Squash	2,787
Calderdale Valley of Sanctury	4,855
Citizens Advice Bureau	3,000
Curious Motion CIC	4,650
Light Up Black and African Heritage Calderdale	4,958
Overgate Hospice	5,000
ROKT Foundation	5,000
Spotlight Faith Group	5,099
St Augustine's Centre	4,950
Todmorden Learning Centre and Community Hub Ltd	4,975
The Make A Difference Fund	
Calderdale Credit Union Ltd	5,000
Colt Enterprise (Calderdale) Ltd	5,000
St Augustine's Centre	2,000
The North Halifax Social Activities Fund	
Halifax Amateurs JFC	2,000
Halifax Boxing, Sports and Fitness Club	4,644
Halifax Wheelchair Rugby League Club	5,000
Noah's Ark Centre	10,000
North Halifax Partnership	5,000
Nurturing Creativity CIC	5,000
OSCA Foundation Limited	5,000
Phoenix Bowmen of Halifax	2,000
Project Communities CIC	5,000
Themed Fund 1 – Housing and Homelessness	
Happy Days Ministries UK	2,000
Themed Fund 2 – Poverty & Disadvantage	
Colt Enterprise (Calderdale) Ltd	2,000
Halifax Friendly Football Club (Belles)	494
Happy Days Ministries UK	2,000
Light Up Black and African Heritage Calderdale	1,500
Mizkast	2,500
Mothershare	710
Themed Fund 3 – Community Cohesion	
Calder Community Squash	1,200
Calderdale Pride	1,000

Happy Valley Pride	1,500
Themed Fund 4 – Mental Health	
Aphasia Support	2,000
Calderdale Community Coaching Trust	1,000
ROKT Foundation	1,704
The Turning Point Counselling Service	1,400
Themed Fund 5 – Climate Emergency	
Bailiff Bridge Community Centre Ltd	1,540
Forus Tree	10,000
Todmorden Community Windfarm Fund	
Calderdale Friends of Dorothy	3,250
Esteemed Creatives CIC	5,000
Friends of Tod Townhall	4,000
TAGS Programme Ltd	5,000
Todmorden Amateur Operatic & Dramatic Society	1,390
Todmorden Community Energy (TCE)	5,000
Todmorden Food Drop in	4,996
UKSPF Cultural Grants	
Edshift CIC	7,607
Frank Darnley	7,500
Halifax Opportunities Trust	8,000
Halifax Unity CIC	11,096
Ina Nature CIC	7,795
St Augustine's Centre	4,000
The Piece Hall Trust	4,000
VAC HPoC	
Advancement of Community Empowerment CIC	5,000
Colt Enterprise (Calderdale) Ltd	5,000
Happy Days Ministries UK	12,500
Making Space	12,496
Shared Harmonies CIC	4,968
Visits Unlimited CIC	10,036

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Members List

LIFE MEMBERS

Mr Ed Anderson
Mr A Banks
ABS – A Better Way
BCA Leisure Ltd
Blackley Baptist Church
Mr Paul Brannigan
Calderdale Carers Project
Calderdale Talking Newspaper Association
Cllr Mrs G & Mr B Carter
Chadwick Lawrence Solicitors
Covea Insurance Plc
Crossley Juniors AFC
Dean Clough Ltd
Mr Neil Davidson DL
Mr Steve Duncan DL
Mr Russell Earnshaw
Eureka!
Mrs Deborah Gartland
Mr C & Mrs G Greenwood
Halifax Courier Ltd
Sir Ernest Hall OBE, died 3/8/24
Hanson Plywood Ltd
Happy days UK
Mrs C Harris DL & Mr S Harris
Mr R Harvey OBE & Mrs S Harvey
Harveys Department Store
Heartbeat – Brighouse Heart Support Group
Hebden Bridge Little Theatre
Miss I Holdsworth & Mr A Marsh
Dr P & Mrs A Humberstone
Invictus Wellbeing
Lloyds Banking Group
Marshalls Plc
Mr J Maudsley, died 10/9/24
Mr J Mooney
Dr R Moore OBE
Mr C & Mrs J Moran
Mrs K Moreton-Deakin & Mr A Moreton-Deakin
NR Components (Tod) Ltd
Mr J Needell
Mrs J Needham
Mr A & Mrs M Nelson
Nestle UK Ltd
Noah's Ark Centre
Ms J Paxton-White
Pennine Leisure Supplies Ltd
PPG Land Ltd
Ramsdens Solicitors LLP
Mr W & Mrs V Rooney
Royal and Sun Alliance
Mr P & Mrs S Russell
Lady Margaret Shutt
Mr A & Mrs K Thornton
Mr R & Mrs F Tighe
Ms C Townley
Mrs M Vickery
Dr R Wheeler
Mr P & Mrs N Wilby
Mr T J Wilson CBE JP, died 27/6/24
Mr & Mrs E N Wood
Mr N & Mrs S Wright

FOUNDATION CLUB MEMBERS

Appleyard Lees
Andy Thornton Ltd
Caravan Guard Ltd
Core Facility Services
Mr P Crabtree
Craggs Country Business Park
DD Porter Ltd
Design and Display Ltd
Doherty Wealth Management
Eastwood Financial Services Ltd
Elcons Employment Law Consultants Ltd
Freightlink Europe
Full Circle Funerals
GA Valves Sales Ltd
Mr TJ & Mrs A Kirker
Mr A H Marshall
Mr P Siddal, died 9/3/23
Pennine Pneumatic Services Ltd
PIB Insurance Brokers
Quantuma Advisory (Yorkshire) Ltd
Hawley Business Solutions
Hawley Group Holdings
Inspirit Learning

Local Care Direct
Marquis Private Hire
Skircoat Green Directory
Sleigh & Storey
Mr A Sykes
Mrs D Tremeyne
Walker Singleton
Mr D Whiteley
Wilkinson Woodward
Ms Zohrah Zancudi

FRIENDS OF FOUNDATION

Albion Street Studios
Lord Ashton
Best You Health

Mrs H Bingham
Blackwood Communications
J & R Bottomley Ltd
Calder IT Ltd
Candle Digital
Miss V Chadwick
Combined Minds Ltd
Mr J Crowther
Ms R Dilley
Every Step Financial Services
Flat Stan First Aid
Miss R Garrod
Go Local

Grinning Graphics
Mr C Harris
Ms A Haskins
Mr J Heaton
Mr R Hodgson
Mr R Hopkin
S Hussain
JLA Limited
Love Science
Mr D Palmer
Pivotal Marketing Ltd
PM Law Ltd
Purplemoon Supervision and Coaching Ltd
Mr J Reader
Mr J Robertshaw
Study Write 11+
Textile Innovations Ltd
Utility Warehouse Partner
Woodnook Holdings Ltd
Yorkshire Payments
Your Day Group ltd

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Members List

VOLUNTARY MEMBERS

20th Halifax Salem Boys Brigade
8 & 26 Calder Valley Scout Group
Access Hospitality CIC
Actors Workship Youth Theatre
AGE UK Calderdale & Kirklees
All Saints Church Elland
Ask the Question
Barkisland Old Peoples Welfare Committee
Boothtown Terriers ARLFC
Brighouse Amateur Swimming Club
Calder Community Cares
Calder Valley Search & Rescue
Calderdale Forum 50+
Calderdale Leisure Gardeners Federation
Calderdale Valley of Sanctury
Colt Enterprises
Concert for the Young at Heart
Cottonstones Pre-School Playgroup
CREW Heart Support Group
Diamonds Gymnastics Club
Ed Shift
Elland & District Partnership
Elland Riorges Association
Finance Yorkshire
Focus 4 Hope
Forget Me Not Childrens Hospice
Fourteen 19 Social
Halifax Aachen Society
Halifax Boys and Girls Brigade Band
Halifax Heritage Tours CIC
Halifax Opportunities Trust
Halifax RLFC Independent Supporters Trust
Halifax Society for the Blind CIO
Halifax Table Tennis Association
Heart Gallery
Hebden Bridge Angling Society
Hebden Bridge Saints Junior Football Club
Hipperholme Grammar School
Illingworth St Marys Cricket Club
Inner Wheel Club of Halifax
Old Brodleians
Lionesses of the Valley
Luddenden Conservation Society
Member Pioneer
Mid Yorkshire Chamber of Commerce
Mount Tabor Community Caring Association
Newground Together
Next Step Trust
Overgate Hospice
Pennine Calder District Scout Council
Pitstop 2000 Ltd
Project Challenge
Radio Calderdale
Ravenscliffe High School and Sports College
Relate Cross Pennine
Ripponden 2000 Gardening Club
Salem Methodist Church
See Ahead
Shelf Wellbeing Community Association
Slow the Flow
Soroptimist International
Sowerby Bridge Rushbearing Association
Stage Door Studio Theatre Workshop
The Space at Field Lane
Todmorden Amateur Operatic and Dramatic Society
Todmorden Angling Society
Turning Point Counselling Service
Unmasked Mental Health
Voluntary and Community
Wadsworth Community Association
Waring Green Community Association
West Yorkshire Community Accounting Service (WYCAS)
West Yorkshire Police
West Yorkshire Manufacturing Services
Witchfield Grange
Women Centre Ltd
Women's Activity Centre
Yorkshire West Methodist District

COMMUNITY FOUNDATION FOR CALDERDALE

England & Wales - Charity number 1002722

Accounts

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

EXECUTIVE COMMITTEE REPORT

AND

FINANCIAL STATEMENTS

for the

YEAR ENDED 30 JUNE 2023

(Registered charity number 1002722)

(Company registration number 2599428)

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

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COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Reference and administrative details

Registered company number
2599428

Registered charity number
1002722

President
Mr Ed Anderson CBE
HM Lord-Lieutenant of West Yorkshire

Vice President
Mr Roger Harvey OBE

Life Vice Presidents
Sir Ernest Hall OBE DL
Mrs Chris Harris DL
Mr Bill Rooney OBE
Lady Margaret Shutt
Mr Edward Wood

Executive Committee
Organisations with charitable objectives ("voluntary sector")
Mrs Zohrah Zancudi (Chair)
Ms Alison Haskins
Ms Preet Sandhu

Individuals, partnerships, companies or grant making charitable trusts ("corporate sector")
Mrs Heidi Bingham
Mr Richard Blackburn
Mr Neil Wright
Mr Andrew Hawley
Mrs Brenda Hodgson
Dr Roger Moore OBE

Co-opted
Mr Nigel Cliffe

Treasurer
Mr Derrick Palmer

Company Secretary
Mr Nick Worsnop

Registered Office
The 1855 Building (first floor)
Discovery Road
Halifax
West Yorkshire
HX1 2NG

Investment Managers
CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Bankers
Yorkshire Bank (Virgin Bank)
7 Waterhouse Street
Halifax
West Yorkshire
HX1 1XZ

Solicitors
Chadwick Lawrence
The Fire Station
Dean Clough Mills
Halifax
HX3 5AX

Auditors
Brosnans Limited
Birkby House
Bailiff Bridge
Brighouse
West Yorkshire
HD6 4JJ

Staff in post during the reporting year

Mr Steve Duncan DL	Chief Executive Officer
Mrs Amanda Lawson	Finance Manager
Mr Rob Billson	Grants Manager
Mrs Rachel Oates	Marketing Manager
Mr Dean Bycroft	Marketing Officer
Mrs Danni Bailey	Grants Officer & I.T. Administrator
Mrs Rachel Burnett	Grants Programme Co-ordinator
Mrs Marta Lyskawa	Finance Assistant
Mrs Siobhan Collier	Finance Assistant
Ms Michelle Wade	Administrator
Mrs Liz Roberts	Office Co-ordinator

Contact details:
Telephone: 01422 349700

Email: Enquiries@cffc.co.uk
Website: www.cffc.co.uk

Committee members at the Report date

Finance

Executive Committee Members:	Co-opted Members:
Mr Richard Blackburn	Mr Carl Herring
Mr Andrew Hawley (Chair)	Mr Jonny Stead
Dr Roger Moore OBE	Mrs Carol Stevenson

Ex-Officio:
Mr Derrick Palmer (Treasurer)

Marketing and Development

Executive Committee Members:	Co-opted Members:
Mr Nigel Cliffe	Mr Jon Crowther
Ms Alison Haskins	Mr Sabir Hussain
Mr Neil Wright (Chair)	Ms Ifat Jhugroo
Mrs Zorah Zancudi	

Grants

Executive Committee Members:	Co-opted Members:
Mrs Heidi Bingham	Mrs Pat Akerman
Mrs Brenda Hodgson (Chair)	Mr Wim Batist
Ms Preet Sandhu	Mr Paul Gunningham
	Mr John Robertshaw
	Ms Sian Rogers
	Mr Mike Smith
	Ms Olivia Swingler

The Executive Committee is pleased to present its report together with the financial statements for the year ended 30 June 2023. These financial statements cover the whole range of activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitutional Basis

Community Foundation for Calderdale ("the Foundation") is a registered charity and a company limited by guarantee, which does not have a share capital. The liability of the members is limited to £1. The Foundation is governed by its Memorandum and Articles of Association and managed by the Executive Committee whose members are directors for the purposes of the Companies Act 2006 and trustees for the purposes of the Charities Act 2011.

Executive Committee

The members of the Executive Committee are appointed within the following categories, and current members of the Executive Committee are shown on page 1:

Group A	- Organisations with charitable objectives ("voluntary sector")
Group B	- Individuals, partnerships, companies or grant making charitable trusts ("corporate sector")
Co-opted	- Individuals with relevant expertise ("co-opted")

The Memorandum and Articles of Association require that the Executive Committee shall consist of a minimum number of seven and a maximum number of fourteen, with not more than three members from group A, six from group B and five Co-opted members. One third of the members from groups A and B and all the Co-opted members shall retire from the Executive Committee at each annual general meeting. Members of groups A and B can be re-elected providing they shall not serve for a period exceeding nine years. Other members are co-opted by the Executive Committee at their first meeting following the Annual General Meeting.

The Executive Committee meets at least four times each year and receives reports from the chair of each of the supporting committees and from appropriate staff. This committee carries out an annual assessment of its function and effectiveness and annually consults with the staff team to look together at how the Foundation is progressing in line with the business plan.

The following held office on the Executive Committee during the reporting year:

Mrs H Bingham
Mr R Blackburn
Mr N Cliffe
Mr C Harris (resigned 30/06/2023)
Ms A Haskins
Mr A Hawley (appointed 08/01/2023)
Mrs B Hodgson
Dr R Moore OBE (Chair to 22/02/2023)
Mr N Wright
Mrs Z Zancudi (Chair from 23/02/2023)
Ms P Sandhu

An Executive Committee skills audit is carried out on a regular basis to ensure the committee retains the necessary expertise to govern the work of the Foundation.

Supporting Committees

The Executive Committee is served by three committees, Finance, Grants, and Marketing and Development, each made up of a mixture of Executive Committee members and co-opted individuals with relevant expertise. In addition, four committees convene when necessary: Property, Human Resources, Investment and Strategy.

Finance

The Finance Committee meets at least five times each year to recommend policies and procedures relating to all financial matters and to monitor the financial position. This committee also reviews and approves the budget and statutory financial statements and monitors risk across the organisation via a Chief Executive Officer's quarterly report. It receives reports from the Finance Manager and portfolio investment managers. No investments, other than interest bearing bank deposits, social

loans and property acquisitions, are made without the recommendation of a stockbroker or other appropriate professional advisor approved by the Finance Committee.

Property Committee
The Property Committee meets as required to discuss management issues arising from properties owned by the Foundation and where necessary considers further property acquisitions and disposals.

Investment Committee
The Investment Committee meets as required to consider matters in relation to the Foundation's range of financial investments e.g., investment manager review.

Human Resources Committee
The Human Resources Committee meets as required to review staffing issues, including the pay structure, and to table recommendations to the Executive Committee via the Finance Committee.

Grants
The Grants Committee meets quarterly, mainly to look at strategic grant matters. This committee is made up of representatives from the voluntary, private and statutory sectors as well as members of the Executive Committee.

The Grants Committee recommends grant policies and procedures, monitors grant evaluations and assesses the overall impact of the grants strategy and has the flexibility to respond to donors' wishes.

The Grants Team carry out an initial eligibility assessment on all grant applications and the eligible grants (from whichever fund) are assessed for approval via a secure website platform by the Grants Committee and then ratified by the Executive Committee.

Information for applying for grants is widely circulated through the Foundation's local networks, the website (www.cffc.co.uk) and via Foundation events. Foundation grants made during the financial year are listed in the back of this report.

Marketing and Development
The Marketing and Development Committee meets four times a year to consider two main strands of activity:

1. Income generating activity including the monitoring and promotion of philanthropic and general fundraising activity, overseeing donor services, engagement with professional advisors and identifying and securing grants schemes.
2. Marketing and communications including the promotion of grants and the generation of case studies, the development and maintenance of the website, social media activity and hosting events.

Strategy Committee
A Strategy Committee meets as required to help drive the strategic direction of the Foundation through the development and discussion of ideas for possible recommendation for adoption by the Executive Committee.

Cabinet
The Cabinet, which is made up of Committee Chairs, the Treasurer, Company Secretary and Chief Executive Officer (CEO), did not convene during the year but remains on stand-by to address important specific tasks at the request of the Executive Committee Chair or CEO.

All members of the committees act in a voluntary capacity.

Statement on Risk
The Executive Committee confirms that it has assessed the risks that apply to the operation of the Foundation, that these risks have been reviewed, and that systems have been put in place to mitigate them. The Executive Committee has adopted, as part of a formal risk assessment policy, a Risk Assessment Tool which seeks to identify the elements of risk across the Foundation. Formal monitoring takes place through the appropriate committees.

OBJECTIVES AND ACTIVITIES

Objects of the Foundation

The Foundation, as a registered charity, was established for the support or promotion of any charitable purposes, the relief of poverty, the advancement of education (including training for employment or work), the advancement of religion or any other charitable purpose for the benefit of the community in the area of the Metropolitan Borough of Calderdale and its immediate neighbourhood and other charitable purposes in the United Kingdom with a preference for those which are in the opinion of the Executive Committee beneficial to the community in the area of benefit.

These principal objects, as set out in the Memorandum and Articles of Association, are achieved through policies set by the Executive Committee, and enacted by supporting committees, management and employees of the Foundation.

The Executive Committee has complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission which includes public benefit guidance.

Endowment Fundraising

The Foundation continues to seek ways of attracting endowment donations mainly through legacies, major donations and the transfer of moribund or dormant trusts.

Membership

The Foundation has introduced a new membership structure and revised membership fees and had a 'soft' informal launch in August 2022 and a full formal launch in September 2022.

The membership scheme is designed to encourage new members to participate in networking events throughout the year as well as their donation's being awarded as grants to 5 specific themes. Within the first year of new membership, the Foundation will match fund their donation to their chosen priority theme. Foundation members will receive quarterly newsletters and opportunities to attend networking events as part of the new approach.

Voluntary sector membership remains the same, paying an annual membership donation of £10. All other members are being encouraged to join as Friends of the Foundation for an annual donation of £120 (£10 per month) or the Foundation Club for an annual donation of £600 (£50 per month).

Funding Streams

The Foundation seeks to maximise the income derived from the management of Local Authority (CMBC), Government and other 'flow-through' programmes. In the current year, the Foundation received several significant programmes including Household Support, Healthy Holidays, Climate Emergency. Other 'Flow-Through' programmes included the Calderdale Access Fund, Community Cares Fund, Community CPR Fund and The Make a difference Fund.

Events

The Foundation has used a mixture of in-person and tailored online events to help raise its profile with all audiences, including potential donors. These included several popular virtual events for professional advisers and in-person membership events held in different venues around Calderdale. The Foundation also staged a highly successful and well-attended Calderdale Community Spirit Awards event at the Venue in Barkisland in November 2022.

Donor Services

The Foundation continues to harness the generosity of its donors by providing them with a detailed annual report and an excellent personal service to ensure that their gifts are used effectively and in accordance with their wishes.

Grant Making

The Foundation Grants team and Grants Committee professionally manages and monitors the grant making process across a wide range of restricted and unrestricted funds and funding streams and utilises a generic "user friendly" on-line application form and set of guidelines.

The Grants Strategy is reviewed annually by the Grants Committee and the Executive Committee.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities
The Foundation has continued to achieve its objectives primarily through grant making, both from the income derived from its own endowment funds and by providing the expertise and infrastructure to allow the distribution of external funds from public, charitable and other sources. The Executive Committee is of the opinion that through the activities and achievements set out in this report it can be shown that the aims of the Charity are carried out for the public benefit. The developments in the year are numerous and are described below under relevant headings. Further details are available on the Foundation's website (www.cffc.co.uk).

Organisation Structure
The Executive Committee Chair and CEO regularly review the composition of the Executive Committee and supporting committees to fill the gaps in skills and knowledge left by retiring or resigning trustees and committee members. Chris Harris resigned as a trustee in June 2023 having served almost nine years on the Executive Committee. The Foundation is indebted to Chris for his service and dedication as trustee and Chair of the Finance Committee, Property Subgroup and Investment Subgroup, and previously as member of the Marketing and Development Committee.

In addition to the time freely given by trustees and committee members, the Foundation is grateful for the time and support given by volunteers who provided help with events during the year.

Independent Quality Accreditation
The Foundation procedures remain accredited by the United Kingdom Community Foundations (UKCF) Quality Accreditation scheme.

Grant Making
The Foundation awarded grants totalling £3,096,004 *(2022:* £2,284,786*)*. Unrestricted funds accounted for £184,730 *(2022:* £215,488).

A total of 406 (*2022: 404*) grant applications were processed across all funds. The number of grant awards made to Third Sector (voluntary and community sector) and other organisations and individuals was 391 *(2022: 390)*. Not all of the grants awarded during the financial year were paid during the financial year; some awards are payable over two or three years. The value of grants awarded to Calderdale organisations and individuals was £3,096,004 *(2022:* £2,273,286*)*.

The Foundation has a rolling programme of grant making under the specific terms of each fund and in compliance with the Foundation's objects. Awards are made in accordance with the Grants Policy and Grant Applicant's Charter (see website www.cffc.co.uk), and within the guidelines applied by the Grants Committee under the supervision of the Executive Committee.

Ongoing Grant Programmes and Funds (see further details in Note 12 page 33):

6C Community Energy Fund
The Foundation and Calderdale Metropolitan Borough Council (CMBC) are working in partnership, as funding partners, to support local environmental projects. The Fund aims to provide support to a wide variety of community groups to make energy savings and carbon reductions.

The 6C Fund balance of £5,236 was added to the Climate Emergency Fund in August 2022.

ABS - A Better Way Fund
A donor advised 30th Anniversary Charity Fund. Every month, between May 2019 and April 2020 the ABS 19/20 Fund made an award of £500 (match funded by CFFC) to a local charity. The delivery of these awards was latterly affected by Covid. ABS and CFFC also agreed to match fund £5,000 (£10,000 in total) to support two of the local charities. Calderdale Lighthouse were awarded a £5,000 grant in December 2022.

Calderdale Access Fund
Calder Valley Club, a former service provider for adults with disabilities, ceased operating and sold a property which realised over £200,000, donating this amount to the Foundation to distribute to local organisations who wished to improve accessibility in some way. A balance of £6,301 was not utilised during the year but is planned to be used as a grant to support Visits Unlimited to carry out further disability access audit consultations with Calderdale voluntary organisations.

Calderdale College Education Fund
This Fund is managed by the Foundation on behalf of Calderdale College. The Fund has two distinct strands - projects that will improve and make a real and sustained difference to the educational attainment of groups of students of Calderdale College and grants to individual students who require support with course fees or associated costs.

Project grants are available to support educational development and well-being, both socially and from an educational perspective, to support initiatives that help to address health matters and healthy living or educational attainment projects including lifelong learning.

Bursaries are available to support individual students in the form of scholarships, travel assistance, and educational materials.

The Fund distributed grants totaling £19,072 during the year.

Climate Emergency Fund
This Fund was set up by CMBC in partnership with the Foundation, to support local environmental projects across three priorities - buildings, transport and education.

CMBC and the Foundation are working together long-term to raise the awareness of 'climate emergency' and raise funds for the distribution of grant and loans to support capital and revenue projects in Calderdale.

During the year 14 organisations received a total of £351,800.

Community CPR Fund
This Fund was established by Deputy Lieutenant Neil Davidson in 2019 to support the installation of defibrillators in communities across Calderdale as well as refurbishing existing defibrillators. Expenditure was £14,256 in the financial year.

Criminal Justice Fund
The Criminal Justice Fund was formed thanks to a donation of £50,000 from the Crucible Foundation whose funds are held with Coutts & Co Private bank. A programme of grant making was agreed to support people who are or have been involved with the criminal justice system to move on and make changes in their lives. Four grants were awarded to local voluntary sector organisations totalling £45,000.

Earnshaw Pilot Fund
This Fund was established in 2010 by former Foundation Trustee Russell Earnshaw to support the awarding of small loans to Calderdale charitable organisations. No loans were made during the year and the fund had a balance of £5,563.

Half Term Holidays
This programme was set up to compliment the main Healthy Holidays scheme and is jointly funded through CMBC and the Foundation. Its aim is to support children in receipt of free school meals during school half terms with healthy activities provision and healthy meals. 13 grants were awarded totalling £159,545.

Healthy Holidays
£759,835 was awarded during the year by the Foundation to 29 not for profit organisations in Calderdale to support children and young people who are on free school meals during the school holidays, and for them to access free holiday club places as part of the Healthy Holidays Calderdale programme.

The programme funding was provided as part of the Government's Holiday Activities and Food (HAF) programme. The free places are funded by the Department for Education (DfE) providing enjoyable activities and nutritious meals for primary and secondary school-aged children who are eligible for benefits-related free school meals.

Household Support Fund
The Department for Work and Pensions (DWP) funding was awarded to the Foundation via CMBC to support people in hardship through the Winter with food needs and energy bills (including water) and the associated wider essentials e.g., sanitary products, warm clothing, boiler repairs and general bills support.

Grants of £278,309 were awarded to 26 Calderdale not-for-profit organisations during the year.

Illingworth and Ovenden Sports and Social Fund
Established in December 2021 with a donation of £100,000 to support sports organisations in the Illingworth and Ovenden areas of North Halifax. A further donation of £50,000 was given to the Foundation to support local organisations engaged in promoting healthy activities, sport, education and training benefitting young people and families in North Halifax.

One grant of £5,000 was awarded in May 2023 with a further five grants totalling £22,000 to be awarded in July 2023.

Individual Fund
The Individual Fund is a designated fund for which funds are allocated from income from a range of endowment funds. Grants are made to individuals through referring agencies, to alleviate personal needs. £40,000 Foundation funds were used as match funding to support the Cost-of-Living grant programme, supporting the most disadvantaged people in Calderdale.

Never Hungry Again
During the year the Foundation continued to raise monies via Localgiving.com and a range of funds to continue addressing the growing problem with school holiday hunger.

14 organisations received grants totalling £71,694 in the financial year.

Oliver Smithies Fund
The widow and close family of the late Oliver Smithies, Nobel Prize Winner in Physiology, established the Oliver Smithies Fund with a gift of $100,000 (£76,400) to promote science in Calderdale schools. The CEO Steve Duncan is working with two UK based nephews of Oliver Smithies to utilise the funds and during the year no grants were awarded. The balance of the fund stands at £52,444.

Ovenden Moor Community Wind Farm Fund
A panel of representatives from the area of benefit supported by the Foundation to award grants within Calderdale and Bradford. The panel met in November 2022 and awarded £58,649 of grants to 11 organisations in what was the fifth year of a 25-year programme.

Rastrick Big Local (RBL)
The Big Local programme is a national programme, funded through the Big Lottery Fund, that invests in local communities that have often been overlooked by outside funders.£1m will be invested over a ten year period and the concept is that local residents come together to use the funding that has been allocated to their area to make a substantial and lasting positive difference to their communities.

As the Local Trusted Organisation (LTO) for RBL, the Foundation plays a key role in managing and overseeing all financial transactions incurred by the project and has a seat on the committee; for this LTO role it receives an annual 5% management fee. The Foundation also provides administrative support to RBL as and when required.

The programme is in year nine and during the financial year £33,374 was distributed to voluntary organisations in Rastrick.

Sir George Earle Fund
This Fund supports former employees, and their family members, of Blue Circle Lafarge in the north of the UK in cases of financial hardship. One grant of £6,500 was made in the year.

Support and Integration Fund
The aims of the Fund, are to:

- Make a welcoming Calderdale for asylum seekers and refugees in the area.
- Fund a worker to support integration, awareness raising and dispersal.
- Distribute community grants to enable local voluntary, community, and faith sector groups to develop their skills and the support they are able to provide to asylum seekers and refugees.

Nine grants (£41,840) were awarded during the year to enable locally based community and faith organisations to help build the integration support they are able to offer to refugees and new migrants.

The Halifax Tradesmen's Benevolent Institution Fund
This Fund which was set up to support local professional people and their families who are in need, hardship or distress, helped 9 beneficiaries with quarterly pension payments of £225. Additional bonuses of £50 each at Easter and £150 each at Christmas were made to the existing beneficiaries.

Todmorden Community Wind Farm Fund
Year eight of the Fund benefited 8 community projects in the Todmorden area with grants totalling £28,343.

Weight Management Fund
The first tranche of Central Government funding was awarded to the Foundation in December 2021 via CMBC to establish the Weight Management Fund. A further tranche was awarded in July 2022. The Fund, open to any organisation based in Calderdale that can deliver an adult weight management programme that focuses on weight loss, made five grant awards totalling £26,366 during the year.

New Grant Programmes and Funds

Communities In Crisis Fund
This Fund is a combination of monies from the British Red Cross, M&G plc and the Department for Digital, Culture, Media, and Sport (DCMS) secured through UKCF to help communities through the cost-of-living crisis. Nine grants were awarded totalling £6,180.

Cost of Living Fund
A CMBC and West Yorkshire Mayor joint funded initiative to support the most vulnerable and disadvantaged Calderdale families during the cost-of-living crisis. 34 grants were awarded totalling £186,259.

Calder Community Cares Fund
This Donor Advised Fund was set up by local charity Calder Community Cares to utilise proceeds from sales of goods from their Hebden Bridge based charity shop, to support community priorities in the Upper Calder Valley. Nine grants were awarded totalling £5,800.

Joan Eastwood Legacy Fund
This legacy for the benefit of Brighouse charitable organisations was set up in 2021 and came via Chadwick Lawrence Solicitors. The Foundation mobilised a group of Brighouse representatives to form a local panel to design a scheme and distribute the funds. Four grants were awarded totalling £17,763.

NHS Calderdale Clinical Commissioning Group
The Foundation received £450,000 of funding in March 2022 from the Calderdale Cares Partnership, formerly the NHS Calderdale Clinical Commissioning Group. The funding was split between supporting residents with their emotional health and wellbeing and the support of

voluntary and community organisations post Covid. Grants totalling £449,529 were awarded to 38 local organisations in the year.

Pennine Riding Club Fund
A former riding club in Todmorden forwarded the proceeds of the sale of land to the Foundation to support Todmorden charities and community activity. Grants were distributed totalling £29,701 in the year.

The Make a Difference Fund
This Donor Advised Fund was set up in 2021 to support organisations across three priority themes - housing/homelessness, community cohesion and climate emergency. The donors are keen to collaborate with other Foundation supporters to joint fund charitable activity. Grants of £14,958 were distributed.

Youth Bank Halifax
Set up in 2022 to provide opportunities for a panel of young people from Calderdale's Youth Council to choose funding priorities and to assess and award grants to successful applicants. £2,300 grants were given out.

Youth Bank Todmorden
Set up in 2022 to provide opportunities for a panel of young people from the Todmorden High School Youth Council to choose funding priorities and to assess and award grants to applicants. £1,000 of grants were paid within the financial year.

Match Funding Activity

At the beginning of the financial year reserves stood at £166,806 with £117,549 being utilised for match funding within the financial year, and it supported the following funds:

Building Community Connections
This programme, funded by the West Yorkshire and Harrogate Health and Care Partnership, was made available to reduce the impact of Covid-19 and the level of inequality being experienced by communities across Central Halifax and North Halifax.

The Foundation matched the grant award of £36,000 with £24,000 over the last two financial years and supported three voluntary sector organisations with grants totalling £37,500. A further three grants were awarded in November 2022 totalling £22,470.

Calderdale Business Hub
Members of the business hub, established by local businesswoman Mel Stead, supported Unmasked Mental Health during the year with a grant totalling £1,900 with CFFC providing match funding of £1,000.

Covéa Insurance
This match Fund was set up by Covéa Insurance to support local charities chosen by their staff. The Foundation has matched their fundraising efforts since 2017. No grants were awarded in the year.

Halifax Law Society Scholarships
The scholarship Fund, which is an endowed fund, was established in November 2019 and is annually supporting two new law students studying at Leeds Beckett University over a three-year period. The original donation from the Society was £103,000 and the capital value of the fund has grown to £124,598. The income from the invested funds is match funded by the Foundation each year.

Rotary Club of Sowerby Bridge – Rucksacks for Homeless
The Foundation match funded £5,000 raised by Rotary Club of Sowerby Bridge for a second year to purchase and equip rucksacks for people living on the streets in Calderdale and further afield. A grant of £10,000 was paid out.

Small and Hybrid Loans (Soft Loans)

The Foundation continues to award 'soft loans' for suitable funding requests. Organisations will be considered for a loan at 0% interest or a part-grant part-loan i.e., a 'hybrid loan', where the organisation:

1) has over 6 months reserves
2) is requesting support for a capital project
3) is generating an income from its activities, or
4) needs a short-term cash flow injection

No loans were made from the Fund during the year.

Donor Services

The Foundation places considerable importance on the communications it has with its donors and the professional service given to them. The Foundation maintains excellent relationships with donors and communications have been maintained by telephone, through newsletters, the Foundation's printed annual review and comprehensive annual donor statements. This has allowed the Foundation to retain a good understanding of our donors' wishes and ensure that grants are directed to where they are most needed in the community.

Information on policies and procedures relating to donor relations are available, by request, from the Foundation's offices.

FINANCIAL REVIEW

Statement of Financial Activities

There was a decrease in total funds of £241,970 during 2022-23 as shown under "Net movement in funds" in the Statement of Financial Activities on page 18. This compares with a decrease of £624,584 in 2021-22. Endowment donations were £93,579 lower than 2021-22 and the investment gain on the portfolio in the year was £114,430 (2022: £1,134,377 loss). Investment income was £557,187 (2022: £452,412).

Endowments

Endowment funds received during the year amounted to £5,047 *(2022: £98,626)*.

Donations and Legacies

No donations from individuals were received during the year for unrestricted purposes (2022: *£413*). Further details of donations and legacies are included in Note 2 to the accounts.

Management Fees

To enable a professional and cost-effective grant making service to the Third Sector in Calderdale, the Foundation has adopted a policy of 'full cost recovery' where possible when charging management fees.

Reserves Policy

In line with Charity Commission guidance, the Executive Committee reviews its level of free reserves on an annual basis taking into account investment income risk, commitment to new strategic fund-raising initiatives, future investment required by the organisation and any potential unforeseen or one-off events.

At the end of the year free reserves stood at £130,312 after the Executive committee agreed to hold £40,000 for office relocation costs and upgrading IT systems. Designated funds were increased by £130,000 for match funding commitments within 2023/24.

Investments

The Foundation carried out a review of Investment Managers within early 2023 and CCLA were chosen to replace Rathbone Investment Management. The transfer occurred in March and April 2023.

The Statement of Financial Activities shows net gain on investments of £114,430 *(2022: £1,134,377 loss)* with little impact in the year due to high inflation, and the continued war in Ukraine.

Over the 12-month period under review the total return was +6.20% for the Investment Fund and +5.51% for the Ethical Investment Fund (after costs and expenses). This compares with a return of 6.42% on the comparator benchmark.

The Funds are actively managed, and it is common for performance to be either above or below that of the comparator benchmark over any given reporting period. It is also common for there to be both positive and negative contributing factors to these differences. Over the period under review the principal negative contributor was the performance of the Funds' equity holdings (company shares) relative to the equity market as a whole. For example, during the first half of 2023 equity market returns were positive but these gains were narrowly concentrated in a handful of US 'big tech' stocks which make up a high proportion of the market's overall value.

The Funds' equity portfolio is well diversified across many companies and CCLA avoids over-reliance on any individual holding or sector, however favourably the manager regards its prospects. Hence, although some of these information technology stocks were held in the portfolio, and despite positive returns from equity holdings in other sectors, the Funds did not fully participate in the gains seen at the market level. Meanwhile the principal positive contributor to relative performance was the Funds' limited exposure to fixed interest assets (bonds), which was the weakest of the major asset classes over the period.

There were no property acquisitions or sales during the year and the valuations for the whole portfolio, obtained in October 2019 and considered in the 2019 financial statements, have been used in the current statements (an external valuation is provided every five years in line with our policy). Additions to the property portfolio remain under review. The returns on rental income achieved the expected levels.

The Foundation continued to receive the scheduled repayments, together with agreed interest on the loans to Calder Valley Community Land Trust and WomenCentre Calderdale and Kirklees.

Investment Policy
The Foundation's funds are managed in accordance with the Foundation's investment policy:

- To recognise the long-term nature of the Foundation's Investments
- To invest funds in accordance with the Foundation's ethical investments policy.

The Trustees have powers to appoint a Discretionary Fund Manager and to use their wide powers to invest outside the portfolio in cash and property. The performance of the Foundation's investments is reviewed on a regular basis by the Finance Committee.

REVIEW OF 2022/23

Strategic Review
Across the three main strands of activity, the Foundation has carried out a robust review of its investment managers, continued to strengthen its relationship with CMBC successfully securing a range of grant programmes, and played a pivotal role in the reintroduction of the annual Business for Calderdale Awards.

Finance
The five yearly review of Investment Managers was carried by the Foundation's Investment Subgroup resulting in a decision to move all of its investments to CCLA, a decision which ended a 15-year positive working relationship with Rathbones Investment Management.

Grants
The Foundation's grants team managed 8 programmes via CMBC benefiting disadvantaged families in Calderdale, improving people's health and wellbeing, and investing in projects to reduce the local carbon footprint – Climate Emergency, Cost of Living, Healthy Holidays, Healthy Holidays Half Terms, Household Support, Never Hungry Again, Support and Integration, and Weight Management.

The grants awarded from CMBC programmes, combined with grants awarded from Foundation and donor funds exceeded £3m for the first time since conception.

Marketing & Development
A full time Marketing Officer joined the Marketing and Development team and several volunteers helped with events including the Membership events, the Community Spirit Awards, and the Calderdale Business Awards. The added staff hours and skills have boosted the Foundation's visibility through the various social media platforms, the website (CFFC.co.uk), the Press and Media.

Executive Committee and other Committees' Recruitment
As part of the ongoing succession planning process, Andrew Hawley was recruited onto the Executive Committee to support the Foundation as Chair of the Finance Committee and associated subgroups.

FUTURE DEVELOPMENTS

Developing Programmes
Alongside ongoing grant programmes such as the Ovenden and Todmorden Windfarms and CMBC programmes such as Healthy Holidays, Household Support, and Support and Integration the Foundation will manage CMBC's small grants programme and strategic grants in 2023/24.

Other known new grant programmes include Community Grants for Climate Change funded through the West Yorkshire Combined Authorities (WYCA) and the Mixenden Area Fund.

Governance
The Chair of the Executive Committee and CEO continue to monitor the membership of the Executive Committee and supporting committees and recommend appointments that fill gaps in skills and experience.

Strategic Representation
The CEO remains a management committee member of Business for Calderdale, and a trustee of Cycling Without Age-Calderdale, CALIPSO and the FC Halifax Foundation. The CEO has also accepted a role as Patron of the Yorkshire and Humber Youth Work Unit.

The CEO remains a member of the Calderdale Voluntary Sector Chief Officers Forum and has a seat on the Affordable Warmth Forum and Anti-Poverty Partnership.

West Yorkshire Lieutenancy
The CEO holds the position of Deputy Lieutenant of West Yorkshire and sits as a Calderdale representative on the West Yorkshire Lieutenancy District Meeting.

The 1855 Building (first floor)
Discovery Road
Halifax
HX1 2NG

6 December 2023

On behalf of the Executive Committee

Mrs Zohrah Zancudi
Chair

Statement of the Executive Committee responsibilities in respect of the preparation of the financial statements

The Executive Committee (whose members are the directors of the Community Foundation for Calderdale for the purposes of company law) are responsible for preparing the Executive Committee annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Executive Committee to prepare financial statements for each year which give a true and fair view of the state of affairs of the Foundation and the income and expenditure for that period. In preparing the financial statements, the Executive Committee is required to:

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

The Executive Committee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable it to ensure that the financial statements comply with the Companies Act 2006.

It is also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Executive Committee is responsible for the maintenance and integrity of the corporate and financial information included on the Foundation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors
In so far as each member of the Executive Committee is aware at the time of approving its annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the Foundation's auditor is unaware, and
- the Executive Committee members have taken all the steps that ought to have been taken as a trustee, in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This report and statement have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and following the best practice as laid down in the Statement of Recommended Practice (SORP) applicable to charities (October 2019 version) and the Charities Act 2011.

On behalf of the Executive Committee

Mrs Zohrah Zancudi
Chair

6 December 2023

Opinion
We have audited the financial statements of Community Foundation for Calderdale (the "charitable company") for the year ended 30 June 2023 which comprise of the statement of financial activities, the summary income and expenditure account, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of the significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

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

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

Other information
The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Executive Committee report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Executive Committee report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Executive Committee's report.

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

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

Responsibilities of the trustees
As explained more fully in the statement of the Executive Committee responsibilities, the trustees (who are also the directors of Community Foundation for Calderdale 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, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members of the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- the charitable company's documentation of their policies and procedures relating to identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- the charitable company's policies and procedures for detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;

- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. These included testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. We also communicated relevant identified laws and regulations to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

Brosnans

Brosnans Limited
Birkby House
Bailiff Bridge
Brighouse
HD6 4JJ

7 December 2023

Laura R Brain FCA (Senior Statutory Auditor)
for and on behalf of Brosnans Limited
Chartered Accountants
Statutory Auditor

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Statement of financial activities (incorporating statutory income & expenditure account)

for the year ended 30 June 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	**2023 Total £**	2022 Total £
Income						
Donations & legacies	2	81,375	2,296,300	5,047	**2,382,722**	2,553,175
Charitable activities	2	249,570	-	-	**249,570**	151,295
Investments	3	503,345	53,842	-	**557,187**	452,412
Total income		834,290	2,350,142	5,047	**3,189,479**	3,156,882
Expenditure						
Raising funds	4	198,909	-	-	**198,909**	133,765
Other costs	4	71,432	-	32,120	**103,552**	107,922
Charitable activities	4	147,414	-	-	**147,414**	120,616
Grants Distributed	5	184,730	2,911,274		**3,096,004**	2,284,786
Total expenditure		602,485	2,911,274	32,120	**3,545,879**	2,647,089
Net gains/(losses) on investments		5,736	-	108,694	**114,430**	(1,134,377)
Net income/(expenditure)		237,541	(561,132)	81,621	**(241,970)**	(624,584)
Transfers between funds		(196,083)	196,083	-	**-**	-
Net movement in funds		41,458	(365,049)	81,621	**(241,970)**	(624,584)
Reconciliation of funds						
Total funds brought forward		539,299	1,446,906	12,079,693	**14,065,898**	14,690,482
Total funds carried forward		580,757	1,081,857	12,161,314	**13,823,928**	14,065,898

The above activities relate to continuing operations within the United Kingdom. There are no other recognised gains or losses other than stated above.

The notes on pages 23-48 form part of these financial statements

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Balance sheet

as at 30 June 2023

	Note	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible assets	7		**5,456**		4,453
Investments	8		**13,432,957**		13,361,122
			13,438,413		13,365,575
Current Assets					
Debtors	9	**173,978**		32,734	
Cash at bank and in hand		**378,044**		848,776	
		552,022		881,510	
Creditors: falling due within one year	10	**(166,507)**		(181,187)	
Net current assets			**385,515**		700,323
Net assets			**13,823,928**		14,065,898
The funds of the charity:					
Capital funds:					
Endowment funds	11		**12,161,314**		12,079,693
Income funds:					
Restricted	12	**1,081,857**		1,446,906	
Unrestricted	12	**580,757**	**1,662,615**	539,299	1,986,205
Total charity funds			**13,823,928**		14,065,898

The financial statements were approved by the Executive Committee and authorised for issue on 6 December 2023 and signed on its behalf by:

Zohrah Zancudi
Chair of Executive Committee

Andrew Hawley
Chair of Finance Committee

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Statement of cash flows, Reconciliation of net income to net cash flow from operating activities, and Analysis of cash and cash equivalents

for the year ended 30 June 2023

Statement of cash flows

	2023 £	2022 £
Cash flows from operating activities:		
Net cash used in operating activities	**(1,002,822)**	(14,070)
Cash flows from investing activities:		
Dividends, interest and rents from investments	**557,187**	452,412
Investment management costs	**(23,813)**	(32,349)
Purchase of equipment	**(3,639)**	(3,707)
Proceeds from the sale of investments	**795,786**	1,233,114
Purchase of investments	**(802,398)**	(1,329,457)
Investment loans issued	**-**	-
Investment loans interest	**(6,991)**	(6,660)
Investment loan repayments	**10,911**	7,647
Net cash (utilised)/provided by investing activities	**527,043**	321,000
Cash flows from financing activities:		
Receipt of endowment	**5,047**	98,626
Change in cash and cash equivalents in the year	**(470,732)**	405,556
Cash and cash equivalents at 1 July 2022	**848,776**	443,220
Cash and cash equivalents at 30 June 2023	**378,044**	848,776

Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per the statement of financial activities)	**(241,970)**	(624,584)
Adjustments for:		
Depreciation charges	**2,637**	1,288
Losses/(gains) on investments	**(114,430)**	1,134,377
Dividends, interest and rents from investments	**(557,187)**	(452,412)
Investment management costs	**69,099**	73,740
Receipt of endowment	**(5,047)**	(98,626)
Decrease/(increase) in debtors	**(141,244)**	5,364
(Decrease)/increase in creditors	**(14,680)**	(53,217)
Net cash used in operating activities	**(,1002,822)**	(14,070)

Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	**378,044**	**848,776**
Total cash and cash equivalents	**378,044**	**848,776**

Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of preparation of accounts

Community Foundation for Calderdale is a company limited by guarantee and registered with the Charity Commission in England & Wales. The registered address is: The 1855 Building (first floor), Discovery Road, Halifax, West Yorkshire, HX1 2NG.

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

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

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

The Executive Committee considers that, in view of the current balance sheet and anticipated future cash flows, the Foundation is a going concern.

(b) Fund accounting

- Unrestricted funds are available for use at the discretion of the Executive Committee in the furtherance of the general objectives of the Foundation. Unrestricted funds include a revaluation representing the restatement of endowment fund investments at market value.

- Designated funds are unrestricted funds earmarked by the Executive Committee for particular purposes.

- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Income

All income is included in the statement of financial activities when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to categories of income:

- **Voluntary income**
  Income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the Foundation, are recognised when the Foundation becomes unconditionally entitled to the grant.

- **Donated services and facilities**
  These are included at the value to the Foundation where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

- **Management and membership fees**
  Where management and membership fees are in respect of a period falling wholly or partly after the period end, the proportion falling after the period is carried forward as deferred income, on the grounds that the Foundation has an obligation to provide a service after the balance sheet date.

- **Property income**
  Rental income from properties is accounted for on an accrual's basis.

- **Investment income and interest receivable**
  Income from listed investments is accounted for on a receipts basis. Interest on cash deposits is accounted for on an accruals basis.

(d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which is irrecoverable and is reported as part of the expenditure to which it relates:

- 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 as set out in Note 4.
- Charitable expenditure comprises those costs incurred by the Foundation 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.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Foundation and include the audit fees and costs linked to the strategic management of the Foundation.
- Defined contribution pension plans are operated for employees. Contributions are charged against income as they become payable and are included in staff costs.

(e) Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. All computer equipment is capitalised, minor additions below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at three years.

(f) Taxation

The Foundation, by being a registered charity, is not liable to UK income tax, corporation tax and capital gains tax provided the income it receives is applied for charitable purposes.

(g) Investments

Endowment fund investments are stated at market value at the year end.

Unrealised gains and losses on investments are included within the Statement of Financial Activities and represent the increase or decrease in market value compared with the market value at the beginning of the year and the cost of additions during the year.

Investment properties - land and buildings

Investment properties are measured initially at cost and subsequently at fair value at the reporting date. The SORP does not permit charities using FRS 102 to subsequently measure investment properties at their cost less accumulated depreciation and any accumulated impairment losses. Depreciation is not provided on investment property. Any unrealised gain or loss during the period is transferred to endowment funds.

Valuations of investment properties are carried out on a rolling basis over a five-year period, subject to the possibility of any material movements between individual valuations in which case the property would be revalued.

Listed investments are stated at market value at the year end.

(h) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight-line basis over the period of the lease.

1. Statement of financial activities for the year ended 30 June 2022 (previous year for comparatives)

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2022 Total £
Income					
Donations & legacies	2	48,406	2,406,143	98,626	2,553,175
Charitable activities	2	151,295	-	-	151,295
Investments	3	419,553	32,859	-	452,412
Total income		619,254	2,439,002	98,626	3,156,882
Expenditure					
Raising funds	4	133,765	-	-	133,765
Other costs	4	67,963	-	39,959	107,922
Charitable activities	4	120,616	-	-	120,616
Grants Distributed	5	215,488	2,069,298	-	2,284,786
Total expenditure		537,832	2,069,298	39,959	2,647,089
Net gains on investments		(7,700)	-	(1,126,677)	(1,134,377)
Net income/ (expenditure)		73,722	369,704	(1,068,010)	(624,584)
Transfers between funds		(52,639)	98,589	(45,950)	-
Net movement in funds		21,083	468,293	(1,113,960)	(624,584)
Reconciliation of funds:					
Total funds brought forward		518,216	978,613	13,193,653	14,690,482
Total funds carried forward		539,299	1,446,906	12,079,693	14,065,898

2. Income from donations, legacies and charitable activities

	2023 £	2022 £
Unrestricted:		
Membership	**21,011**	11,201
Management fees	**249,570**	151,295
Income for administration (donations & funding)	**55,902**	22,883
Grants and donations for redistribution	**4,462**	14,322
Total Unrestricted Income	**330,945**	199,701
Restricted:		
Grants and donations for redistribution	**2,296,300**	2,406,143
Total Restricted Income	**2,296,300**	2,406,143
Endowment Funds:		
Donations and legacies	**5,047**	98,626
Total Endowment Funds Income	**5,047**	98,626
Total Income from donations, legacies, and charitable activities	**2,632,292**	2,704,470

Donations received in kind are valued on a commercial basis and have been included as unrestricted income:

	2023 £	2022 £
Audit fees (Brosnans Limited)	**3,240**	2,880
	3,240	2,880

2.1 Funds from Public bodies

Funds from public bodies were given for distribution to Calderdale charities for grant making purposes. These are shown below with the details provided in note 12 income funds:

Calderdale Metropolitan Borough Council (CMBC)
Climate Emergency
Cost of Living
Healthy Holidays
Household Support
Never Hungry Again
Weight Management

Health Connections
Calderdale Cares Partnership

3. Investment income	2023 £	2022 £
Unrestricted:		
Income from listed investments	**357,270**	286,509
Income from cash investments	**10,623**	604
Loan interest received	**6,991**	6,660
Rental income from property	**128,461**	125,780
Total Unrestricted	**503,345**	419,553

	2023	2022
	£	£
Restricted:		
Income from listed investments	**53,842**	32,859
Total Restricted	**53,842**	32,859
Total Investment Income	**557,187**	452,412

Income from listed investments comprises income from investment assets listed on a recognised stock exchange, or similar investments such as unit trusts and common investment funds (Note 8).

Income from cash investments is interest received and receivable on deposits and other cash balances held as part of the investment portfolio and for operational purposes.

Income from property includes rent from tenants of three properties owned by the Foundation as endowment investments. Two properties are let to charitable organisations and CMBC occupies the third.

4. Allocation of support costs and overheads

Costs that can be recognised as wholly attributable to each of the categories of income are directly allocated. All other costs, including staffing costs, are apportioned on the basis of an estimate of their time that members of staff spend on each income category.

Investment management costs include the full cost of managing the portfolio of endowment investments of £57,272 *(2022: £64,356)* of which £32,120 *(2022: £39,959)* was deducted from endowment capital; the Fund Manager's dealing costs incurred on investment acquisitions were added to the cost of those acquisitions whilst the proceeds from sales were stated net of such costs. Direct costs of £11,827 *(2022: £9,384)* were incurred in the management of the endowment investment property portfolio (recoverable through service charges).

The breakdown of support costs between generating voluntary income, investment management, charitable activities and governance is shown in the table below:

	Staff related costs	Investment Expenses	Audit fees	Other direct costs	Apportioned costs	**Total 2023**	Total 2022
Unrestricted:	£	£	£	£	£	**£**	£
Raising Funds	117,870	-		10,086	70,953	**198,909**	133,765
Investment management	19,122	1,305	-	11,827	4,725	**36,979**	33,781
Governance (Note 5)	19,627	-	6,480	3,496	4,850	**34,453**	34,182
Other Costs Total	38,749	1,305	6,480	15,323	9,575	**71,432**	67,963
Charitable Activities	118,203				29,211	**147,414**	120,616
Total	274,822	1,305	6,480	25,409	109,739	**417,755**	201,728

	Staff related costs	Investment expenses	Audit fees	Other direct costs	Apportioned costs	**Total 2023**	Total 2022
Endowment Funds:	£	£	£	£	£	**£**	£
Investment management	-	32,120	-	-	-	**32,120**	39,959

4.1 Analysis of staff costs

	2023	2022
Salary related costs:	£	£
Salaries	**239,498**	196,104
Social security costs	**18,484**	12,285
Pension costs	**16,840**	14,466
	274,822	222,855

No person earned £60,000 or more in the year. No member of the Executive Committee received any remuneration or reimbursement of any expenses.

The Foundation considers its key management personnel during the period to be the CEO, and the Finance, Marketing and Grants Managers. The total remuneration including employer's national insurance and pension costs for this group is as follows:

	2023	2022
	£	£
Total remuneration including employer's national insurance and pension costs	**153,144**	**138,080**
Number of key personnel	**4**	4
Number of key personnel – Full Time Equivalent	**3.1**	3.1

Allocation of staff by activity

The average number of employees was 9 *(2022: 9)* which equated to 7.9 full time equivalent employees *(2022: 6.7)*.

	2023	2022	2023	2022
	FTE	FTE	Number	Number
Fundraising and donor development	**2.0**	1.8	**2**	2
Grant making	**4.1**	3.1	**4**	4
Finance and administration	**1.8**	1.8	**3**	3
	7.9	6.7	**9**	9

4.2 Net Income/(expenditure)

Net income/(expenditure) is stated after charging:

	2023	2022
	£	£
Depreciation	**2,637**	1,288
Auditor's remuneration – as auditor	**6,480**	5,760
Auditors remuneration – professional costs	**-**	300
Operating lease costs	**17,188**	19,658

5. Analysis of Grants Distributed

The Foundation undertakes its charitable activities through grant making and awarded grants to a number of voluntary and community groups and individuals in the furtherance of its charitable activities. Total charitable expenditure is made up as follows:

	2023	2022
Grants awarded	**£**	£
Unrestricted funds	**184,730**	215,488
Restricted funds	**2,911,274**	2,069,298
Total grants	**3,096,004**	2,284,786

5.1 Charitable expenditure was applied as grants for the following purpose:

	No. of awards	Total £
To individuals and organisations to alleviate personal need	15	19,800
To institutions and organisations for community projects	391	3,076,204
	406	3,096,004

5.2 Grant applications processed

	No. of applications	No. of awards	Total £
Restricted funds	383	280	2,608,450
Unrestricted funds	175	102	361,971
	558	382	2,970,421

It should be noted that the number of applications is the total received and processed in the financial year; they may not necessarily all have been awarded and paid in the period covered by the accounts. In addition, grants may have been paid in the year that were processed and awarded in earlier years.

5.3 Geographical distribution of grants

All grants were distributed within Calderdale in 2023 (2022 £11,500 were paid to other areas).

5.4 Grants awarded

Foundation and other funds
A detailed list of grant recipients can be found on pages 40 - 48.

6. Governance costs

	2023	2022
	£	£
Staff related costs	**19,627**	18,838
Legal and professional fees	**1,774**	4,089
Audit fees	**6,480**	5,760
AGM	**4,850**	1,371
Other costs	**1,722**	4,122
	34,453	34,181

7. Tangible fixed assets

Equipment & fittings	**2023**	2022
Cost	**£**	£
At start of year	**24,307**	20,600
Additions	**3,639**	3,707
Disposals	**-**	-
At end of year	**27,946**	24,307
Depreciation		
At start of year	**19,854**	18,566
Eliminated on disposals	**-**	-
Charge for the year	**2,637**	1,288
At end of year	**22,491**	19,854
Net book amount		
At 30 June 2023 & 30 June 2022	**5,456**	4,453

8. Investments

	2023	2022
	£	£
Listed investments	**11,634,561**	11,558,806
Investment properties	**1,407,000**	1,407,000
Concessionary loans and cash balances	**391,396**	395,316
Total Investments	**13,432,957**	13,361,122

	2023	2022
	£	£
Listed Investments		
Market Value at 1 July 2022	**11,558,806**	12,638,228
Additions	**802,398**	1,329,457
Disposals	**(795,786)**	(1,233,114)
Investment (losses)/gains net of fees	**114,430**	(1,134,377)
Investment management costs	**(45,287)**	(41,388)
Market Value at 30 June 2023	**11,634,561**	11,558,806
Investment Properties		
Market value at 1 July 2022	**1,407,000**	1,407,000
Investment gains net of fees	**-**	-
Market Value at 30 June 2023	**1,407,000**	1,407,000
Concessionary Loans		
Market value at 1 July 2022	**395,316**	396,303
New loans granted	**-**	-
Interest received	**6,991**	6,660
Repayments	**(10,911)**	(7,647)
Market Value at 30 June 2023	**391,396**	395,316

Investment properties
The Foundation's properties were valued professionally during October 2019 as part of a five yearly review.

	2023	2022
	£	£
Listed investments comprise:		
Fixed interest	-	821,402
UK equities	-	3,340,944
Overseas equities	-	4,175,144
CCLA Charities Ethical Investment Fund	**9,432,341**	-
CCLA Charities Common Investment Funds (COIF)	**1,826,421**	1,771,008
Cash and other investments (CCLA)	**375,799**	1,450,308
	11,634,561	11,558,806

Investment assets held for the long term, principally endowment investment assets, and those to be held for over 12 months are disclosed as Fixed Asset Investments.

Investments are all managed by CCLA Investment management Limited (CCLA) and form part of a significantly larger portfolio of approx. £3 billion. Fees are charged internally to the Fund. The full cost of Management fees and ongoing charges is 0.89% (COIF) and 0.91% (Ethical)

All Rathbones Holdings were transferred to CCLA in April 2023 following an Investment Manager review process which is carried out every five years by the Finance Committee and Trustees. The Asset allocation of the Ethical investment fund is 64.5% overseas, 8.9% fixed interest, 8.2% UK Equities, 7.6% infrastructure with the remaining balance a mix of private equity, property, cash and other.

Concessionary loans
An interest free secured loan of £200,000 was made in October 2003 to the Actors' Workshop Youth Theatre (AWYT) from the proceeds of the sale of the former AWYT premises (owned by the Foundation on the terms of the United Biscuits/McVities Calderdale Trust) to enable AWYT to purchase and develop new premises. The current premises are now held by AWYT on trust for the Foundation as ultimate beneficiary and for itself, in accordance with the original wishes of the United Biscuits/McVities Calderdale Trust. The loan is secured by a first legal charge on the building. The building was professionally valued in September 2013 at £275,000 and an informal assessment in 2017 valued it at £250,000.

Loan facilities have been made to the WomenCentre Calderdale & Kirklees, as funding for their Housing Project. Loans drawn down were secured on three properties in their portfolio. One drawdown was made totalling £82,000 in February 2020 secured on two properties and a final instalment of £65,000 on one property in May 2021.

A loan of £50,000 in March 2021 was secured on a property to Calder Valley Community Land Trust repayable up to 20 years on commercial terms.

9. Debtors	**2023**	2022
	£	£
Other debtors, prepayments and accrued income	**173,978**	32,734

10. Creditors: amounts falling due within one year	**2023**	2022
	£	£
Trade creditors	**24,515**	1,721
HM Revenue & Customs	**25,338**	7,355
Grants payable	**7,912**	32,671
Accruals	**26,075**	34,008
Deferred income:		
Management fees	**67,667**	90,432
Rent received in advance	**15,000**	15,000
	166,507	181,187

11. Permanent endowment funds

	At start of year	Income & Transfers	Investment management costs	Adjustment for gains/(losses)	At end of year
	£	£	£	£	£
Bill & Val Rooney Fund	442,576	-	(1,406)	2,333	**443,503**
Calderdale College Education Fund	285,293	-	(834)	1,484	**285,943**
General Fund	969,347	-	(3,080)	5,109	**971,376**
Grassroots Grants Endowment Funds (see below)	1,293,781	4,422	(3,938)	6,772	**1,301,037**
Halifax Courier Fund	279,865	-	(889)	1,475	**280,451**
Halifax Old Folks Holiday Fund	200,544	-	(637)	1,057	**200,964**
Halifax Tradesmen's Benevolent Institution Fund	432,733	-	(1,375)	2,281	**433,639**
Kathleen Mary Denham Fund	3,719,963	-	(11,820)	19,606	**3,727,749**
Kingscliffe Fund	134,417	-	(428)	709	**134,698**
Lee Crossley Welfare Fund	126,622	-	(402)	667	**126,887**
Martin Olive (inc Todmorden) Fund	144,514	-	(459)	762	**144,817**
Noel John Greenwood Halifax Children's Fund	410,098	-	(1,303)	2,162	**410,957**
Oates Fund	29,430	-	(94)	154	**29,490**
Pliny Barrett Fund	39,865	625	(126)	211	**40,575**
The Gartland Family Trust Fund	1,079,531	-	(3,430)	5,690	**1,081,791**
Anonymous Endowment	78,762	-	(250)	415	**78,927**
United Biscuits/McVities Calderdale Trust	200,000	-	-	-	**200,000**
Werner Townley Fund	270,933	-	(861)	1,428	**271,500**
Total return endowments:					
Community First Endowment Funds (see below)	1,126,066	-	(788)	30,867	**1,156,145**
Halifax Law Society Fund	120,818	-	-	3,780	**124,598**
Lewis Booth Fund	412,662	-	-	12,912	**425,574**
Moore Wright Fund	268,073	-	-	8,387	**276,460**
Soyland Charities	13,800	-	-	432	**14,232**
	12,079,693	5,047	(32,120)	108,694	**12,161,314**
Represented by: Endowment fund investments					**12,161,314**

Permanent endowment funds are held on trust for the purpose of delivering the Foundation's charitable objectives, apart from the Halifax Old Folks Holiday Fund (HOFHF) which is held on trust to deliver the purposes of the HOFHF.

Endowment additions were £5,047 during the financial year ending 30 June 2023.

Endowment funds listed below have been created during two Government match funded endowment development programmes, the Grassroots Endowment Match Challenge which ended on 31 March 2011 and the Community First Endowment Match Challenge which ended on 31 March 2015.

The value of the endowment funds of the Foundation has been increased by cumulative net unrealised gain on endowment fund investments, which amounted to £108,694 as at 30 June 2023 *(2022: £1,134,377 decrease).*

The value of investments held by our portfolio managers CCLA as at 31 August 2023 was £11,698,650 including £64,089 of unrealised gains.

Grassroots Grants Endowment Funds

	£		£
At start of year	1,293,781	Represented by:	
Donations in year	4,422	Action Halifax	**78,360**
		C Greenwood Fund	**361,338**
Investment management costs	(3,938)	Calderdale Community Fund	**173,113**
		Calderdale Fund	**128,193**
Adjustment for investment gains	6,772	Calderdale Pledge Fund	**67,763**
		Cragg Vale & Hebden Royd Fund	**71,855**
		Harveys Fund	**100,503**
		Kerbside Fund	**55,023**
		Mayoral Fund	**6,114**
		Megan's Fund	**13,040**
		Stephen Pearson Memorial Fund	**52,643**
		The Russell Fund	**177,762**
		Yorkshire Post Fund	**15,330**
At end of year	**1,301,037**	Total	**1,301,037**

Community First Endowment Funds

	£		£
At start of year	1,126,066	Represented by:	
Donations/Transfers	-	Crossley Fund	**124,262**
		Calderdale College Education Fund	**311,712**
Investment Management Costs	(788)	Calderdale Fund	**42,269**
		Calderdale Pledge	**22,908**
		Harveys Fund	**51,705**
Adjustments for investment losses	30,867	John Wilson Memorial Fund for Elland	**233,872**
		Kerbside & Pennine Pack Fund	**13,169**
		Pliny Barrett Fund	**1,876**
		Stephen Pearson Memorial Fund	**8,225**
		The Russell Fund	**346,147**
At end of year	**1,156,145**	Total	**1,156,145**

Total return endowments

Included on the previous page are total return endowments which comprise the Community First group of endowments and others which are endowed to the Foundation on a total return basis. The table below summarises the accounting disclosures required for these endowments.

	Endowment	Unapplied Total Return	2023 £	2022 £
At start of year				
Gift component of the permanent endowment	1,491,271	-	**1,491,271**	1,476,765
Unapplied total return	-	450,148	**450,148**	602,969
Valuation at start of year	1,491,271	450,148	**1,941,419**	2,079,734
Movements in the year:				
Gift of endowment funds	-	-	**-**	-
Investment return: dividends and interest	-	55,628	**55,628**	55,147
Investment return: realised and unrealised gains	-	56,378	**56,378**	(121,883)
Less: Investment management costs	-	(788)	**(788)**	(938)
Total	-	111,218	**111,218**	(67,674)
Unapplied total return allocated to income in the year	-	(55,628)	**(55,628)**	(85,147)
Net movements in the year	-	55,590	**55,590**	(152,821)
As at 30 June 2023				
Gift component of the permanent endowment	1,491,271	-	**1,491,271**	1,491,271
Unapplied total return	-	505,738	**505,738**	450,148
Valuation as at 30 June 2023	1,491,271	505,738	**1,997,009**	1,941,419

The dividend and interest yield of £55,628 received during the year from the associated endowment investments was allocated during the year to income for grant making and the contribution to the Foundation.

The unapplied total return at 30 June 2023 amounted to £505,738 *(2022: £450,148)*. Of this sum, £413,895 *(2022: £414,073)* is the amount required to raise the value of the original donations to their current equivalent value, based on annual incrementation using RPI indexation. This leaves £91,843 *(2022: £36,075)* potentially available for distribution. The trustees are conscious of volatility and uncertainty in investment markets and take a measured approach to releasing funds for grant making in order to avoid over distribution which, in the event of erosion of capital values, would inhibit future grant making.

12. Income funds

Restricted:	At start of year £	Income £	Expenditure £	Transfers £	**At end of year £**
Flowthrough Restricted:					
#i Will	1,962	37,693	(72,220)	37,470	**4,905**
6C Environment Fund	7,236	-	(2,000)	(5,236)	**-**
ABS A Better Way	-	5,000	(5,000)	5,000	**5,000**
AIB Mental Health	270	-	-	(270)	**-**
Building Community Connections	22,500	-	(22,470)	(30)	**-**
Burlees House Fire	-	23,720	(23,700)	(20)	**-**
Calder Community Cares	-	9,500	(5,800)	-	**3,700**
Calderdale Access	11,301	-	(5,000)	-	**6,301**
Calderdale Business Hub	-	900	(1,900)	1,000	**-**
CFFC 25th Anniversary	93	-	(93)	-	**-**
Christmas Meal Appeal	1,249	-	-	(1,249)	**-**
Climate Emergency	35,876	291,612	(351,800)	35,236	**10,924**
Communities in Crisis UKCF	-	9,135	(6,180)	-	**2,955**
Community CPR	24,157	15,669	(14,256)	-	**25,570**
Cost of Living	-	198,345	(186,259)	63,000	**75,086**
Covéa Insurance	2,835	-	-	-	**2,835**
Criminal Justice	45,000	-	(45,000)	-	**-**
David Shutt Memorial	300	-	(4,500)	4,200	**-**
DEFRA Community Resilience	2,500	-	(2,500)	-	**-**
Earnshaw Pilot Loan	5,563	-	-	-	**5,563**
Flood Fund 2015 - Mini-Appeals	100,000	-	(100,000)	-	**-**
FloodSave 2020	174,400	-	-	-	**174,400**
Foundation Membership reserves	19,800	-	-	(4,454)	**15,346**
Themed Fund 1 – Housing & Homelessness	-	-	-	4,805	**4,805**
Themed Fund 2 – Poverty & Disadvantage	-	-	(4,000)	9,210	**5,210**
Themed Fund 3 – Community Cohesion	-	-	(2,537)	4,816	**2,279**
Themed Fund 4 - Mental Health	-	-	(3,626)	5,815	**2,189**
Themed Fund 5 – Climate Emergency	1	-	-	7,119	**7,120**
Goodbox Mini	-	475	-	-	**475**
C Greenwood (Flood Fund 2015)	27,201	-	-	-	**27,201**
Halifax SOS	1,215	-	(1,215)	-	**-**
Half Term Holidays	-	153,918	(159,545)	12,869	**7,242**
Healthy Holidays	1,653	813,975	(759,835)	-	**55,793**
Household Support	5,509	262,800	(278,309)	10,000	**-**
Joan Eastwood	71,118	-	(17,763)	-	**53,355**
Local Access	1,840	-	-	(1,840)	**-**
Local Care Direct	-	31,034	-	-	**31,034**
Mackintosh Gravestone	1,250	-	-	-	**1,250**
Mixenden Area	-	37,024	-	-	**37,024**
Never Hungry Again	12,653	60,415	(71,694)	-	**1,374**
NHS CCG Calderdale	450,000	-	(449,529)	-	**471**
Oliver Smithies	52,444	-	-	-	**52,444**
Ovenden Moor Windfarm	3,342	56,863	(58,649)	-	**1,556**
Pennine Riding Club	-	62,125	(29,701)	-	**32,424**
Queens Platinum Jubilee	462	-	-	(462)	**-**
Rastrick Big Local	36,460	10,000	(33,374)	-	**13,086**
Reserves Grants	72	-	-	-	**72**
Rotary Club of Sowerby Bridge	-	5,001	(10,001)	5,000	**-**
Sir George Earle Fund	-	6,500	(6,500)	-	**-**
Support & Integration	724	-	(756)	32	**-**
Support & Integration 2022/2023	-	45,000	(41,840)	10,000	**13,160**
The Make a Difference Fund	15,000	23,750	(14,958)	(3,000)	**20,792**
The Illingworth & Ovenden Sports	33,500	45,000	(5,000)	(5,000)	**68,500**
Todmorden Wind Farm	1,845	26,498	(28,343)	-	**-**
Two Marathons for Three Great Causes	626	-	-	(626)	**-**

Continued:	At Start of Year	Income	Expenditure	Transfers	At End of Year
	£	£	£	£	£
VAC (HPoC) Harnessing the power of Communtites	-	45,000	-	-	**45,000**
Watermark 2021	165,529	754	(5,801)	10,000	**170,482**
Weight Management	5,863	20,503	(26,366)	-	**-**
Youth Bank Halifax	5,000	-	-	(2,300)	**2,700**
Youth Bank Todmorden	1,839	-	(1,000)	-	**839**
Restricted Endowment income funds:					
Calderdale College Education	30,506	11,599	(19,072)	-	**23,033**
Halifax Old Folks Holiday	17,512	4,850	(7,180)	-	**15,182**
Halifax Tradesmen's Benevolent Institution	19,840	10,465	(10,750)	-	**19,555**
Anonymous Endowment	-	1,905	-	-	**1,905**
Lee Crossley Welfare	6,818	3,062	(2,400)	-	**7,480**
Lewis Booth	14,749	8,777	(11,144)	-	**12,382**
Noel John Greenwood	6,483	9,917	(900)	(5,000)	**10,500**
Stephen Pearson Memorial	810	1,360	(810)	0	**1360**
	1,446,906	2,350,142	(2,911,274)	196,083	**1,081,857**

Income is stated above net of CFFC agreed management fees. All of the Restricted Income funds are to be spent on future grant making.

12. Income funds (cont.)

Unrestricted:	At start of year	Income	Expenditure	Transfers	**At end of year**
	£	£	£	£	£
Designated Fund (The Individual Fund)	34,286	500	(2,000)	(15,000)	**17,786**
Grants (Flow Through - General)	43,681	3,462	(49,429)	60,360	**58,074**
Grants (Endowment Funds)	204,526	217,570	(133,301)	(27,467)	**261,328**
Free Reserves	90,000	612,758	(412,019)	(160,427)	**130,312**
Match Funding Designated Fund	166,806	-	-	(53,549)	**113,257**
	539,299	834,290	(596,749)	(196,083)	**580,757**

Income and donations are received both for general charitable purposes and also for specific purposes.
Transfers include funds from unrestricted funds to increase the amounts available in restricted funds and for use as match funds to attract new donations to increase overall grant making.

13. Analysis of net assets 30 June 2023

	Unrestricted funds	Restricted funds	Endowment funds	**Total funds**
	£	£	£	£
Tangible fixed assets	5,456	-	-	**5,456**
Investments	380,600	891,043	12,161,314	**13,432,957**
Current assets	238,910	313,112	-	**552,022**
Creditors	(44,209)	(122,298)	-	**(166,507)**
	580,757	1,081,857	12,161,314	**13,823,928**

13. Analysis of net assets 30 June 2022

	Unrestricted funds	Restricted funds	Endowment funds	**Total funds**
	£	£	£	**£**
Tangible fixed assets	4,453	-	-	**4,453**
Investments	215,267	1,079,986	12,065,869	**13,361,122**
Current assets	367,686	500,000	13,824	**881,510**
Creditors	(48,107)	(133,080)	-	**(181,187)**
	539,299	1,446,906	12,079,693	**14,065,898**

14. Description of Restricted (Flowthrough) Funds

#iWill Fund (Youth Social Action)
Youth Social Action is a UK Government and Big Lottery Fund initiative, boosted by funds from Comic Relief, the Pears Foundation and UK Community Foundations to help reach young people up to 20 years of age (25 with a disability) to encourage campaigning, volunteering, and fundraising.

6C Community Energy
This is a partnership between the Foundation and CMBC, combining resources to create a match funding pot, to support organisations to make energy savings and carbon reductions. These match funds were added to the Climate Emergency Fund to support carbon reduction projects.

ABS A Better Way
A donor advised 30th Anniversary Charity Fund established by the ABS Foundation, with additional match funding from CFFC, which awarded small monthly grants and a larger grant to Calderdale charitable organisations.

AIB Mental Health
The Foundation in partnership with Yorkshire Payments have established a contactless donation facility in Halifax Town Centre with all donations from the public supporting local mental health charities. The balance was transferred to Themed Fund 4 Mental Health to distribute as grants.

Building Community Connections
The Foundation and VAC (now known as Voluntary & Community), together with a range of local partners were successful in bidding for £36,000 from the West Yorkshire and Harrogate Health and Care Partnership (WY&H HCP) known as the 'Health Inequalities fund' to reduce the impact of Covid-19 and level of inequality being experienced by communities across Central Halifax and North Halifax.

Burlees House Fire
Following the devastating fire at the Burlees House business complex in Hebden Bridge in August 2022 the Foundation initiated a fundraising appeal and passed on the £23,700 raised through the appeal to Hebden Bridge Rotary for distribution to the businesses directly affected by the fire.

Calder Community Cares
This Donor Advised Fund was set up by local charity Calder Community Cares to utilise proceeds from sale of goods from their Hebden Bridge based charity shop, to support community priorities in the Upper Calder Valley. 9 grants were awarded totalling £5,800.

Calderdale Access
The £200,000 'disability access' Fund was established with funds from the winding up of the Hall Benevolent Fund and the closure of the Calder Valley Club and the transfer of the funds to the Foundation following the sale of their headquarters in Mytholmroyd.

Calderdale Business Hub
The Business Hub was established by local businesswoman Mel Stead to encourage business connectivity and generate new business leads. Membership income and Foundation match funding is to be used to support local charities.

CFFC 25th Anniversary
The 25th Anniversary Fund was launched in December 2016 at the 25th anniversary celebration to attract donations for Foundation grant making activity. Monies raised have been used as match funding.

Climate Emergency
A partnership with Calderdale Metropolitan Borough Council (CMBC) to support local environmental projects across three priorities - buildings, transport, and education. CMBC and the Foundation are working together long-term to raise the awareness of 'climate emergency' and raise funds for the distribution of grants and loans to support capital and revenue projects in Calderdale.

Communities in Crisis UKCF
This Fund is a combination of monies from the British Red Cross, M&G plc and the Department for Digital, Culture, Media, and Sport (DCMS) secured through UKCF to help communities through the cost-of-living crisis.

Community CPR
The Community CPR Fund was set up by Deputy Lieutenant of West Yorkshire Neil Davidson, following his cardiac arrest, to support the installation of defibrillators and associated training across Calderdale.

Cost of Living
A CMBC and West Yorkshire Mayor joint funded initiative to support the most vulnerable and disadvantaged Calderdale families during the cost-of-living crisis.

Covéa Insurance
This match fund was set up by Covéa Insurance to support local charities chosen by their staff. The Foundation have matched their fundraising efforts since 2017.

Criminal Justice
The Criminal Justice Fund was formed thanks to a donation of £50,000 from the Crucible Foundation whose funds are held with Coutts and Co private bank. A programme of grant making will support people who are or have been involved with the criminal justice system to move on and make changes in their lives. Grants were awarded in July 2022.

David Shutt Memorial
This Fund was set up following the passing of the Foundation's Founder Lord Shutt of Greetland. Donations were encouraged in lieu of flowers to support causes close to David's heart.

Earnshaw Pilot Fund
This Fund is a special initiative established by former trustee Russell Earnshaw to create a small interest-free loan fund to provide local organisations with repayable loans as an alternative to grants.

Goodbox Mini
A fund was established with a card machine located in Harveys Department store for customers support for vulnerable children as well as a fashion show fundraiser raffle.

C Greenwood (Flood Fund 2015)
This Fund was established with a private donation of £100,000 following the 2015 Boxing Day flood. The donation attracted Government match funding with 50% of the £200,000 ringfenced for flood repair works in Hebden Bridge.

Flood Fund 2015 (Mini Appeals)
The Foundation's residual Fund from the Department for Communities and Local Government (DCLG) is for the benefit of Mytholmroyd Community Centre. A grant of £100,000 was given in the financial year.

FloodSave 2020
The FloodSave Scheme is a practical response to local flooding providing small businesses and new build householders with a savings scheme in partnership with Calderdale Credit Union that in the event of further significant floods, FloodSavers could withdraw their savings and claim match funding up to £10,000.

Foundation Membership (Reserves) Fund and Themed Funds
Established originally from £33,000 of free reserves to use for match funding purposes to support organisations and projects tackling the five priorities, the balance at the start of the year was £19,800. £10,454 was matched and moved to the five priorities. (see note 12 page 33) The closing value is £15,346 as £6,000 was transferred in from free reserves in the year to support new membership matches within 23/24. Grants given out in the year were £10,163 from the five themes.

Half Term Holidays
This programme was set up to compliment the main Healthy Holidays scheme and is jointly funded through CMBC and the Foundation. Its aim is to support children in receipt of free school meals during school half terms with healthy activities provision and healthy meals.

Halifax SOS
The Halifax SOS Fund was a response to the negative impact of the coronavirus pandemic on local grassroots sports clubs providing vital small grants.

Healthy Holidays
A programme supporting children and young people who are on free school meals during the school holidays, and for them to access free holiday club places as part of the Healthy Holidays Calderdale programme.

The programme funding was provided as part of the Government's Holiday Activities and Food (HAF) programme. The free places are funded by the Department for Education (DfE) providing enjoyable activities and nutritious meals for primary and secondary school-aged children who are eligible for benefits-related free school meals.

Household Support
Department for Work and Pensions (DWP) funding was awarded to the Foundation via CMBC to support people in hardship through the Winter with food needs and energy bills (including water) and the associated wider essentials e.g., sanitary products, warm clothing, boiler repair and general bills support.

Joan Eastwood
A legacy for the benefit of Brighouse and district voluntary and community organisations.

Local Access
A £10,000 grant received from Local Access, a joint funding programme established by Access and Big Society Capital, was used to commission a consultant to develop a local partnership and to put together a significant funding bid to attract social investment funds.

Local Care Direct
The Foundation partnered with Local Care Direct to support health and wellbeing projects with grants of up to £5,000 for voluntary and community organisations.

Mackintosh Gravestone
The Foundation are working with members of the Mackintosh family to build a fund to maintain the family gravestones.

Make a Difference
Established by private donors who wish to support organisations across three priority themes - housing/homelessness, community cohesion and climate emergency.

Mixenden Area
This fund was created with the residual assets of the former Mixenden Parents Resource Centre.

Never Hungry Again
The Foundation launched this Localgiving Campaign in response to the growing problem with school holiday hunger. The Foundation secured private donations and funding from the Department for Work and Pensions (DWP) via CMBC.

NHS Calderdale Clinical Commissioning Group
£450,000 of funding was split between supporting residents with their emotional health and wellbeing and the support of voluntary and community organisations post Covid.

Oliver Smithies
The widow and family of the late Nobel Prize winner Oliver Smithies established this fund with the Foundation to support science related projects.

Ovenden Moor Wind Farm
The Ovenden Moor Wind Farm Fund benefits voluntary and community organisations operating within a 7.5km radius of the site. Decisions on awards are made by an independent panel made up of interested volunteers from the areas of benefit.

Queen's Platinum Jubilee
The Let's Create Jubilee Fund through the Arts Council England (ACE), with funds from the National Lottery, was established to support voluntary and community groups to develop creative and cultural activities as part of the Queen's Platinum Jubilee celebrations in June 2022.

Rastrick Big Local
The Foundation is the Locally Trusted Organisation for the Rastrick Big Local Partnership,and administers and accounts for the distribution of the partnership funding on an annual basis. Over the ten-year life of the project the Foundation will account for £1m in funding.

Reserves Grant Fund
Surplus free reserves of £50,000 were made available in a prior year for general grant making and for use as match funding.

Rotary Club of Sowerby Bridge
The Foundation provided a further £5,000 of match funding to the Rotary Club of Sowerby Bridge to help purchase and equip rucksacks for people living on the streets in Calderdale and further afield.

Sir George Earle Fund
This Fund supports former employees, and their family members, of Blue Circle Lafarge in the north of the UK in cases of financial hardship. No grants were made in the year.

Support and Integration
This Fund is a partnership fund between the Foundation and CMBC to award grants to local organisations to create a welcoming Calderdale for asylum seekers and refugees in the area and to fund a worker to support integration, awareness raising and dispersal. The Fund also offers a selection of smaller community grants to enable local voluntary, community and faith sector groups to develop their skills and the support they are able to provide to asylum seekers and refugees.

Support and Integration 2022/2023
This Fund is a partnership fund between the Foundation and CMBC to award grants to local organisations to create a welcoming Calderdale for Ukrainian refugees.

The Illingworth and Ovenden Sports
A significant Fund supporting sports organisations in the Illingworth and Ovenden areas of North Halifax.

Todmorden Wind Farm
The Foundation is working with the Foresight Group to provide £25,000 of funding annually for projects that benefit the communities of Todmorden over a 20-year period.

Two Marathons for Three Great causes
Councillor Josh Fenton-Glynn chose the Foundation as one of three charities to benefit from fundraising achieved through Josh completing two marathons in two months.

VAC (HPoC) Harnessing the Power of Communities
The Foundation is working with Voluntary and Community (VAC) to distribute funds to reduce health inequalities and encourage a diverse and sustainable third sector in Calderdale.

Watermark Fund 2021
The Foundation kick started the Watermark Fund with donations that arrived after the match fund claim was made to DCLG in February 2016. The Fund has been regularly added to through contributions made mainly by businesses selling products and/or services. Flood Fund residual balances have been transferred in here from 2015 and 2020.

Weight Management Fund
Established in December 2021 with Central Government funding and open to any organisation based in Calderdale that can deliver an adult weight management programme that focuses on weight loss. This includes voluntary and community sector organisations and local private businesses.

Youth Bank Halifax
A Fund established to provide a hands-on opportunity for members of the Calderdale Youth Council to promote and award grants to projects in Calderdale. The Panel is being supported by the Foundation's grants team through all stages of the grant making process.

Youth Bank Todmorden
A Fund established to provide a hands-on opportunity for members of the Todmorden High School Council to promote and award grants to Todmorden projects. The Panel is being supported by the Foundation's grants team through all stages of the grant making process.

14. Description of Restricted (Endowment) Funds

The Calderdale College Education Fund
The fund provides financial support to individual students and groups of students on an educational theme with grants up to £20,000.

Halifax Old Folks Holiday
Working in partnership with external agencies, the Foundation distributes small grants of up to £500 annually to older people in Calderdale who would not otherwise be able to afford a short holiday.

Halifax Tradesmen's Benevolent Institution transferred their assets of £456,777 to the Foundation for them to continue supporting Halifax trades people and employees who have fallen on difficult times with quarterly pension payments.

Lee Crossley Welfare
The Lee Crossley Welfare Fund provides awards towards graveyard improvements in Calderdale.

Lewis Booth
A legacy from the estate of Nellie Booth to be held as an endowed fund named after Nellie's brother Lewis Booth. The Foundation have been given the responsibility of maintaining four family gravestones and to distribute the remaining annual income to the Halifax Society for the Blind and the MS Society.

Noel John Greenwood
Awards up to £150 per student with some group applicants. The Fund makes grants benefitting children and young people up to the age of 18, facing deprivation in accessing education. Beneficiaries will be living, studying, or working in the constituency of Halifax.

Stephen Pearson Memorial
Grants from this Fund aim to support groups in the most disadvantaged areas of Calderdale, especially parts of Warley ward.

15. Pension obligations

The Foundation operated a defined contribution pension scheme through the Royal London Mutual Insurance Society Limited (Royal London). Staff are automatically enrolled into the Royal London Scheme subject to the rules of the scheme. It is presently non-contributory for staff although staff may

make personal contributions should they wish. The assets of the plans are held separately from the assets of the Foundation. The pension charge for the year was £16,840 (*2022: £14,466*). There were no contributions due to Royal London at the year-end.

16. Commitments under operating leases

At 30 June 2023 the Foundation had aggregate commitments under non-cancellable operating leases as follows:

	Expiry date	2023 £	2022 £
Property Rent	Within 1 year	18,468	18,467
	In 2-5 years	18,468	19,116
Office equipment	Within 1 year	960	960
	In 2-5 years	479	1,439

17. Company Limited by Guarantee

The Foundation does not have a share capital being a company limited by guarantee. An individual member's liability is limited to a maximum of £1.

18. Related party transactions

The following table shows transactions where charitable grants were disbursed during the year and there was a relationship between members of the Executive Committee of the Foundation and the beneficiary organisation.

Beneficiary	Related party in Foundation	Position in Foundation	Position in Beneficiary organisation	Grants disbursed in year	Charitable Fund
Halifax Opportunities Trust	Ms Alison Haskins	Trustee	CEO	£1,480	Rastrick Big Local
				£1,300	Household Support Fund
			Secretary	-	
Elsie Whiteley Innovation Centre			Trustee	-	
Calipso CIO			Trustee	-	
Locality Ltd					
Overgate Hospice (Capital Appeal Board)	Mr Richard Blackburn	Trustee	Voluntary member	£15,381	NHS Calderdale CCG
				£40,000	Climate Emergency Fund
				£2,200	General Flow Through
Citizens Advice Calderdale	Dr Roger Moore	Chair of Trustees	Chair of Trustees	£4,500	Household Support
				£12,500	CCGS
				£2,200	Foundation Funds
				£6,213	Cost of Living

19. Organisations awarded grants or loans during the year

The list includes grants and loans awarded less any amounts returned during the year against those grants. It does not include monies returned relating to earlier years and the totals may therefore differ from the amounts recorded in the accounts.

Grants from Foundation Funds	£
35th All Saints Cub Scout Group	1,100
51st Pellon Scouts	2,000
Access Hospitality CIC	2,500
Artworks, The Everybody School of Art	2,000
Bahai Group of Brighouse and Elland	2,000
Blackdog Outdoors	1,500

Boothtown Terriers Junior Amateur Rugby League	3,000
Brighouse Third Age Group	1,182
Brodstock Music Festival	4,600
Burnley Road Academy	287
Calder Community Squash	2,500
Calderdale College	19,823
Calderdale Education Welfare Service	150
Calderdale Forum 50+	2,500
Calderdale Music Limited	2,000
Calderdale Wheelchair Basketball Club	890
Christians Together Calderdale	2,000
Citizens Advice Calderdale	2,200
Community Transport Calderdale	1,360
Cromwell Bottom Wildlife Group	2,500
Daisy Chain Group	1,820
Dean Field Primary School	60
EdShift CIC	2,000
Elland Silver Band	4,300
Foundry Street Community Centre	4,000
Friends of the Picture House	2,500
Full Circle Funerals	670
Halifax Harriers Athletics Club	300
Halifax Minster	463
Halifax Tradesmen's Benevolent Institution Fund beneficiaries	10,750
Happy Days Ministries UK	5,500
Happy Days Cycles Community Hub & CIC	2,500
Happy Valley Pride	1,417
Heartbeat	600
King Cross Juniors Cricket Club	285
Leeds Beckett University (Law Scholarships)	4,000
Lee Mount Primary School	750
Lightcliffe & Halifax Cricket Club	2,000
LitterfreeSB	550
Little Village Learners	978
Living Well	350
Making Space	2,000
Mount Tabor Community Association	696
MS Society Calderdale Group	9,336
Nurturing Creativity CIC	4,000
Our Place Calderdale	2,000
Phoenix Radio	4,208
Rastrick Big Local	5,000
Relate Cross Pennine	2,000
ROKT Foundation	2,500
St Augustine's Centre	19,100
St John the Evangelist, Warley	810
Star Boxing CIC	1,500
The Halifax Academy	6,000
The Loyal Company of Town Criers	2,000
The Piece Hall Trust	8,000
The Redacre Growing Project	2,500
The Royal Ballet School	200
Todmorden Health Centre Champions	660
Town Hall Foundation	500

Trinity Academy Grammar	1,114
Unmasked Mental Health	2,000
Variety Club	1,000
Verd de Gris Arts	1,000
Walsden Cricket & Bowling Club	3,000
#iWill (Youth Social Action Fund)	
8th/26th Calder Valley Scout Group	9,925
Artworks, The Everybody School of Art	9,000
Ask the Question	10,000
Calderdale College	9,470
Calderdale Smartmove	4,125
Happy Valley Pride	9,700
IOU Ltd	10,000
The Halifax Academy	10,000
6C Community Energy Fund	
Treesponsibility	2,000
ABS A Better Way Fund	
Calderdale Lighthouse	5,000
Building Community Connections	
Outside The Box CIO	4,470
St George's Community Trust	8,000
The Brunswick Centre	10,000
Burlees House Fire Appeal Fund	
Rotary Club Hebden Bridge	23,700
Calderdale Access Fund	
The Anchormen	5,000
Calderdale Business Hub	
Unmasked Mental Health	1,900
Calderdale Cost of Living Fund	
Advancement of Community Empowerment CIC	3,000
Age UK Calderdale & Kirklees	7,500
Arch Way Project	2,376
Artworks, The Everybody School of Art	4,452
Basement Recovery Project	6,500
Calder Community Cares	2,500
Calderdale SmartMove	7,985
Citizens Advice Calderdale	6,213
Clifton Methodist Church	3,000
Colt Enterprise (Calderdale) Ltd	5,372
Community Transport Calderdale	1,843
Disability Support Calderdale	2,631
Elland Christian Centre	2,926
Focus4Hope	5,000
Grass Roots CIC	2,400
Happy Days Ministries UK	17,220
Hebden Bridge Community Association	4,955
Himmat Limited	8,000
Light Up Black & African Heritage Calderdale	3,000
Making Space	7,872
Mixenden & Illingworth PCC	2,340
Noah's Ark Centre	18,000
Our Place Calderdale	4,000

PCC of Christ Church Sowerby Bridge	1,900
Project Challenge	3,000
Spotlight Faith Group Organisation	1,000
St Augustine's Centre	11,220
The Brunswick Centre	2,100
The Cornholme & Portsmouth Old Library Ltd	1,000
The Halifax Academy	3,000
The Space @ Field Lane	6,714
Unique Ways	22,025
Wadsworth Community Association	1,435
Women's Activity Centre	3,780
CFFC 25 Fund	
Happy Valley Pride	93
Climate Emergency Fund	
Age UK Calderdale & Kirklees	40,000
Artworks, The Everybody School of Art	5,600
Calder Valley Land Trust	17,811
Community Transport Calderdale	26,499
Halifax Society for the Blind CIO	40,000
Hebden Bridge Community Association	21,817
Midgley Matters	12,200
Nathaniel Waterhouse Charities	3,450
North Halifax Partnership Sure Start	36,540
Overgate Hospice	40,000
Sowerby Bridge Fire and Water Ltd	40,000
St Andrew's Methodist Church	20,000
St John the Divine Church Rastrick	12,412
Todmorden Learning Centre	35,471
Calder Community Cares Fund	
Age Concern Todmorden	300
Disability Support Calderdale	750
Friends of the Picture House	750
Good Shepherd Church Mytholmroyd	750
Hebden Bridge Community Association Ltd	750
Hope Baptist Church	500
Todmorden Learning Centre	750
Vale Baptist Church	750
Walsden Cricket & Bowling Club	500
Community CPR Fund	
Basement Recovery Project	250
Cross Lane Primary School	210
Hilcrest Bowling Club	350
JC Health & Fitness	49
Park Tennis Club	250
Queens Sports Club	850
Rotary Club Hebden Bridge	300
Southowram Cricket Club	73
St Marys Cricket Club	251
St Peter's Cricket Club	247
Criminal Justice Fund	
Alpha House Calderdale	7,347
Basement Recovery Project	11,250
Sunnyvale Fishery & Outdoor Activity Centre	15,600
Tempus Novo	10,803

David Shutt Memorial Fund	
Blackley Centre	4,500
Defra Community Resilience Fund	
Happy Days Ministries UK	2,500
Flood Fund 2015 – Mini-Appeals	
Mytholmroyd Community Association	100,000
General Flow Through Grants	
51st Pellon Scout Group	1,500
Barkisland Cricket Club	2,000
Blackdog Outdoors	874
Calderdale Wellbeing	3,174
Calderdale Wheelchair Basketball Club	3,942
Disability Support Calderdale	3,025
Edshift CIC	2,000
Halifax RLFC Independent Supporters Trust	3,500
Happy Valley Pride	4,491
Overgate Hospice	2,200
Reach4ward	4,000
Ryburn Valley High School – LGBTQ+ Leadership Committee	800
Snowflake Media Ltd	4,000
St John the Evangelist, Warley	1,690
Star Boxing Halifax CIC	1,500
The Next Step Trust	2,500
The Piece Hall Trust	2,000
Todmorden Food Drop in	1,000
Town Hall Foundation	1,900
Trinity Academy Grammar	1,386
Unmasked Mental Health	250
Yorkshire Air Ambulance	1,698
Halifax SOS Fund	
Kings Cross Juniors Cricket Club	1,215
Half Term Healthy Holidays	
Artworks, The Everyday School of Art	11,564
Calderdale Community Coaching Trust	7,928
Calderdale Sports Network	7,660
Inspire Centre	7,980
Invictus Wellbeing Foundation CIO	15,140
North Halifax Partnership (Surestart)	15,400
Nurturing Creativity	20,000
Project Challenge	8,000
Project Communities CIC	12,308
ROKT Foundation	7,485
Sunnyvale Fishery & Outdoor Activity Centre	8,040
TAGS Programme Limited	22,040
Unique Community Hub	16,000
Healthy Holidays Fund	
51st Pellon Scout Group	61,538
Artworks, The Everybody School of Art	19,639
Bridge End House Nursery & Holiday Club Ltd	14,122
Calderdale College	19,605
Calderdale Community Coaching Trust	22,993
Calderdale Sports Network	18,353
Educraft Limited	6,814
FC Halifax Town Foundation	4,240

Grass Roots Family CIC	14,317
Halifax Boxing, Sports & Fitness Club	13,286
Highbury Special School	1,000
Higher Up Club Ltd	15,583
Himmat Ltd	23,995
Inspire Centre	5,050
Invictus Wellbeing Foundation CIO	55,059
Light Up Black & African Heritage Calderdale	10,950
M and A Club	4,791
North Halifax Partnership	52,224
Nurturing Creativity CIC	82,613
Plumb Learning CIC	11,989
Project Challenge	43,135
Project Communities CIC	68,693
ROKT Foundation	18,319
St Augustine's Centre	11,318
Story Magic Theatre School	7,368
Sunnyvale Fishery & Outdoor Activity Centre	8,985
TAGS Programme Limited	77,198
The Cricket Asylum Foundation	32,514
Unique Community Hub	37,713
Household Support Fund	
Advancement of Community Empowerment	7,500
Age UK Calderdale & Kirklees	2,500
Alpha House Calderdale	3,500
Basement Recovery Project	3,400
Brighouse Central Foodbank	1,500
Building Bridges Food Hub	3,500
Calder Community Cares	7,980
Citizens Advice Calderdale	4,500
Calderdale SmartMove	7,640
Colt Enterprise (Calderdale) Ltd	8,500
Elland & District Food Bank & Support Drop-In	2,000
Focus4Hope	7,889
Grass Roots Family CIC	2,000
Happy Days Ministries UK	10,500
Light up Black & African Heritage Calderdale	6,000
Making Space	8,000
Newground Together	142,500
Noah's Ark Centre	8,500
North Halifax Partnership	8,000
Project Challenge	2,000
Sowerby Bridge Together	3,400
St Augustine's Centre	5,000
The Brunswick Centre	4,000
The Cornholme & Portsmouth Old Library	4,000
The Halifax Academy	5,000
Todmorden Food Drop In	9,000
Individual Fund	
Healthy Minds Calderdale	2,000
Joan Eastwood Legacy Fund	
Brighouse Sports Club	1,900
Building Bridges Food Hub	7,500
Focus4Hope	4,175
The Space@Field Lane	4,188

Never Hungry Again	
Calderdale SmartMove	4,100
Focus4Hope	5,000
Happy Days Ministries UK	12,000
Light Up Black and African Heritage Calderdale	5,000
Newground Together	5,000
Noah's Ark Centre	5,000
Nurturing Creativity CIC	4,773
Project Challenge	3,956
Project Communities	4,800
St Augustine's Centre	4,900
SW Health and Wellbeing CIC	4,825
The Cornholme and Portsmouth Old Library	2,340
The Halifax Academy	5,000
Todmorden Food Drop in	5,000
NHS Calderdale Clinical Commissioning Group	
Active Rainbow Enterprise CIC	4,695
Alpha House Calderdale	7,272
Artworks, The Everybody School of Art	9,983
Calder Community Squash	9,780
Citizens Advice Calderdale	12,500
Colt Enterprise (Calderdale) Ltd	21,985
Community Panthers CIC	3,039
Curious Motion CIC	2,651
EdShift CIC	30,803
Focus4Hope	1,500
Get Fit 4 Mental Wellness	18,000
Grass Roots Family CIC	4,407
Halifax Amateur Operatic Society	12,820
Halifax Society for the Blind CIO	4,946
Happy Days Cycles Community CIC	10,000
Happy Days Ministries UK	24,000
Healthy Minds Calderdale	24,998
Invictus Wellbeing Foundation CIO	20,000
IOU Ltd	4,600
Light Up Black & African Heritage Calderdale	5,420
Making Space	13,000
Noah's Ark Centre	10,000
Overgate Hospice	15,381
Project Communities CIC	22,902
Proper Job Theatre Company	8,800
Reach4ward for Social Justice	17,190
ROKT Foundation	17,678
Rugby League Cares	20,000
Running Aunties	5,000
Scavenger Labs FM CIC	4,735
Shared Harmonies CIC	9,500
St Augustine's Centre	14,900
Todmorden Food Drop in	10,000
Todmorden Learning Centre & Community Hub Ltd	10,000
Turning Point Counselling Service	14,290
Unique Ways	10,000
Verd de Gris Arts	8,706
Voluntary and Community (VAC)	4,047
Ovenden Windfarm Fund	
1st Mount Tabor Guides	1,466
Calderdale Community Coaching Trust	4,870
Halifax Sailing Club	3,500

Halifax Society for the Blind CIO	1,500
Happy Days Ministries UK	5,500
Invictus Wellbeing Foundation CIO	10,000
Midgley School PTFA	10,000
Mount Zion Methodist Church	5,500
Sowerby Bridge Fire and Water Ltd	5,500
Halifax & District Table Tennis Association	1,400
Warley Cricket Club	9,413
Pennine Riding Club	
Moorlands Riding Group	5,000
Todmorden Country Fair	3,000
Todmorden Primary Schools Cluster (TOPS)	16,831
Willows Nook Equine Assisted Learning	4,870
Rastrick Big Local	
Calderdale Council RBL Active Calderdale	1,500
Calderdale MBC – The Space Rastrick Library	942
Cromwell Bottom	230
Curious Motion	1,445
Halifax Opportunities Trust	1,480
Rastrick Cricket & Athletic Club	1,500
Space@Field Lane	2,520
St Matthews Church	50
Rotary Club of Sowerby Bridge Rucksacks for Homeless Fund	
Rotary Club of Sowerby Bridge	10,001
Sir George Earle Fund	
Grants funded	6,500
Support & Integration Fund	
Arvon	5,000
Calder Community Cares	5,000
Calderdale Valley of Sanctuary	4,970
Community Panthers CIC	4,000
Friends of Hebden Bridge Picture House	4,020
Happy Days Cycles Community Hub & CIC	4,500
ROKT Foundation	4,700
SOULSTATION CIC	5,000
Todmorden Learning Centre	4,650
The Make A Difference Fund	
Calderdale Smartmove	4,960
Happy Days Ministries UK	5,000
Speak with IT	4,998
The Illingworth & Ovenden Sports Fund	
St Malachy's School	5,000
Themed Fund 2 – Poverty & Disadvantage	
Safe Welcome After Prison (SWAP)	4,000
Themed Fund 3 – Community Cohesion	
EnT Foundation	2,000
Halifax Minster	537
Themed Fund 4 – Mental Health	
Blackdog Outdoors	626
Halifax Minster	3,000

Todmorden Windfarm Fund	
Bacup Cricket Club	5,000
CROWS (Community Rights of Way Service)	2,730
Inna Nature CIC	4,207
Making Space	4,700
The Kindness Hub	4,860
Todmorden Bowls Association	1,300
Todmorden Food Drop in	5,000
Todmorden in Bloom	546
UKCF Communities in Crisis Fund	
Basement Recovery Project	2,562
Focus4Hope	654
Happy Days Ministries UK	1,244
Light Up Black & African Heritage Calderdale	654
Todmorden Food Drop in	1,066
Watermark Fund 2021	
Watermark Grants	5,801
Weight Management Fund	
Adele Wills Ltd, Adeles Yoga	7,700
Calderdale Community Coaching Trust	210
Costello Training & Nutrition	4,250
Get Fit 4 Mental Wellness	5,000
Mov3ment Ltd	9,205
Youth Bank Todmorden Fund	
Todmorden High School	1,000

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Members List

LIFE MEMBERS

Mr Ed Anderson
Mr A Banks
ABS – A Better Way
BCA Leisure Ltd
Blackley Baptist Church
Mr Paul Brannigan
Calderdale Carers Project
Calderdale SmartMove
Calderdale Talking Newspaper Association
Cllr Mrs G & Mr B Carter
Chadwick Lawrence Solicitors
Covea Insurance Plc
Crossley Juniors AFC
Dean Clough Ltd
Mr Steve Duncan DL
Mr Russell Earnshaw
Eureka!
Mrs Deborah Gartland
Mr C & Mrs G Greenwood
Halifax Courier Ltd
Sir Ernest Hall OBE, DL
Hanson Plywood Ltd
Mrs C Harris DL & Mr S Harris
Mr R Harvey & Mrs S Harvey
OB
Harveys Department Store
Heartbeat – Brighouse Heart Support Group
Hebden Bridge Little Theatre
Miss I Holdsworth & Mr A Marsh
Dr P & Mrs A Humberstone
Lloyds Banking Group
Marshalls Plc
Mr J Maudsley
Mr J Mooney
Dr R Moore OBE
Mr C & Mrs J Moran
Mrs K Moreton-Deakin DL & Mr A Moreton-Deakin
NR Components (Tod) Ltd
Mr J Needell
Mrs J Needham
Mr A & Mrs M Nelson
Nestle UK Ltd
Ms J Paxton-White
Pennine Leisure Supplies Ltd
PPG Land Ltd
Ramsdens Solicitors LLP
Mr W & Mrs V Rooney
Royal and Sun Alliance
Mr P & Mrs S Russell
Lady Margaret Shutt OBE
Mr A & Mrs K Thornton
Mr R & Mrs F Tighe
Ms C Townley
Mrs M Vickery
Dr R Wheeler
Mr P & Mrs N Wilby
Mr T J Wilson CBE JP
Mr & Mrs E N Wood
Mr N & Mrs S Wright

FOUNDATION CLUB MEMBERS

Appleyard Lees
Andy Thornton Ltd
Caravan Guard Ltd
Core Facility Services
Mr P Crabtree
Craggs Country Business Park
DD Porter Ltd
Design and Display Ltd
Eastwood Financial Services Ltd
Elcons Employment Law Consultants Ltd
Freightlink Europe
Full Circle Funerals
GA Valves Sales Ltd
Mr TJ & Mrs A Kirker
Mr A H Marshall
Mr P Siddall
Packetts
Pennine Pneumatic Services Ltd
PIB Insurance Brokers
Quantuma Advisory (Yorkshire) Ltd
Hawley Business Solutions
Hawley Group Holdings Ltd
Local Care Direct
JLA Limited
Marquis Private Hire
Skircoat Green Directory
Sleigh & Story
Mr A Sykes
Mrs D Tremeyne
Walker Singleton
Mr D Whiteley
Wilkinson Woodward
Ms Zohrah Zancudi

FRIENDS OF FOUNDATION

Lord Ashton
Best You Health
Mrs H Bingham
Blackwood Communications
J & R Bottomley Ltd
Calder IT Ltd
Candle Digital
Miss V Chadwick
Combined Minds Ltd
Mr J Crowther
Danny Thompson Photography
Ms R Dilley
Faith PR
Flat Stan First Aid
Miss R Garrod
Go Local
Mr C Harris
Ms A Haskins
Mr J Heaton
Mr R Hodgson
Mr R Hopkin
Ms A Hughes
S Hussain
Ideal Autolease Ltd
Love Science
Mr D Palmer
Pivotal Marketing Ltd
PM Law Ltd
Purplemoon Supervision and Coaching Ltd
Mr J Reader
Mr J Robertshaw
Textile Innovations Ltd
Utility Warehouse Partner
Woodnook Holdings Ltd
Your Day Group Ltd

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Members List

VOLUNTARY MEMBERS

20th Halifax Salem Boys Brigade
8 & 26 Calder Valley Scout Group
Access Hospitality CIC
Actors Workship Youth Theatre
AGE UK Calderdale & Kirklees
All Saints Church Elland
Barkisland Old Peoples Welfare Committee
Boothtown Terriers ARLFC
Brighouse Amateur Swimming Club
Calder Community Cares
Calderdale Forum 50+
Calderdale Leisure Gardeners Federation
Concert for the Young at Heart
Cottonstones Pre-School Playgroup
CREW Heart Support Group
Diamonds Gymnastics Club
Elland & District Partnership
Elland Riorges Association
Finance Yorkshire
Forget Me Not Childrens Hospice
Halifax Aachen Society
Halifax Boys and Girls Brigade Band
Halifax Heritage Tours CIC
Halifax Opportunities Trust
Halifax RLFC Independent Supporters Trust
Halifax Society for the Blind CIO
Halifax Table Tennis Association
Heart Gallery
Hebden Bridge Angling Society
Hebden Bridge Saints Junior Football Club
Hipperholme Grammar School
Illingworth St Marys Cricket Club
Inner Wheel Club of Halifax
Invictus Wellbeing
Old Brodleians
Luddenden Conservation Society
Member Pioneer
Mid Yorkshire Chamber of Commerce
Mount Tabor Community Caring Association
Newground Together
Next Step Trust
Noah's Ark Centre
Overgate Hospice
Pennine Calder District Scout Council
Pitstop 2000 Ltd
Project Challenge
Radio Calderdale
Ravenscliffe High School and Sports College
Relate Cross Pennine
Ripponden 2000 Gardening Club
Salem Methodist Church
See Ahead
Shelf Wellbeing Community Association
Slow the Flow
Soroptimist International
Sowerby Bridge Rushbearing Association
Stage Door Studio Theatre Workshop
The Space at Field Lane
Todmorden Amateur Operatic and Dramatic Society
Todmorden Angling Society
Turning Point Counselling Service
Voluntary and Community
Wadsworth Community Association
Waring Green Community Association
West Yorkshire Community Accounting Service (WYCAS)
West Yorkshire Police
West Yorkshire Manufacturing Services
Women Centre Ltd
Women's Activity Centre
Yorkshire West Methodist District

COMMUNITY FOUNDATION FOR CALDERDALE

England & Wales - Charity number 1002722

Accounts

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

EXECUTIVE COMMITTEE REPORT

AND

FINANCIAL STATEMENTS

for the

YEAR ENDED 30 JUNE 2022

(Registered charity number 1002722)

(Company registration number 2599428)

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

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COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Reference and administrative details

Registered company number
2599428

Registered charity number
1002722

President
Mr Ed Anderson CBE
HM Lord-Lieutenant of West Yorkshire

Vice President
Mr Roger Harvey OBE

Life Vice Presidents
Sir Ernest Hall OBE DL
Mrs Chris Harris DL
Mr Bill Rooney OBE
Lady Margaret Shutt
Mr Edward Wood

Executive Committee
Organisations with charitable objectives ("voluntary sector")
Dr Roger Moore OBE (Chair)
Ms Alison Haskins
Ms Preet Sandhu

Individuals, partnerships, companies or grant making charitable trusts ("corporate sector")
Mrs Heidi Bingham
Mr Richard Blackburn
Mr Neil Wright
Mr Chris Harris
Mrs Brenda Hodgson
Mrs Zohrah Zancudi

Co-opted
Mr Nigel Cliffe

Treasurer
Mr Derrick Palmer

Company Secretary
Mr Nick Worsnop

Registered Office
The 1855 Building (first floor)
Discovery Road
Halifax
West Yorkshire
HX1 2NG

Investment Managers
Rathbone Investment Management Limited
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Bankers
Yorkshire Bank
7 Waterhouse Street
Halifax
West Yorkshire
HX1 1XZ

Auditors
Brosnans Limited
Birkby House
Bailiff Bridge
Brighouse
West Yorkshire
HD6 4JJ

Solicitors
Chadwick Lawrence
The Fire Station
Dean Clough Mills
Halifax
HX3 5AX

Staff in post during the reporting year

Steve Duncan DL	Chief Executive Officer
Amanda Lawson	Finance Manager
Rob Billson	Grants Manager
Rachel Oates	Marketing Manager
Danni Bailey	Grants Officer & I.T. Administrator
Rachel Burnett	Grants Programme Co-ordinator
Pauline Turner	Office Co-ordinator (retired 30.06.22)
Marta Lyskawa	Finance Assistant
Michelle Wade	Administrator
Liz Roberts	Office Co-ordinator

Contact details:
Telephone: 01422 349700

Email: Enquiries@cffc.co.uk
Website: www.cffc.co.uk

Committee members at the Report date

Finance

Executive Committee Members:
Mr Richard Blackburn
Mr Chris Harris (Chair)
Dr Roger Moore OBE

Co-opted Members:
Mr Carl Herring
Mr Martin Mellor
Mr Jonny Stead
Mrs Carol Stevenson

Ex-Officio:
Mr Derrick Palmer (Treasurer)

Marketing and Development

Executive Committee Members:
Mr Nigel Cliffe
Ms Alison Haskins
Mr Neil Wright (Chair)
Mrs Zorah Zancudi

Co-opted Members:
Mr Jon Crowther
Mr Sabir Hussain
Ms Ifat Jhugroo

Grants

Executive Committee Members:
Mrs Heidi Bingham
Mrs Brenda Hodgson (Chair)
Ms Preet Sandhu

Co-opted Members:
Mrs Pat Akerman
Mr Wim Batist
Mr Paul Gunningham
Mr John Robertshaw
Ms Sian Rogers
Mr Mike Smith
Ms Olivia Swingler

Executive Committee Report

The Executive Committee is pleased to present its report together with the financial statements for the year ended 30 June 2022. These financial statements cover the whole range of activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitutional Basis

Community Foundation for Calderdale ("the Foundation") is a registered charity and a company limited by guarantee, which does not have a share capital. The liability of the members is limited to £1. The Foundation is governed by its Memorandum and Articles of Association and managed by the Executive Committee whose members are directors for the purposes of the Companies Act 2006 and trustees for the purposes of the Charities Act 2011.

Executive Committee

The members of the Executive Committee are appointed within the following categories, and current members of the Executive Committee are shown on page 1:

Group A	- Organisations with charitable objectives ("voluntary sector")
Group B	- Individuals, partnerships, companies or grant making charitable trusts ("corporate sector")
Co-opted	- Individuals with relevant expertise ("co-opted")

The Memorandum and Articles of Association require that the Executive Committee shall consist of a minimum number of seven and a maximum number of fourteen, with not more than three members from group A, six from group B and five Co-opted members. One third of the members from groups A and B and all the Co-opted members shall retire from the Executive Committee at each annual general meeting. Members of groups A and B can be re-elected providing they shall not serve for a period exceeding nine years. Other members are co-opted by the Executive Committee at their first meeting following the Annual General Meeting.

The Executive Committee meets at least four times each year and receives reports from the chair of each of the supporting committees and from appropriate staff. This committee carries out an annual assessment of its function and effectiveness and annually consults with the staff team to look together at how the Foundation is progressing in line with the business plan.

The following held office on the Executive Committee during the reporting year:

Mrs H Bingham
Mr R Blackburn
Mr N Cliffe (co-opted 21/01/2022)
Mr C Harris
Ms A Haskins
Mrs B Hodgson
Mr L Kenny (retired 21/01/2022)
Dr R Moore OBE
Mr N Wright
Mrs Z Zancudi
Ms P Sandhu (appointed 21/01/2022)

An Executive Committee skills audit is carried out on a regular basis to ensure the committee retains the necessary expertise to govern the work of the Foundation.

Supporting Committees

The Executive Committee is served by three committees, Finance, Grants, and Marketing and Development, each made up of a mixture of Executive Committee members and co-opted individuals with relevant expertise. In addition, four committees convene when necessary: Property, Human Resources, Investment and Strategy.

Finance

The Finance Committee meets at least five times each year to recommend policies and procedures relating to all financial matters and to monitor the financial position. This committee also reviews and approves the budget and statutory financial statements and monitors risk across the organisation via a Chief Executive Officer's quarterly report. It receives reports from the Finance Manager and portfolio investment managers. No investments, other than interest bearing bank deposits, social

loans and property acquisitions, are made without the recommendation of a stockbroker or other appropriate professional advisor approved by the Finance Committee.

Property Committee
The Property Committee meets as required to discuss management issues arising from properties owned by the Foundation and where necessary considers further property acquisitions and disposals.

Investment Committee
The Investment Committee meets as required to consider matters in relation to the Foundation's range of financial investments e.g. investment manager review.

Human Resources Committee
The Human Resources Committee meets as required to review staffing issues, including the pay structure, and to table recommendations to the Executive Committee via the Finance Committee.

Grants
The Grants Committee meets quarterly, mainly to look at strategic grant matters. This committee is made up of representatives from the voluntary, private and statutory sectors as well as members of the Executive Committee.

The Grants Committee recommends grant policies and procedures, monitors grant evaluations and assesses the overall impact of the grants strategy and has the flexibility to respond to donors' wishes.

The Grants Team carry out an initial eligibility assessment on all grant applications and the eligible grants (from whichever fund) are assessed for approval via a secure website platform by the Grants Committee and then ratified by the Executive Committee.

Information for applying for grants is widely circulated through the Foundation's local networks, the website (www.cffc.co.uk) and via Foundation events. Foundation grants made during the financial year are listed in the back of this report.

Marketing and Development
The Marketing and Development Committee meets four times a year to consider two main strands of activity:

1. Income generating activity including the monitoring and promotion of philanthropic and general fundraising activity, overseeing donor services, engagement with professional advisors and identifying and securing grants schemes.
2. Marketing and communications including the promotion of grants and the generation of case studies, the development and maintenance of the website, social media activity and hosting events.

Strategy Committee
A Strategy Committee meets as required to help drive the strategic direction of the Foundation through the development and discussion of ideas for possible recommendation for adoption by the Executive Committee.

All members of the committees act in a voluntary capacity.

The Cabinet, which is made up of Committee Chairs, the Treasurer, Company Secretary and Chief Executive Officer (CEO), did not convene during the year but remains on stand-by to address important specific tasks at the request of the Executive Committee Chair or CEO.

Statement on Risk
The Executive Committee confirms that it has assessed the risks that apply to the operation of the Foundation, that these risks have been reviewed, and that systems have been put in place to mitigate them. The Executive Committee has adopted, as part of a formal risk assessment policy, a Risk Assessment Tool which seeks to identify the elements of risk across the Foundation. Formal monitoring takes place through the appropriate committees.

OBJECTIVES AND ACTIVITIES

Objects of the Foundation

The Foundation, as a registered charity, was established for the support or promotion of any charitable purposes, the relief of poverty, the advancement of education (including training for employment or work), the advancement of religion or any other charitable purpose for the benefit of the community in the area of the Metropolitan Borough of Calderdale and its immediate neighbourhood and other charitable purposes in the United Kingdom with a preference for those which are in the opinion of the Executive Committee beneficial to the community in the area of benefit.

These principal objects, as set out in the Memorandum and Articles of Association, are achieved through policies set by the Executive Committee and enacted by supporting committees, management and employees of the Foundation.

The Executive Committee has complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission which includes public benefit guidance.

Endowment Fundraising

The Foundation continues to seek ways of attracting endowment donations mainly through legacies, major donations and the transfer of moribund or dormant trusts.

Membership

The Foundation has introduced a new membership structure and revised membership fees and had a 'soft' informal launch in August 2022 and a full formal launch in September 2022.

The membership scheme is designed to encourage new members to participate in networking events throughout the year as well as their donation's being awarded as grants to 5 specific themes. Within the first year of new membership, the Foundation will match fund their donation to their chosen priority theme. Foundation members will receive quarterly newsletters and opportunities to attend networking events as part of a new approach.

Voluntary sector membership remains the same, paying an annual membership donation of £10. All other members are being encouraged to join as Friends of the Foundation for an annual donation of £120 (£10 per month) or the Foundation Club for an annual donation of £600 (£50 per month).

Funding Streams

The Foundation seeks to maximise the income derived from the management of Local Authority (CMBC), Government and other 'flow-through' programmes. In the current year, the Foundation received several significant programmes including Weight Management, Household Support, Healthy Holidays, Never Hungry Again and Climate Emergency. Other 'Flow-Through' programmes included the Queen's Jubilee Fund and The Illingworth and Ovenden Sports Fund.

Events

The Foundation has used tailored online events to help raise its profile with all audiences, including potential donors. These included several popular virtual events for professional advisers. The Foundation also staged a highly successful and well-attended Calderdale Community Spirit Awards event at the Venue in Barkisland in November 2021.

Donor Services

The Foundation continues to harness the generosity of its donors by providing them with a detailed annual report and an excellent personal service to ensure that their gifts are used effectively and in accordance with their wishes.

Grant Making

The Foundation Grants team and Grants Committee professionally manages and monitors the grant making process across a wide range of restricted and unrestricted funds and funding streams and utilises a generic "user friendly" on-line application form and set of guidelines.

The Grants Strategy is reviewed annually by the Grants Committee and the Executive Committee.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities

The Foundation has continued to achieve its objectives primarily through grant making, both from the income derived from its own endowment funds and by providing the expertise and infrastructure to allow the distribution of external funds from public, charitable and other sources. The Executive Committee is of the opinion that through the activities and achievements set out in this report it can be shown that the aims of the Charity are carried out for the public benefit. The developments in the year are numerous and are described below under relevant headings. Further details are available on the Foundation's website (www.cffc.co.uk).

Organisation Structure

The Executive Committee Chair and CEO regularly review the composition of the Executive Committee and supporting committees to fill the gaps in skills and knowledge left by retiring or resigning trustees and committee members. Lee Kenny retired as a trustee in January 2022 having served nine years on the Executive Committee. The Foundation is indebted to Lee for his service as trustee and member of the Marketing and Development Committee.

In addition to the time freely given by trustees and committee members, the Foundation is grateful for the time and support given by volunteers who provided help with events during the year.

Independent Quality Accreditation

The Foundation procedures remain accredited by the United Kingdom Community Foundations (UKCF) Quality Accreditation scheme.

Grant Making

The Foundation awarded grants totalling £2,284,786 *(2021:* £1,423,878*)*. Foundation funds accounted for £214,477 *(2021:* £147,278).

A total of 404 (*2021: 330*) grant applications were processed across all funds. The number of grant awards made to Third Sector (voluntary and community sector) and other organisations and individuals was 390 *(2021: 313)*. Not all of the grants awarded during the financial year were paid during the financial year; some awards are payable over two or three years. The value of grants awarded to Calderdale organisations and individuals was £2,273,286 *(2021:* £1,394,488*)*.

The Foundation has a rolling programme of grant making under the specific terms of each fund and in compliance with the Foundation's objects. Awards are made in accordance with the Grants Policy and Grant Applicant's Charter (see website www.cffc.co.uk), and within the guidelines applied by the Grants Committee under the supervision of the Executive Committee.

Ongoing Grant Programmes and Funds (see further details in Note 12 page 36):

6C Community Energy Fund

The Foundation and CMBC are working in partnership, as equal funders, to support local environmental projects. The Fund aims to provide support to a wide variety of community groups to make energy savings and carbon reductions.

Eligible projects include renewable energy installations, building refurbishment work such as LED lights, insulation, double glazing, improved lighting and heating controls and high efficiency boilers. Fees relating to professional support needed for feasibility work, project payback and business case development are also eligible. There are plans for the 6C Fund balance of £7,236 to be added to the large Climate Emergency Fund which was launched on 12 July 2021.

Calderdale Access Fund

Calder Valley Club, a service provider for adults with disabilities, ceased operating and sold a property which realised over £200,000, donating this amount to the Foundation to distribute to local organisations who wished to improve accessibility in some way. During the year £21,314 was distributed to 5 organisations.

Calderdale College Education Fund
This Fund is managed by the Foundation on behalf of Calderdale College. The Fund has two distinct strands - projects that will improve and make a real and sustained difference to the educational attainment of groups of students of Calderdale College and grants to individual students who require support with course fees or associated costs.

Project grants are available to support educational development and well-being, both socially and from an educational perspective, to support initiatives that help to address health matters and healthy living or educational attainment projects including lifelong learning.

Bursaries are available to support individual students in the form of scholarships, travel assistance, and educational materials.

The Fund distributed grants totaling £10,106 during the year.

Community CPR Fund
This Fund was established by Deputy Lieutenant Neil Davidson in 2019 to support the installation of defibrilators in communities across Calderdale. The Fund has a balance of £24,157 and made one grant in the year.

Earnshaw Pilot Fund
This Fund was established in 2010 by former Foundation Trustee Russell Earnshaw to support the awarding of small loans to Calderdale charitable organisations. No loans were made during the year and the fund had a balance of £5,563.

Individual Fund
The Individual Fund is a designated fund for which funds are allocated from income from a range of endowment funds. Grants are made to individuals through referring agencies, to alleviate personal needs. The total value of grants awarded to individuals during the year was £23,550 *(2021: £32,000).*

Made by Sport
United Kingdom Community Foundations (UKCF) brokered this grants programme aimed at sports clubs in crisis that primarily support 5 to 25 year olds and could demonstrate that the Covid-19 pandemic had adversely affected them, either operationally or financially. Funding would be used to save, resume or adapt their activity. £15,063 of grants were paid out in the this financial year.

Oliver Smithies Fund
The widow and close family of the late Oliver Smithies, Nobel Prize Winner in Physiology, established the Oliver Smithies Fund with a gift of $100,000 (£76,400) to promote science in Calderdale schools. The CEO Steve Duncan is working with two UK based nephews of Oliver Smithies to utilise the funds and during the year awarded one grant totalling £5,753.

Ovenden Moor Community Wind Farm Fund
A panel of representatives consisting of individuals in the localities to benefit are supported by the Foundation to award grants within Calderdale and Bradford. The panel met in November 2021 and awarded £59,138 of grants to 10 organisations in what was the fourth year of a 25 year programme.

Pennine Community Power Ltd (PCP) Community Fund
One grant of £1,300 was awarded during the year to Blackshaw Enviromental Action Team (BEAT).

Rastrick Big Local (RBL)
The Big Local programme is a national programme, funded through the Big Lottery Fund, that invests in local communities that have often been overlooked by outside funders.

£1m will be invested over a ten year period and the concept is that local residents come together to use the funding that has been allocated to their area to make a substantial and lasting positive difference to their communities.
As the Local Trusted Organisation (LTO) for RBL, the Foundation plays a key role in managing and overseeing all financial transactions incurred by the project and has a seat on the committee; for this LTO role it receives an annual 5% management fee. The Foundation also provides administrative support to RBL as and when required.

The programme is in year 8 and during the financial year £123,763 was distributed to voluntary organisations in Rastrick.

Sir George Earle Fund
This Fund supports former employees, and their family members, of Blue Circle Lafarge in the north of the UK in cases of financial hardship. No grants were made in the year.

Support and Integration Fund
The aims of the Fund are to :

- Make a welcoming Calderdale for asylum seekers and refugees in the area
- Fund a worker to support integration, awareness raising and dispersal
- Distribute community grants to enable local voluntary, community and faith sector groups to develop their skills and the support they are able to provide to asylum seekers and refugees.

No grants were awarded during the year but further funding has been put in place after the year end to enable locally-based community and faith organisations to help build the integration support they are able to offer to refugees and new migrants. This support might be anything from a safe, well-promoted local group for people in need to contact, an offer of befriending or to a local project to increase the community understanding and cohesion around migration issues. Organisations will be invited to apply for between £500 and £5,000 and the grant can be used over 2 years.

The Halifax Tradesmen's Benevolent Institution Fund
This Fund which was set up to support local professional people and their families who are in need, hardship or distress, helped 14 beneficiaries with quarterly pension payments of £225. Additional bonuses of £50 each at Easter and £150 each at Christmas were made to the existing beneficiaries.

Todmorden Community Wind Farm Fund
Year seven of the Fund benefited 6 community projects in the Todmorden area with grants totalling £28,694.

New Grant Programmes and Funds

Climate Emergency Fund
This Fund has been set up by CMBC in partnership with the Foundation as equal funders, to support local environmental projects across three priorities - buildings, transport and education.

CMBC and the Foundation are working together long-term to raise the awareness of 'climate emergency' and raise funds for the distribution of grant and loans to support capital and revenue projects in Calderdale.

During the year 8 organisations received a total of £112,099.

Criminal Justice Fund
The Criminal Justice Fund was formed thanks to a donation of £50,000 from the Crucible Foundation whose funds are held with Coutts & Co Private bank. A programme of grant making was agreed to support people who are or have been involved with the criminal justice system to move on and make changes in their lives. Grants were scheduled to be awarded in July 2022.

Healthy Holidays Calderdale
£1,060,140 was awarded during the year by the Foundation to 32 not for profit organisations in Calderdale to support children and young people who are on free school meals during the school holidays, and for them to access free holiday club places as part of the Healthy Holidays Calderdale programme.

The programme funding was provided as part of the Government's Holiday Activities and Food (HAF) programme. The free places are funded by the Department for Education (DfE) providing enjoyable activities and nutritious meals for primary and secondary school-aged children who are eligible for benefits-related free school meals.

Household Support Fund
The Department for Work and Pensions (DWP) funding was awarded to the Foundation via CMBC to support people in hardship through the Winter with food needs and energy bills (including water) and the associated wider essentials e.g. sanitary products, warm clothing, boiler repairs and general bills support.

Grants of £152,228 were awarded to 21 Calderdale not-for-profit organisations during the year.

Never Hungry Again
During the year the Foundation continued to raise funds via Localgiving and received a £23,000 grant from CMBC to continue addressing the growing problem with school holiday hunger.

13 organisations received grants totalling £119,366 in the financial year.

Weight Management Fund
Central Government funding was awarded to the Foundation in December 2021 via CMBC to establish the Weight Management Fund. The Fund is open to any organisation based in Calderdale that can deliver an adult weight management programme that focuses on weight loss. This includes voluntary and community sector organisations and local private businesses.

The programme focuses on support around dietary intake, physical activity and behaviour change for at least 12 weeks. During the year 5 grants were awarded totalling £34,138.

Match Funding Activity

At the beginning of the financial year reserves stood at £120,000 with a further £50,000 of reserves released by the Foundation's Executive Committee. This was utilised for match funding and it supported the following funds:

Ash Green Community School Appeal
The Appeal Fund was set up following a devastating fire at the school in February 2022. The Foundation set up an online (Localgiving) fundraising page on www.cffc.co.uk and raised £19,627 which included £5,000 of Foundation match funding.

Building Community Connections
This programme, funded by the West Yorkshire and Harrogate Health and Care Partnership, was made available to reduce the impact of Covid-19 and the level of inequality being experienced by communities across Central Halifax and North Halifax.

The Foundation matched the grant award of £36,000 with £24,000 over the last two financial years and supported three voluntary sector organisations with grants totalling £37,500. In the new Financial year, the balance of £22,500 has been reassigned as match funding for a new fund – Emotional Health and Wellbeing Support Fund which was launched in August 2022.

Calderdale Business Hub
Members of the business hub, established by local business woman Mel Stead, wished to support two local charities – Unmasked Mental Health and Overgate Hospice with grants totalling £1,440 with CFFC providing match funding of £720.

Covéa Insurance
This match Fund was set up by Covéa Insurance to support local charities chosen by their staff. The Foundation has matched their fundraising efforts since 2017.

Two grants of £1,400 each were awarded during the year to the local RSPCA branch and the LEO Group, to support Ukrainian refugees. This leaves a balance in the fund of £2,835 which includes the match funding from the Foundation and is earmarked for the North Halifax Foodbank and Healthy Minds.

Cream Teas for Mothershare
A fundraising initiative by Christine Gow raised £1,786 for local charity Mothershare, who provide mums, dads and carers with equipment and clothing to meet the basic needs of babies and children and improve lives. The Foundation provided £1,690 of match funding and awarded a grant of £3,476 to Mothershare.

Full Circle Funerals Fund
The Full Circle Funerals Fund was set up in February 2021 with a £12,500 donation from a private donor and £2,500 of match funding from the Foundation to support general applications from voluntary community organisations in Calderdale with grants between £1,000 and £2,500.

During the year eight grants were awarded totalling £12,000.

Halifax Law Society Scholarships
The scholarship Fund, which is an endowed fund, was established in November 2019 and is supporting six law students studying at Leeds Beckett University over a three year period. The original donation from the Society was £103,000 and the capital value of the fund has grown to £120,818. The income from the invested funds is match funded by the Foundation each year.

Piecemakers
Local arts and crafts organisation Piecemakers ceased operating in December 2021 and they approached the Foundation to help distribute their financial assets of £1,333. These funds were match funded by the Foundation and passed onto voluntary organisation Pleasant Pastimes.

Pleasant Pastimes Scholarships
The scholarship Fund of £5,000 was set up in November 2018 to support two design students over three years at Leeds Beckett University. One grant totalling £2,000 was paid out during the year.

Rotary Club of Sowerby Bridge – Rucksacks for Homeless
The Foundation match funded £5,000 raised by Rotary Club of Sowerby Bridge to purchase and equip rucksacks for people living on the streets in Calderdale and further afield. A grant of £10,000 was paid out.

Rotary Club of Halifax – Viewing Platform
The Foundation match funded £5,000 raised by Rotary Club of Halifax as a contribution towards the building of a viewing platform sited on Beacon Hill looking over Halifax. A grant of £10,000 was paid out.

Small and Hybrid Loans (Soft Loans)
The Foundation continues to award 'soft loans' for suitable funding requests. Organisations will be considered for a loan at 0% interest or a part-grant part-loan i.e. a 'hybrid loan', where the organisation:

1) has over 6 months reserves
2) is requesting support for a capital project
3) is generating an income from its activities, or
4) needs a short-term cash flow injection

No loans were made from the Fund during the year.

Donor Services
The Foundation places considerable importance on the communications it has with its donors and the professional service given to them. The Foundation maintains excellent relationships with donors and communications have been maintained by telephone, through newsletters, the Foundation's printed annual review and comprehensive annual donor statements. This has allowed the Foundation to retain a good understanding of our donors' wishes and ensure that grants are directed to where they are most needed in the community.

Information on policies and procedures relating to donor relations are available, by request, from the Foundation's offices.

FINANCIAL REVIEW

Statement of Financial Activities
There was a decrease in total funds of £624,584 during 2021-22 as shown under "Net movement in funds" in the Statement of Financial Activities on page 20. This compares with an increase of £1,821,839 in 2020-21. Endowment donations were £96,177 lower than 2020-21 and the investment loss on the portfolio in the year was significant at £1,134,377. Investment income was £445,148 (2001 £424,197).

Endowments
Endowment funds received during the year amounted to £98,626 *(2021: £194,803)*.

Donations and Legacies
Donations from individuals amounting to £413 *(2021: £1,432)* were received during the year for unrestricted purposes. Further details of donations and legacies are included in Note 2 to the accounts.

Management Fees
To enable a professional and cost-effective grant making service to the Third Sector in Calderdale, the Foundation has adopted a policy of 'full cost recovery' where possible when charging management fees.

Reserves Policy
In line with Charity Commission guidance, the Executive Committee reviews its level of free reserves on an annual basis taking into account investment income risk, commitment to new strategic fund-raising initiatives, future investment required by the organisation and any potential unforeseen or one-off events.

Free reserves began the year with a balance of £149,373 with £50,000 committed for match funding in the year reduced free reserves to £99,373.

At the end of the year free reserves stood at £90,000 after the Executive Committee agreed to designate £76,000 of the reserves to meet match funding commitments, and to add £30,000 to the Individual designated fund and £40,702 to the General grant making designated fund.

Investments
Rathbone Investment Management Limited continues to manage the Foundation's main portfolios where the investments are managed on a discretionary basis. The Fund Managers were set an income target for the year whilst maintaining the real value of the investments.

CCLA Investment Management Limited manages the investment assets of the Community First group of endowments in accordance with contractual arrangements, and certain non-Community First endowments as decided by the Finance Committee.

The Statement of Financial Activities shows net losses on investments of £1,134,377 *(2021: £1,756,601* gains*)* due to the adverse financial market conditions largely due to the war in Ukraine and high levels of inflation operating in the UK.

Over the year to 30 June 2022, the main portfolio managed by Rathbones fell by 7.6% which compares to the tailored benchmark which fell 1.7% and MSCI PIMFA Growth which fell 2.6%. Global geopolitical events have disrupted the economic path that saw the Calderdale portfolio rise 20.6% the prior year. The retracement of some of those prior gains was primarily caused by the weakness in global equitities (US and growth oriented exposures), while positions in fixed income and alternatives performed relatively well.

The income return during the year was robust and is tracking above the pre-pandemic levels, having recovered strongly over the last two years.

The dividend income has suffered on the back of Covid-19 induced dividend cuts across the equity market, although the portfolio has avoided the worst of the impact and this year should be generating income above pre-pandemic levels again.

The No. 2 portfolio which has a lower risk profile and is thus comprised of lower risk investments, fell by 0.6% over the year to 30 June 2022, which compares to the benchmark which fell 7.8%. This good relative performance was driven both by weightings in the fixed interest and alternatives portions and the stock selection.

The COIF Charities Investment Fund (CCLA) over the twelve months to end of June 2022 gave a total return of -2.57%. Although a negative absolute return relative to the benchmark and its peer group it performed well (ARC, peer group -5.67% benchmark -2.92%). In addition, the income distributions which finance grant making, increased by 2%.

Although there was some post Covid-19 recovery in the second half of 2021, the first half of 2022 has been for many markets the worst first-half performance of any calendar year in half a century (re-emergence of inflation, higher interest rates and the war in Ukraine). However, CCLA increased the cash weighting in Q4 2021 and has remained absent from the bond market, both of which have significantly contributed to the positive relative returns.

There were no property acquisitions or sales during the year and the valuations for the whole portfolio, obtained in October 2019 and taken into account in the 2019 financial statements, have been used in the current statements. Additions to the property portfolio remain under review. The returns on rental income achieved the expected levels.

The Foundation continued to receive the scheduled repayments, together with agreed interest on the loans to Calder Valley Community Land Trust and WomenCentre Calderdale and Kirklees.

Investment Policy
The Foundation's funds are managed in accordance with the Foundation's investment policy:

- To recognise the longterm nature of the Foundation's Investments
- To invest funds in accordance with the Foundation's ethical investments policy.

The Trustees have powers to appoint a Discretionary Fund Manager and to use their wide powers to invest outside the portfolio in cash and property. The performance of the Foundation's investments is reviewed on a regular basis by the Finance Committee.

REVIEW OF 2021/22

Strategic Review

The Foundation continued embedding Equality, Diversity and Inclusion (EDI) across all aspects of the organisation's work, internally and externally, with the full staff team and Executive Committee members accessing specialist EDI training delivered by Hari Sewell of HS Consulting.

Across the three main strands of activity, Grants has seen a significant strengthening of the relationship with CMBC with the Foundation delivering a host of large new grant programmes on their behalf.

Grants:

Members of the Foundation's grants team, along with their counterparts at CMBC, have co-designed a range of new grants programmes benefiting disadvantaged families in Calderdale, improving people's health and wellbeing, and investing in projects to reduce the local carbon footprint – Climate Emergency, Healthy Holidays, Household support, Never Hungry Again and Weight Management.

Healthy Holidays, the largest of the programmes with £1,060,140 of grants awarded during the year is a Department for Education (DfE) multi-year funding programme designed to try and remove the 'holiday experience gap'. This is where children from lower income families lose the stimulus and physical activity from the routine of school life during the holidays when they lose their free school meals.

To address this issue, DfE provided CMBC and the Foundation with funds to provide holiday activity schemes aimed at children eligible for free school meals. Part of the requirement for these schemes is that at least one hot meal is provided per child and at least 60 minutes of physical exercise is delivered per session.

The following are the main objectives for children who attend provision:

- To eat more healthily over the school holidays
- To be more active during the school holidays
- To take part in engaging and enriching activities which support the development of resilience, character and well-being along with their wider education attainment
- To be safe and not to be socially isolated
- To have greater knowledge of health nutrition
- To be more engaged with school and other local services

During the financial year 32 not for profit organisations were funded, including the ROKT Foundation.

Katie Kinsella from the ROKT Foundation stated, 'This year we were able to work with St Augustine's Centre and support refugee children through our programme. We were delighted to be able to offer them new foods to try such as vegetarian cottage pie made with Quorn chicken, all of which they tried and liked. The children had not taken part in activities such as climbing before, they had previously only been introduced to sports such as football.

Therefore, being able to provide an activity that was completely new to them which helped to improve their confidence, awareness of new types of exercise and introduced them to new friendship groups. As the sessions proved so popular with our refugee children, we delivered a further session in late August for up to sixteen children with alternative funding that we had secured. From this pilot project under the auspice of Healthy Holidays, we have secured additional funding to provide 'family activity sessions' for our refugee families.

Marketing & Development:

Marketing activity focused on growing the reach and impact of various supporter communities. The professional adviser events have gone from strength to strength in terms of numbers of attendees and the relationships forged and developed. The Foundation continued growing its links and relationships with the business community aided by the decision from Business for Calderdale (BFC) to resurrect the Calderdale Business Awards. The Foundation will also receive a donation from BFC to add to its funds for grant making.

Finance:

Finance priorities focused on a full exploration of an ESG (environmental, social and governance) approach to investments. Due to the financial economic markets and high inflation, the Foundation concluded that protecting the real value of endowments takes precedence over a Total Return approach. The Finance Department strengthened the team work and support given to the Foundation's other departments and reviewed and improved internal processes for reporting activities.

Executive Committee and other Committees' Recruitment
As part of the ongoing succession planning process, Preet Sandhu and Nigel Cliffe were recruited onto the Executive Committee to support the Foundation on the Grants and Marketing and Development Committees respectively.

FUTURE DEVELOPMENTS

Developing Programmes

In August 2021 the Foundation received the Joan Eastwood legacy brokered by Chadwick Lawrence Solicitors for the benefit of voluntary and community organisations in the Brighouse area. Following a period of consultation a representative panel has been formed to make decisions on the distribution of funds in the Autumn of 2022.

The Foundation took receipt of £500,000 of funding in March 2022 from the Calderdale Cares Partnership, formerly the NHS Calderdale Clinical Commissioning Group. The funding is split between supporting residents with their emotional health and wellbeing and the support of voluntary and community organisations post Covid. The grants of up to £25,000 for the emotional health and wellbeing funding are scheduled to get underway in September 2022.

In October 2021 the Foundation distributed the first round of environmental funding from the two-year £500,000 Climate Emergency Fund, focused on the reduction of carbon emissions through transport, buildings and education and awareness raising projects. Due to the high calibre of applications in the second round of funding in July 2022 almost double the allocation was awarded leaving a balance of £66,000 to be awarded in March 2023.

The Foundation will also be managing a new Support and Integration Fund on behalf of CMBC to award community integration grants to enable locally-based community and faith organisations to help build the integration support they are able to offer to refugees and new migrants. This support might be anything from a safe, well-promoted local group for people in need to contact, an offer of befriending or to a local project to increase the community understanding and cohesion around migration issues. Organisations will be able to apply for between £500 and £5,000 the grant can be used over 2 years and a maximum of £5,000 can be applied for.

An online fundraising appeal was set up by the Foundation to support businesses affected by a devastating fire which swept through Burlees House in Hebden Bridge in August 2022, leaving 14 businesses without premises. An agreement has been brokered for the appeal monies to be released as a grant of over £22,000 to the Rotary Club of Hebden Bridge and for them to work in partnership with Hebdenroyd Business Forum to distribute the money fairly.

Another tranche of #iWill (Youth Social Action) funding will be delivered in the Autumn of 2022. This is a match funding programme that will have an emphasis on young people. The Scheme will prioritise projects that focus on issues affecting the under 14 age group. The Scheme will fund both groups that are well established but also those that are new and innovative, and in particular those groups that can reach young people that are new to social action and particularly young people in areas of economic deprivation and those ethnic groups that have been hit especially hard by the Covid-19 pandemic.

As part of the Foundation's desire to embrace EDI principles and particularly engage with young people, funds have been released for the creation of two youth panels to award grants across Calderdale, one panel specifically for the benefit of Todmorden groups. Each panel will have at least £5,000 to distribute and will act as pilot schemes, to see if the idea can be expanded.

Equality Diversity and Inclusion (EDI)
Training events took place in March 2021 for the Foundation staff team and June 2022 for the Executive Committee members, following the strategy day held in September 2021 with the intention of developing an action plan which will be reviewed quarterly at committee and board meetings; and audited annually.

Governance
The Chair of the Executive Committee and CEO will continue to monitor the membership of the Executive Committee and supporting committees and recommend appointments that fill gaps in skills and experience.

Strategic Representation
The CEO remains a management committee member of Business for Calderdale, and a trustee of Cycling Without Age-Calderdale, CALIPSO and the FC Halifax Foundation. The CEO has also accepted a role as Patron of the Yorkshire and Humber Youth Work Unit.

The CEO remains a member of the Calderdale Voluntary Sector Chief Officers Forum and sits on the Affordable Warmth Forum and Anti-Poverty Partnership.

The Foundation is represented on the CMBC community grants panel by a member of the grants team.

West Yorkshire Lieutenancy
The CEO sits as a Calderdale representative on the West Yorkshire Lieutenancy District Meeting and he chairs the Calderdale Honours and Awards Panel whose remit is to promote the Queen's Awards and Honours to ensure Calderdale organisations and people receive the recognition they deserve.

The 1855 Building (first floor)
Discovery Road
Halifax
HX1 2NG

2 December 2022

On behalf of the Executive Committee

Roger Moore OBE
Chair

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Statement of the Executive Committee responsibilities in respect of the preparation of the financial statements

The Executive Committee (whose members are the directors of the Community Foundation for Calderdale for the purposes of company law) are responsible for preparing the Executive Committee annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Executive Committee to prepare financial statements for each year which give a true and fair view of the state of affairs of the Foundation and the income and expenditure for that period. In preparing the financial statements, the Executive Committee is required to:

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

The Executive Committee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable it to ensure that the financial statements comply with the Companies Act 2006.

It is also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Executive Committee is responsible for the maintenance and integrity of the corporate and financial information included on the Foundation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

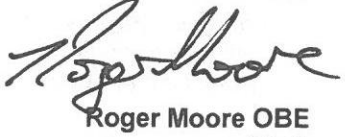
Statement as to disclosure to our auditors

In so far as each member of the Executive Committee is aware at the time of approving its annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the Foundation's auditor is unaware, and
- the Executive Committee members have taken all the steps that ought to have been taken as a trustee, in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This report and statement have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and following the best practice as laid down in the Statement of Recommended Practice (SORP) applicable to charities (October 2019 version) and the Charities Act 2011.

On behalf of the Executive Committee



Roger Moore OBE
Chair

2 December 2022

Opinion
We have audited the financial statements of Community Foundation for Calderdale (the "charitable company") for the year ended 30 June 2022 which comprise of the statement of financial activities, the summary income and expenditure account, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of the significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

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

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

Other information
The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Executive Committee report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Executive Committee report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Executive Committee's report.

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

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

Responsibilities of the trustees
As explained more fully in the statement of the Executive Committee responsibilities, the trustees (who are also the directors of Community Foundation for Calderdale 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, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members of the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- the charitable company's documentation of their policies and procedures relating to identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- the charitable company's policies and procedures for detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;

- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. These included testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. We also communicated relevant identified laws and regulations to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

Brosnans

Brosnans Limited
Birkby House
Bailiff Bridge
Brighouse
HD6 4JJ

L R Brain FCA (Senior Statutory Auditor)
for and on behalf of Brosnans Limited
Chartered Accountants
Statutory Auditor

2 December 2022

COMMUNITY FOUNDATION FOR CALDERDALE

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Statement of financial activities

for the year ended 30 June 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	**2022 Total £**	2021 Total £
Income						
Donations & legacies	2	48,406	2,406,143	98,626	**2,553,175**	1,275,641
Charitable activities	2	151,295	-	-	**151,295**	96,827
Investments	3	419,553	32,859	-	**452,412**	432,216
Total income		619,254	2,439,002	98,626	**3,156,882**	1,804,684
Expenditure						
Raising funds	4	133,765	-	-	**133,765**	105,002
Charitable activities	5	336,104	2,069,298	-	**2,405,402**	1,545,209
Other costs	4	67,963	-	39,959	**107,922**	88,695
Total expenditure		537,832	2,069,298	39,959	**2,647,089**	1,738,906
Net (losses)/gains on investments		(7,700)	-	(1,126,677)	**(1,134,377)**	1,756,061
Net income/(expenditure)		73,722	369,704	(1,068,010)	**(624,584)**	1,821,839
Transfers between funds		(52,639)	98,589	(45,950)	**-**	-
Net movement in funds		21,083	468,293	(1,113,960)	**(624,584)**	1,821,839
Reconciliation of funds						
Total funds brought forward		518,216	978,613	13,193,653	**14,690,482**	12,868,643
Total funds carried forward		539,299	1,446,906	12,079,693	**14,065,898**	14,690,482

COMMUNITY FOUNDATION FOR CALDERDALE

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Summary income and expenditure account and reconciliation to the Statement of financial activities

for the year ended 30 June 2022

Summary income and expenditure account

	Note	2022 £	2021 £
Income			
Membership fees	2	**11,201**	13,517
Management fees	2	**151,295**	96,827
Donations, legacies and similar income for administration and designated projects	2	**22,883**	6,445
Grants and donations for redistribution	2	**2,420,465**	1,060,876
Investment income	3	**445,148**	424,197
Interest receivable	3	**7,264**	8,019
Total income in the year		**3,058,256**	1,609,881
Expenditure			
Grants awarded	5	**2,284,785**	1,423,878
Staff costs	4	**222,856**	211,397
Depreciation		**1,288**	328
Other operating charges		**98,201**	67,067
Total expenditure in the year		**2,607,130**	1,702,670
Net income for the year		**451,126**	(92,789)

The above activities relate to continuing operations.

Reconciliation to the Statement of financial activities

	2022 £	2021 £
Net expenditure for the year (as per the Summary income and expenditure account)	**451,126**	(92,789)
Donations – endowment funds	**98,626**	194,803
Other costs – endowment funds	**(39,959)**	(36,236)
(Losses)/gains on investments	**(1,134,377)**	1,756,061
Net movement in funds (as per the Statement of financial activities)	**(624,584)**	1,821,839

COMMUNITY FOUNDATION FOR CALDERDALE

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Balance sheet

as at 30 June 2022

	Note	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible assets	7		**4,453**		2,034
Investments	8		**13,361,122**		14,441,534
			13,365,575		14,443,568
Current Assets					
Debtors	9	**32,734**		38,098	
Cash at bank and in hand		**848,776**		443,220	
		881,510		481,318	
Creditors: falling due within one year	10	**(181,187)**		(234,404)	
Net current assets			**700,323**		246,914
Net assets			**14,065,898**		14,690,482
The funds of the charity:					
Capital funds:					
Endowment funds	11		**12,079,693**		13,193,653
Income funds:					
Restricted	12	**1,446,906**		978,613	
Unrestricted	12	**539,299**	**1,986,205**	518,216	1,496,829
Total charity funds			**14,065,898**		14,690,482

The financial statements were approved by the Executive Committee and authorised for issue on 2 December 2022 and signed on its behalf by:

Roger Moore OBE
Chair of Executive Committee

Chris Harris
Chair of Finance Committee

Statement of cash flows, Reconciliation of net income to net cash flow from operating activities, and Analysis of cash and cash equivalents
for the year ended 30 June 2022

Statement of cash flows

	2022 £	2021 £
Cash flows from operating activities:		
Net cash used in operating activities	**(14,070)**	(391,908)
Cash flows from investing activities:		
Dividends, interest and rents from investments	**452,412**	432,216
Investment management costs	**(32,349)**	(15,450)
Purchase of equipment	**(3,707)**	(2,362)
Proceeds from the sale of investments	**1,233,114**	1,719,350
Purchase of investments	**(1,329,457)**	(1,906,961)
Investment loans issued	**-**	(165,000)
Investment loans interest	**(6,660)**	(7,975)
Investment loan repayments	**7,647**	240,231
Net cash (utilised)/provided by investing activities	**321,000**	294,049
Cash flows from financing activities:		
Receipt of endowment	**98,626**	194,803
Change in cash and cash equivalents in the year	**405,556**	96,944
Cash and cash equivalents at 1 July 2021	**443,220**	346,276
Cash and cash equivalents at 30 June 2022	**848,776**	443,220

Reconciliation of net income to net cash flow from operating activities

	2022 £	2021 £
Net income for the year (as per the statement of financial activities)	**(624,584)**	1,821,839
Adjustments for:		
Depreciation charges	**1,288**	328
Losses/(gains) on investments	**1,134,377**	(1,756,061)
Dividends, interest and rents from investments	**(452,412)**	(432,216)
Investment management costs	**73,740**	55,818
Receipt of endowment	**(98,626)**	(194,803)
Decrease/(increase) in debtors	**5,364**	272,590
(Decrease)/increase in creditors	**(53,217)**	(159,403)
Net cash used in operating activities	**(14,070)**	(391,908)

Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	**848,776**	**443,220**
Total cash and cash equivalents	**848,776**	**443,220**

Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of preparation of accounts

Community Foundation for Calderdale is a company limited by guarantee and registered with the Charity Commission in England & Wales. The registered address is The 1855 Building (first floor), Discovery Road, Halifax, West Yorkshire, HX1 2NG.

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

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

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

The Executive Committee considers that, in view of the current balance sheet and anticipated future cash flows, the Foundation is a going concern.

(b) Fund accounting

- Unrestricted funds are available for use at the discretion of the Executive Committee in the furtherance of the general objectives of the Foundation. Unrestricted funds include a revaluation representing the restatement of endowment fund investments at market value.

- Designated funds are unrestricted funds earmarked by the Executive Committee for particular purposes.

- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Income

All income is included in the statement of financial activities when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to categories of income:

- **Voluntary income**
  Income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the Foundation, are recognised when the Foundation becomes unconditionally entitled to the grant.

- **Donated services and facilities**
  These are included at the value to the Foundation where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

- **Management and membership fees**
  Where management and membership fees are in respect of a period falling wholly or partly after the period end, the proportion falling after the period is carried forward as deferred income, on the grounds that the Foundation has an obligation to provide a service after the balance sheet date.

- **Property income**
  Rental income from properties is accounted for on an accruals basis.

- **Investment income and interest receivable**
  Income from listed investments is accounted for on a receipts basis. Interest on cash deposits is accounted for on an accruals basis.

(d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which is irrecoverable and is reported as part of the expenditure to which it relates:

- 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 as set out in Note 4.
- Charitable expenditure comprises those costs incurred by the Foundation 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.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Foundation and include the audit fees and costs linked to the strategic management of the Foundation.
- Defined contribution pension plans are operated for employees. Contributions are charged against income as they become payable and are included in staff costs.

(e) Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. All computer equipment is capitalised, minor additions below £1,000 are not capitlised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at three years.

(f) Taxation

The Foundation, by being a registered charity, is not liable to UK income tax, corporation tax and capital gains tax provided the income it receives is applied for charitable purposes.

(g) Investments

Endowment fund investments are stated at market value at the year end.

Unrealised gains and losses on investments are included within the Statement of Financial Activities and represent the increase or decrease in market value compared with the market value at the beginning of the year and the cost of additions during the year.

Investment properties - land and buildings

Investment properties are measured initially at cost and subsequently at fair value at the reporting date. The SORP does not permit charities using FRS 102 to subsequently measure investment properties at their cost less accumulated depreciation and any accumulated impairment losses. Depreciation is not provided on investment property. Any unrealised gain or loss during the period is transferred to endowment funds.

Valuations of investment properties are carried out on a rolling basis over a five-year period, subject to the possibility of any material movements between individual valuations in which case the property would be revalued.

Listed investments are stated at market value at the year end.

(h) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight-line basis over the period of the lease.

1. Statement of financial activities for the year ended 30 June 2021 (previous year for comparatives)

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2021 Total £
Income					
Donations & legacies	2	44,795	1,036,043	194,803	1,275,641
Charitable activities	2	96,827	-	-	96,827
Investments	3	391,534	40,682	-	432,216
Total income		533,156	1,076,725	194,803	1,804,684
Expenditure					
Raising funds	4	105,002	-	-	105,002
Charitable activities	5	214,342	1,330,867	-	1,545,209
Other costs	4	52,459	-	36,236	88,695
Total expenditure		371,803	1,330,867	36,236	1,738,906
Net gains on investments		42,132	-	1,713,929	1,756,061
Net income/ (expenditure)		203,485	(254,142)	1,872,496	1,821,839
Transfers between funds		(84,779)	96,089	(11,310)	-
Net movement in funds		118,706	(158,053)	1,861,186	1,821,839
Reconciliation of funds:					
Total funds brought forward		399,510	1,136,666	11,332,467	12,868,643
Total funds carried forward		518,216	978,613	13,193,653	14,690,482

2. Income from donations, legacies and charitable activities

	2022	2021
	£	£
Membership	**11,201**	13,517
Management fees	**151,295**	96,827
Income for administration (donations & funding)	**22,883**	6,445
Grants and donations for redistribution	**2,420,465**	1,060,876
Endowment funds received	**98,626**	194,803
Total voluntary income	**2,704,470**	1,372,468

2.1 Donations in kind

Donations received in kind are valued on a commercial basis and have been included as unrestricted income.

	2022	2021
	£	£
Audit fees (Brosnans Limited)	**2,880**	2,580
	2,880	2,580

2.1 Funds from Public bodies

Funds from public bodies were given for distribution to Calderdale charities for grant making purposes. These are shown below with the details provided in note 12 income funds:

Calderdale Metropolitan Borough Council (CMBC)
Climate Emergency
Healthy Holidays
Household Support
Never Hungry Again
Weight Management

Health Connections
Calderdale Cares Partnership

3. Investment income

	2022	2021
	£	£
Income from listed investments	**319,368**	303,382
Income from cash investments	**604**	42
Loan interest received	**6,660**	7,976
Rental income from property	**125,780**	120,816
Total	**452,412**	432,216

Income from listed investments comprises income from investment assets listed on a recognised stock exchange, or similar investments such as unit trusts and common investment funds (Note 8).

Income from cash investments is interest received and receivable on deposits and other cash balances held as part of the investment portfolio and for operational purposes.

Income from property includes rent from tenants of three properties owned by the Foundation as endowment investments. Two properties are let to charitable organisations and CMBC occupies the third.

4. Allocation of support costs and overheads

Costs that can be recognised as wholly attributable to each of the categories of income are directly allocated. All other costs, including staffing costs, are apportioned on the basis of an estimate of their time that members of staff spend on each income category.

Investment management costs include the full cost of managing the portfolio of endowment investments of £64,356 *(2021: £50,364)* of which £39,959 *(2021: £36,236)* was deducted from endowment capital; the Fund Manager's dealing costs incurred on investment acquisitions were added to the cost of those acquisitions whilst the proceeds from sales were stated net of such costs. Direct costs of £9,384 *(2021: £5,454)* were incurred in the management of the endowment investment property portfolio (recoverable through service charges).

The breakdown of support costs between generating voluntary income, investment management, charitable activities and governance is shown in the table below:

	Staff related costs	Investment expenses	Audit fees	Other direct costs	Apportioned costs	**Total 2022**	Total 2021
	£	£	£	£	£	**£**	£
Investment management	17,170	41,500	-	9,384	5,686	**73,740**	55,818
Governance (Note 6)	18,839	-	5,760	5,460	4,123	**34,182**	32,877
Sub Total	36,009	41,500	5,760	14,844	9,809	**107,922**	88,695
Generating voluntary income	87,885	-	-	23,581	22,299	**133,765**	105,002
Charitable activities	98,961	-	-	-	21,655	**120,616**	121,331
Total	222,855	41,500	5,760	38,425	53,763	**362,303**	315,028

4.1 Analysis of staff costs

Salary related costs:	**2022** **£**	2021 £
Salaries	**196,104**	189,676
Social security costs	**12,285**	9,495
Pension costs	**14,466**	12,225
	222,855	211,396

No person earned £60,000 or more in the year. No member of the Executive Committee received any remuneration or reimbursement of any expenses.

The Foundation considers its key management personnel during the period to be the CEO, and the Finance, Marketing and Grants Managers. The total remuneration including employer's national insurance and pension costs for this group is as follows:

	2022	2021
	£	£
Total remuneration including employer's national insurance and pension costs	**138,080**	106,873
Number of key personnel	**4**	4
Number of key personnel – Full Time Equivalent	**3.1**	3.1

Allocation of staff by activity

The average number of employees was 9 *(2021: 9)* which equated to 6.7 full time equivalent employees *(2021: 6.8)*.

	2022	2021	2022	2021
	FTE	FTE	Number	Number
Fundraising and donor development	**1.8**	2.0	**2**	2
Grant making	**3.1**	3.0	**4**	4
Finance and administration	**1.8**	1.8	**3**	3
	6.7	6.8	**9**	9

4.2 Net Income/(expenditure)

Net income/(expenditure) is stated after charging:

	2022	2021
	£	£
Depreciation	**1,288**	328
Auditor's remuneration – as auditor	**5,760**	5,160
Auditors remuneration – professional costs	**300**	-
Operating lease costs	**19,658**	16,804

5. Analysis of charitable expenditure

The Foundation undertakes its charitable activities through grant making and awarded grants to a number of voluntary and community groups and individuals in the furtherance of its charitable activities. Total charitable expenditure is made up as follows:

	2022	2021
Grants awarded	£	£
Restricted funds	**2,069,298**	1,330,867
Unrestricted funds	**215,488**	93,011
Total grants	**2,284,786**	1,423,878
Support costs	**120,616**	121,331
Charitable activities – grants	**2,405,402**	1,545,209

5.1 Charitable expenditure was applied as grants for the following purpose:

	No. of awards	Total £
To individuals and organisations to alleviate personal need	14	14,100
To institutions and organisations for community projects	390	2,270,686
	404	2,284,786

5.2 Grant applications processed

	No. of applications	No. of awards	Total £
Restricted funds	285	226	1,809,369
Unrestricted funds	127	102	414,643
	412	328	2,224,012

It should be noted that the number of applications is the total received and processed in the financial year; they may not necessarily all have been awarded and paid in the period covered by the accounts. In addition, grants may have been paid in the year that were processed and awarded in earlier years.
Some applications are received and classified as unrestricted but, if appropriate, grants are paid from restricted funds.

5.3 Geographical distribution of grants

Restricted funds	Calderdale £	Other areas £	**Total 2022 £**
Ovenden Windfarm Fund	47,638	11,500	**59,138**
Other	2,050,568	-	**2,050,568**
Total restricted funds*	2,098,206	11,500	**2,109,706**
Unrestricted funds	175,080	-	**175,080**
Total grants	2,273,286	11,500	**2,284,786**

* Note 12 shows the distribution of restricted grants by fund

5.4 Grants awarded

Foundation and other funds
A detailed list of grant recipients can be found on pages 44 - 49.

6. Governance costs

	2022 £	2021 £
Staff related costs	**18,839**	18,846
Legal and professional fees	**4,089**	3,400
Audit fees	**5,760**	5,160
AGM	**1,371**	1,544
Other costs	**4,122**	3,927
	34,181	32,877

7. Tangible fixed assets

Equipment & fittings		
Cost	**2022 £**	2021 £
At start of year	**20,600**	18,238
Additions	**3,707**	2,362
Disposals	**-**	-
At end of year	**24,307**	20,600
Depreciation		
At start of year	**18,566**	18,238
Eliminated on disposals	**-**	-
Charge for the year	**1,288**	328
At end of year	**19,854**	18,566

Net book amount		
At 30 June 2022	**4,453**	
At 30 June 2021	-	2,034

8. Investments

	2022	2021
	£	£
Listed investments	**11,558,806**	12,638,231
Investment properties	**1,407,000**	1,407,000
Concessionary loans and cash balances	**395,316**	396,303
Total Investments	**13,361,122**	14,441,534

	2022	2021
	£	£
Listed Investments		
Market Value at 1 July 2021	**12,638,228**	10,734,927
Additions	**1,329,457**	1,906,961
Disposals	**(1,233,114)**	(1,719,350)
Investment (losses)/gains net of fees	**(1,134,377)**	1,756,061
Investment management costs	**(41,388)**	(40,368)
Market Value at 30 June 2022	**11,558,806**	12,638,231
Investment Properties		
Market value at 1 July 2021	**1,407,000**	1,407,000
Investment gains net of fees	**-**	-
Market Value at 30 June 2022	**1,407,000**	1,407,000
Concessionary Loans		
Market value at 1 July 2021	**396,303**	463,559
New loans granted	**-**	165,000
Interest received	**6,660**	7,975
Repayments	**(7,647)**	(240,231)
Market Value at 30 June 2022	**395,316**	396,303

	2022	2021
	£	£
Listed investments comprise		
Fixed interest	**821,402**	915,235
UK equities	**3,340,944**	4,157,823
Overseas equities	**4,175,144**	4,618,064
Charities Common Investment Funds (CCLA)	**1,771,008**	1,854,248
Cash and other investments	**1,450,308**	1,092,861
	11,558,806	12,638,231

Investment assets held for the long term, principally endowment investment assets, and those to be held for over 12 months are disclosed as Fixed Asset Investments.

Foundation investment assets totalling £1,771,008 *(2021: £1,854,248)* are managed by CCLA Investment Management Limited (CCLA) and form part of a significantly larger portfolio, their COIF Charities Investment Fund, which is valued in total at c.£3.0 billion. Within the COIF Fund, overseas equities comprised 60.78% at 30 June 2022 *(2021: 67.96%)*.

Investment properties
The Foundation's properties were valued professionally during October 2019 as part of a five yearly review.

Concessionary loans
An interest free secured loan of £200,000 was made in October 2003 to the Actors' Workshop Youth Theatre (AWYT) from the proceeds of the sale of the former AWYT premises (owned by the Foundation on the terms of the United Biscuits/McVities Calderdale Trust) to enable AWYT to purchase and develop new premises. The current premises are now held by AWYT on trust for the Foundation as ultimate beneficiary and for itself, in accordance with the original wishes of the United Biscuits/McVities Calderdale Trust. The loan is secured by a first legal charge on the building. The building was professionally valued in September 2013 at £275,000 and an informal assessment in 2017 valued it at £250,000.

Loan facilities have been made to the WomenCentre Calderdale & Kirklees, as funding for their Housing Project. Loans drawn down were secured on three properties in their portfolio. One drawdown was made totalling £82,000 in February 2020 secured on two properties and a final instalment of £65,000 on one property in May 2021.

A loan of £50,000 in March 2021 was secured on a property to Calder Valley Community Land Trust repayable up to 20 years on commercial terms.

9. Debtors	**2022**	2021
	£	£
Other debtors, prepayments and accrued income	**32,734**	38,098

10. Creditors: amounts falling due within one year	**2022**	2021
	£	£
Trade creditors	**1,721**	136
HM Revenue & Customs	**7,355**	7,752
Grants payable	**32,671**	124,950
Accruals	**34,008**	27,031
Deferred income:		
Management fees	**90,432**	51,047
Rent received in advance	**15,000**	23,488
	181,187	234,404

11. Permanent endowment funds

	At start of year	Income & Transfers	Investment management costs	Adjustment for gains/(losses)	At end of year
	£	£	£	£	£
Bill & Val Rooney Fund	489,539	-	(1,756)	(45,207)	**442,576**
Calderdale College Education Fund	314,603	-	(1,096)	(28,214)	**285,293**
General Fund	1,072,208	-	(3,846)	(99,015)	**969,347**
Grassroots Grants Endowment Funds (see below)	1,423,270	4,483	(5,010)	(128,962)	**1,293,781**
Halifax Courier Fund	309,562	-	(1,110)	(28,587)	**279,865**
Halifax Old Folks Holiday Fund	221,824	-	(796)	(20,484)	**200,544**
Halifax Tradesmen's Benevolent Institution Fund	496,571	(16,200)	(1,782)	(45,856)	**432,733**
Kathleen Mary Denham Fund	4,114,700	-	(14,760)	(379,977)	**3,719,963**
Kingscliffe Fund	148,680	-	(533)	(13,730)	**134,417**
Lee Crossley Welfare Fund	140,059	-	(503)	(12,934)	**126,622**
Martin Olive (inc Todmorden) Fund	159,849	-	(573)	(14,762)	**144,514**
Noel John Greenwood Halifax Children's Fund	453,615	-	(1,627)	(41,890)	**410,098**
Oates Fund	32,552	-	(117)	(3,005)	**29,430**
Pliny Barrett Fund	43,120	875	(154)	(3,976)	**39,865**
The Gartland Family Trust Fund	1,194,084	-	(4,283)	(110,270)	**1,079,531**
Private Endowment	-	78,762	-	-	**78,762**
United Biscuits/McVities Calderdale Trust	200,000	-	-	-	**200,000**
Werner Townley Fund	299,682	-	(1,075)	(27,674)	**270,933**
Total return endowments:					
Community First Endowment Funds (see below)	1,233,917	(30,000)	(938)	(76,913)	**1,126,066**
Halifax Law Society Fund	127,490	-	-	(6,672)	**120,818**
Lewis Booth Fund	435,451	-	-	(22,789)	**412,662**
Moore Wright Fund	282,877	-	-	(14,804)	**268,073**
Soyland Charities	-	14,756	-	(956)	**13,800**
	13,193,653	52,676	(39,959)	(1,126,677)	**12,079,693**
Represented by:					
Endowment fund investments					**12,079,693**

Permanent endowment funds are held on trust for the purpose of delivering the Foundation's charitable objectives, apart from the Halifax Old Folks Holiday Fund (HOFHF) which is held on trust to deliver the purposes of the HOFHF.

Endowment additions were £98,626 during the financial year ending 30 June 2022. The figure above of £52,676 is net of the transfers of £45,950.

Endowment funds listed below have been created during two Government match funded endowment development programmes, the Grassroots Endowment Match Challenge which ended on 31 March 2011 and the Community First Endowment Match Challenge which ended on 31 March 2015.

The value of the endowment funds of the Foundation has been decreased by cumulative net unrealised losses on endowment fund investments, which amounted to £1,126,427 as at 30 June 2022 *(2021: £1,486,713 gains).*

The value of investments held by our portfolio managers Rathbone Investment Management Limited as at 30 September 2022 was £9,437,764 including £1,542,796 of unrealised losses. The value of investments held by CCLA Investment Management Limited at 30 September 2022 was £1,773,932 including £95,071 of unrealised losses and this included Community First Endowment investments valued at £957,233 which was £172,748 above original cost.

Grassroots Grants Endowment Funds

	£		£
At start of year	1,423,270	Represented by:	
Donations in year	4,483	Action Halifax	**78,196**
		C Greenwood Fund	**360,584**
Investment management costs	(5,010)	Calderdale Community Fund	**172,751**
		Calderdale Fund	**125,523**
Adjustment for investment gains	(128,962)	Calderdale Pledge Fund	**66,361**
		Cragg Vale & Hebden Royd Fund	**71,705**
		Harveys Fund	**100,284**
		Kerbside Fund	**54,836**
		Mayoral Fund	**6,101**
		Megan's Fund	**13,013**
		Stephen Pearson Memorial Fund	**51,771**
		The Russell Fund	**177,358**
		Yorkshire Post Fund	**15,298**
At end of year	**1,293,781**	Total	**1,293,781**

Community First Endowment Funds

	£		£
At start of year	1,233,917	Represented by:	
Donations/Transfers	(30,000)	Crossley Fund	**121,167**
		Calderdale College Education Fund	**303,740**
Investment Management Costs	(938)	Calderdale Fund	**41,197**
		Calderdale Pledge	**22,320**
		Harveys Fund	**50,374**
Adjustments for investment losses	(76,913)	John Wilson Memorial Fund for Elland	**228,044**
		Kerbside & Pennine Pack Fund	**12,828**
		Pliny Barrett Fund	**1,829**
		Stephen Pearson Memorial Fund	**8,015**
		The Russell Fund	**336,552**
At end of year	**1,126,066**	Total	**1,126,066**

Total return endowments

Included on the previous page are total return endowments which comprise the Community First group of endowments and others which are endowed to the Foundation on a total return basis. The table below summarises the accounting disclosures required for these endowments.

	Endowment	Unapplied Total Return	2022 £	2021 £
At start of year				
Gift component of the permanent endowment	1,476,765	-	**1,476,765**	1,476,765
Unapplied total return	-	602,969	**602,969**	339,810
Valuation at start of year	1,476,765	602,969	**2,079,734**	1,816,575
Movements in the year:				
Gift of endowment funds	14,506	-	**-**	-
Investment return: dividends and interest	-	55,147	**55,147**	69,772
Investment return: realised and unrealised gains	-	(121,883)	**(121,883)**	263,511
Less: Investment management costs	-	(938)	**(938)**	(352)
Total	-	(67,674)	**(67,674)**	332,931
Unapplied total return allocated to income in the year	-	(85,147)	**(85,147)**	(69,772)
Net movements in the year	-	(152,821)	**(152,821)**	263,159
As at 30 June 2022				
Gift component of the permanent endowment	1,491,271	-	**1,491,271**	1,476,765
Unapplied total return	-	450,148	**450,148**	602,969
Valuation as at 30 June 2022	1,491,271	450,148	**1,941,419**	2,079,734

The dividend and interest yield of £55,147 received during the year from the associated endowment investments was allocated during the year to income for grant making and the contribution to the Foundation. A new endowment was added to the portfolio.

The unapplied total return at 30 June 2022 amounted to £450,148 *(2021: £602,969)*. Of this sum, £414,073 *(2021: £216,610)* is the amount required to raise the value of the original donations to their current equivalent value, based on annual incrementation using RPI indexation. This leaves £36,075 *(2021: £386,359)* potentially available for distribution. The trustees are conscious of volatility and uncertainty in investment markets and take a measured approach to releasing funds for grant making in order to avoid over distribution which, in the event of erosion of capital values, would inhibit future grant making.

12. Income funds

Restricted:	At start of year £	Income £	Expenditure £	Transfers £	At end of year £
Flowthrough Restricted:					
#i Will	-	-	2,000	(38)	**1,962**
6C Community Energy	10,236	-	(3,000)	-	**7,236**
AIB Mental Health	80	190	-	-	**270**
Ash Green Community Primary School	-	14,627	(19,627)	5,000	**-**
Building Community Connections	22,500	-	(10,000)	10,000	**22,500**
Calderdale Access	32,615	-	(21,314)	-	**11,301**
Calderdale Business Hub	-	720	(1,440)	720	**-**
Calderdale Cares Partnership	-	450,000	-	-	**450,000**
CFFC 25th Anniversary	3,893	-	(3,800)	-	**93**
Christmas Meal Appeal	1,249	-	-	-	**1,249**
Climate Emergency	-	121,109	(112,098)	26,865	**35,876**
CMBC Community Resilience	1,553	-	-	(1,553)	**-**
Community CPR	6,861	20,935	(3,639)	-	**24,157**
Community Resilience	6,842	4,875	-	(11,717)	**-**
Covéa Insurance	2,817	-	(2,800)	2,818	**2,835**
Criminal Justice	-	45,000	-	-	**45,000**
Cream Teas for Mothershare	-	1,786	(3,476)	1,690	**-**
David Shutt Memorial	-	300	-	-	**300**
DCMS Community Match	27,899	-	-	(27,899)	**-**
DEFRA Community Resilience	2,500	-	-	-	**2,500**
Earnshaw Pilot Loan	2,500	1,500	-	1,563	**5,563**
Flood Fund 2015 - Mini-Appeals	100,000	-	-	-	**100,000**
Floodsave 2020	174,400	338	-	(338)	**174,400**
Full Circle Funerals	9,500	2,500	(12,000)	-	**-**
C Greenwood (Flood Fund 2015)	62,201	-	(35,000)	-	**27,201**
GVC	-	49,500	(49,500)	-	**-**
Halifax SOS	-	56	-	1,159	**1,215**
Healthy Holidays	-	1,061,793	(1,060,140)	-	**1,653**
Household Support	-	138,800	(152,228)	18,937	**5,509**
Joan Eastwood	-	71,118	-	-	**71,118**
Laptops for Learning Campaign	2,792	1,095	(3,887)	-	**-**
Let's Create Jubilee	-	27,551	(30,966)	3,877	**462**
Litter Innovation	9,680	-	(9,680)	-	**-**
Local Access	1,840	-	-	-	**1,840**
Local Care Direct	-	-	873	(873)	**-**
Mackintosh Gravestone	1,000	250	-	-	**1,250**
Made by Sport	15,063	2,259	(15,063)	(2,259)	**-**
Make a Difference	-	27,750	(10,000)	(2,750)	**15,000**
Never Hungry Again	57,566	24,034	(119,366)	50,419	**12,653**
Oliver Smithies	58,197	-	(5,753)	-	**52,444**
Ovenden Moor Windfarm	11,999	50,482	(59,138)	-	**3,343**
Piecemakers	-	1,333	-	(1,333)	**-**
Pennine Community Power	1,300	-	(1,300)	-	**-**
Pleasant Pastimes Scholarship	-	-	(2,000)	2,000	**-**
Rastrick Big Local	46,073	114,150	(123,763)	-	**36,460**
Reserves Grants	2,672	-	(2,600)	-	**72**
Rotary Club of Halifax	-	5,000	(10,000)	5,000	**-**
Rotary Club of Sowerby Bridge	-	5,000	(10,000)	5,000	**-**
Strategic Grants	18,396	-	(18,396)	-	**-**
Support & Integration	724	-	-	-	**724**
Tampon Tax	26	(26)	-	-	**-**
The Illingworth & Ovenden Sports Club	-	90,000	(56,500)	-	**33,500**
Todmorden Windfarm	4,053	26,486	(28,694)	-	**1,845**
Two Marathons for Three Great Causes	-	1,895	(1,269)	-	**626**
Veganuary	-	923	-	(923)	**-**

Continued:	At Start of Year	Income	Expenditure	Transfers	**At End of year**
	£	£	£	£	**£**
Watermark 2021	163,128	3,825	(200)	(1,225)	**165,528**
Weight Management	-	40,000	(34,137)	-	**5,863**
Youth Grants Panel Halifax	-	-	-	5,000	**5,000**
Youth Grants Panel Todmorden	-	-	-	1,839	**1,839**
Foundation Membership reserves	19,800	-	-	-	**19,800**
Themed Fund 2 - Poverty and Disadvantage	200	-	-	(200)	**-**
Restricted Endowment income funds:					
Calderdale College Education	34,633	5,979	(10,106)	-	**30,506**
Halifax Old Folks Holiday	13,211	2,911	1,390	-	**17,512**
Halifax Tradesmen's Benevolent Institution	11,222	6,517	(14,100)	16,200	**19,839**
Lee Crossley Welfare	5,700	1,838	(720)	-	**6,818**
Lewis Booth	16,122	7,839	(9,211)	-	**14,750**
Noel John Greenwood	13,180	5,954	(6,650)	(6,000)	**6,484**
Stephen Pearson Memorial	2,390	810	-	(2,390)	**810**
	978,613	2,439,002	(2,069,298)	98,589	**1,446,906**

Income is stated above net of CFFC agreed management fees. All of the Restricted Income funds are to be spent on future grant making.

12. Income funds (cont.)

Unrestricted:	At start of year	Income	Expenditure	Transfers	**At end of year**
	£	£	£	£	**£**
Designated Fund (The Individual Fund)	3,024	-	(23,550)	54,812	**34,286**
Grants (Flow Through - General)	12,215	6,110	(16,858)	42,214	**43,681**
Grants (Endowment Funds)	233,604	140,682	(175,080)	5,320	**204,526**
Free Reserves	149,373	472,162	(322,044)	(209,491)	**90,000**
Match Funding Designated Fund	120,000			46,806	**166,806**
	518,216	618,954	(537,532)	(60,339)	**539,299**

Income and donations are received both for general charitable purposes and also for specific purposes. Transfers include funds from unrestricted funds to increase the amounts available in restricted funds and for use as match funds to attract new donations to increase overall grant making.

13. Analysis of net assets 30.06.22

	Unrestricted funds	Restricted funds	Endowment funds	**Total funds**
	£	£	£	**£**
Tangible fixed assets	4,453	-	-	**4,453**
Investments	215,267	1,079,986	12,065,869	**13,361,122**
Current assets	367,686	500,000	13,824	**881,510**
Creditors	(48,107)	(133,080)	-	**(181,187)**
	539,299	1,446,906	12,079,693	**14,065,898**

13. Analysis of net assets 30.06.21

	Unrestricted funds	Restricted funds	Endowment funds	**Total funds**
	£	£	£	**£**
Tangible fixed assets	2,034	-	-	**2,034**
Investments	269,268	978,613	13,193,653	**14,441,534**
Current assets	356,368	124,950	-	**481,318**
Creditors	(109,454)	(124,950)	-	**(234,404)**
	518,216	978,613	13,193,653	**14,690,482**

14. Description of Restricted Funds

#iWill Fund (Youth Social Action)
Youth Social Action is a UK Government and Big Lottery Fund initiative, boosted by funds from Comic Relief, the Pears Foundation and UK Community Foundations to help reach young people up to 20 years of age (25 with a disability) to encourage campaigning, volunteering and fundraising.

6C Community Energy
This is a partnership between the Foundation and CMBC, combining resources to create a match funding pot, to support organisations to make energy savings and carbon reductions. These match funds will be added to the new Climate Emergency Fund to support carbon reduction projects.

AIB Mental Health
The Foundation in partnership with Yorkshire Payments have established a contactless donation facility at the Woolshops in Halifax with all donations from the public supporting local mental health charities.

Ash Green Community Primary School Appeal
This fund was set up following the devastating fire at Ash Green Community Primary School in February 2022. Donations were encouraged via the Localgiving portal on the Foundation website.

Building Community Connections
The Foundation and VAC (now known as Voluntary & Community), together with a range of local partners were successful in bidding for £36,000 from the West Yorkshire and Harrogate Health and Care Partnership (WY&H HCP) known as the 'Health Inequalities fund' to reduce the impact of Covid-19 and level of inequality being experienced by communities across Central Halifax and North Halifax.

Calderdale Access
The £200,000 'disability access' Fund was established with funds from the winding up of the Hall Benevolent Fund and the closure of the Calder Valley Club and the transfer of the funds to the Foundation following the sale of their headquarters in Mytholmroyd.

Calderdale Business Hub
The Business Hub was established by local business woman Mel Stead to encourage business connectivity and generate new business leads. Membership income and Foundation match funding is to be used to support local charities.

Calderdale Cares Partnership
The Foundation were awarded £500,000 in late June 2022 to support two priority themes – emotional health and wellbeing and post-Covid voluntary and community organisation support.

Calderdale College Education
The Calderdale College Education Fund provides financial support to individual students and groups of students on an educational theme with grants up to £20,000.

CFFC 25th Anniversary
The 25th Anniversary Fund was launched in December 2016 at the 25th anniversary celebration to attract donations for Foundation grant making activity. Monies raised have been used as match funding.

Climate Emergency
A partnership with Calderdale Metropolitan Borough Council (CMBC) to support local environmental projects across three priorities - buildings, transport and education. CMBC and the Foundation are working together long-term to raise the awareness of 'climate emergency' and raise funds for the distribution of grants and loans to support capital and revenue projects in Calderdale.

CMBC Community Resilience
A match fund of £30,000 established by CMBC in response to the coronavirus pandemic was matched by a further £30,000 from the Foundation's Community Resilience Fund to initially support small organisations and groups of volunteers with grants up to £1,000. The remit of the joint fund evolved from supporting projects helping the frail, elderly and vulnerable to supporting holiday hunger projects through school holidays. The transfer out was to the Never Hungry Again Fund.

Community CPR
The Community CPR Fund was set up by Deputy Lieutenant of West Yorkshire Neil Davidson, following his cardiac arrest, to support the installation of defibrillators and associated training across Calderdale.

Community Resilience
This Fund was established during the first Covid-19 lockdown in March 2020 through local fundraising to support frontline organisations in Calderdale helping the frail, elderly and vulnerable affectedby the pandemic. Transfers out were to the Never Hungry Again Fund.

Covéa Insurance
This match fund was set up by Covéa Insurance to support local charities chosen by their staff. The Foundation have matched their fundraising efforts since 2017.

Criminal Justice
The Criminal Justice Fund was formed thanks to a donation of £50,000 from the Crucible Foundation whose funds are held with Coutts and Co private bank. A programme of grant making will support people who are or have been involved with the criminal justice system to move on and make changes in their lives. Grants were scheduled to be awarded in July 2022.

Cream Teas for Mothershare
A fundraising initiative by Christine Gow raised £1,786, which was match funded by the Foundation, to support local charity Mothershare who provide mums, dads and carers with equipment and clothing to meet the basic needs of babies and children and improve lives.

David Shutt Memorial
This Fund was set up following the passing of the Foundation's Founder Lord Shutt of Greetland. Donations were encouraged in lieu of flowers to support causes close to David's heart.

DCMS Community Match Challenge
DCMS provided funding to the Foundation to match fund and to distribute to voluntary and community organisations to respond to the needs of the most vulnerable and marginalised people affected by the Covid-19 crisis. The remaining balance of £27,899 was transferred to support the Never Hungry Again campaign.

DEFRA Community Resilience
CMBC provided emergency funding to the Foundation via the Department for Environment Food and Rural Affairs (DEFRA) to support people struggling to afford food and other essentials due to Covid-19.

Earnshaw Pilot Fund
This Fund is a special initiative established by former trustee Russell Earnshaw to create a small interest-free loan fund to provide local organisations with repayable loans as an alternative to grants.

C Greenwood (Flood Fund 2015)
This Fund was established with a private donation of £100,000 following the 2015 Boxing Day flood. The donation attracted Government match funding with 50% of the £200,000 ringfenced for flood repair works in Hebden Bridge. £35,000 was paid in grants to Royd Regeneration in the financial year.

Flood Fund 2015 (Mini Appeals)
The Foundation's residual Fund from the Department for Communities and Local Government (DCLG) is for the benefit of Mytholmroyd Community Centre.

FloodSave 2020
The Floodsave Scheme is a practical response to local flooding providing small businesses and new build householders with a savings scheme in partnership with Calderdale Credit Union that in the event of further significant floods, FloodSavers could withdraw their savings and claim match funding up to £10,000.

Full Circle Funerals
The Fund was established in February 2021 from a donation from Full Circle Funerals to support general applications for grants to support Calderdale voluntary and community organisations.

GVC
This programme was secured via UKCF to support local communities and projects, with grants of up to £5k with a focus on sports and healthy activity projects, and those that support men's health.

Halifax Old Folks Holiday
Working in partnership with external agencies, the Foundation distributes small grants of up to £500 annually to older people in Calderdale who would not otherwise be able to afford a short holiday.

Halifax SOS
The Halifax SOS Fund was a response to the negative impact of the coronavirus pandemic on local grassroots sports clubs providing vital small grants.

Halifax Tradesmen's Benevolent Institution transferred their assets of £456,777 to the Foundation for them to continue supporting Halifax trades people and employees who have fallen on difficult times with quarterly pension payments.

Healthy Holidays
A programme supporting children and young people who are on free school meals during the school holidays, and for them to access free holiday club places as part of the Healthy Holidays Calderdale programme.

The programme funding was provided as part of the Government's Holiday Activities and Food (HAF) programme. The free places are funded by the Department for Education (DfE) providing enjoyable activities and nutritious meals for primary and secondary school-aged children who are eligible for benefits-related free school meals.

Household Support
Department for Work and Pensions (DWP) funding was awarded to the Foundation via CMBC to support people in hardship through the Winter with food needs and energy bills (including water) and the associated wider essentials e.g. sanitary products, warm clothing, boiler repair and general bills support.

Joan Eastwood
A legacy for the benefit of Brighouse and district voluntary and community organisations.

Laptops for Learning Campaign
The Foundation initiated the Laptops for Learning Campaign by creating a Localgiving fundraising page and securing private donations to help fund laptops for disadvantaged children doing their schoolwork from home during the Covid-19 national lockdowns.

Lee Crossley Welfare
The Lee Crossley Welfare Fund provides awards towards graveyard improvements in Calderdale.

Let's Create Jubilee
The Let's Create Jubilee Fund through the Arts Council England (ACE), with funds from the National Lottery, was established to support voluntary and community groups to develop creative and cultural activities as part of the Queen's Platinum Jubilee celebrations in June 2022.

Lewis Booth
A legacy from the estate of Nellie Booth to be held as an endowed fund named after Nellie's brother Lewis Booth. The Foundation have been given the responsibility of maintaining four family gravestones and to distribute the remaining annual income to the Halifax Society for the Blind and the MS Society.

Litter Innovation
The Foundation were successful with a funding bid to the WRAP Litter Innovation Fund and commissioned an innovative project through CMBC to erect a basketball styled bin sited in a litter trouble spot.

Local Access
A £10,000 grant received from Local Access, a joint funding programme established by Access and Big Society Capital, was used to commission a consultant to develop a local partnership and to put together a significant funding bid to attract social investment funds.

Local Care Direct
The Foundation partnered with Local Care Direct to support health and wellbeing projects with grants of up to £5,000 for voluntary and community organisations.

Mackintosh Gravestone
The Foundation are working with members of the Mackintosh family to build a fund to maintain the family gravestones.

Made By Sport (MBS)
MBS provided funds to the Foundation to award grants to organisations focused on grassroots sport with a particular focus on clubs in crisis.

Make a Difference Fund
Established by private donors who wish to support organisations across three priority themes - housing/homelessness, community cohesion and climate emergency.

Never Hungry Again
The Foundation launched this Localgiving Campaign in response to the growing problem with school holiday hunger. The Foundation secured private donations and funding from the Department for Work And Pensions (DWP) via CMBC.

Noel John Greenwood
Awards up to £150 per student with some group applicants. The Fund makes grants benefitting children and young people up to the age of 18, facing deprivation in accessing education. Beneficiaries will be living, studying or working in the constituency of Halifax.

Oliver Smithies
The widow and family of the late Nobel Prize winner Oliver Smithies established this fund with the Foundation to support science related projects.

Ovenden Moor Wind Farm
The Ovenden Moor Wind Farm Fund benefits voluntary and community organisations operating within a 7.5km radius of the site. Decisions on awards are made by an independent panel made up of interested volunteers from the areas of benefit.

Piecemakers
The arts and crafts group Piecemakers closed down their activities and passed on their assets, matched with Foundation funds, to local group Pleasant Pastimes.

Pennine Community Power (PCP)
Applications to this single turbine community fund supports applications that are looking at the development of renewable energy, tackling aspects of climate change and environmental and sustainability projects.

Pleasant Pastimes Scholarship
A small scholarship fund of £5,000, matched with a further £5,000 from the Foundation, supporting two Leeds Beckett University textile design students over two years with materials/equipment costs.

Rastrick Big Local
The Foundation is the Locally Trusted Organisation for the Rastrick Big Local Partnership, and administers and accounts for the distribution of the partnership funding on an annual basis. Over the ten year life of the project the Foundation will account for £1m in funding.

Reserves Grant Fund
Surplus free reserves of £50,000 were made available in a prior year for general grant making and for use as match funding.

Rotary Club of Halifax
The Foundation provided £5,000 of match funding to the Rotary Club of Halifax to support the building of a viewing platform on Beacon Hill, Halifax.

Rotary Club of Sowerby Bridge
The Foundation provided £5,000 of match funding to the Rotary Club of Sowerby Bridge to help purchase and equip rucksacks for people living on the streets in Calderdale and further afield.

Stephen Pearson Memorial
Grants from this Fund aim to support groups in the most disadvantaged areas of Calderdale, especially parts of Warley ward.

Support and Integration
This Fund is a partnership fund between the Foundation and CMBC to award grants to local organisations to create a welcoming Calderdale for asylum seekers and refugees in the area and to fund a worker to support integration, awareness raising and dispersal. The Fund also offers a selection of smaller community grants to enable local voluntary, community and faith sector groups to develop their skills and the support they are able to provide to asylum seekers and refugees.

The Illingworth and Ovenden Sports
A significant Fund supporting sports organisations in the Illingworth and Ovenden areas of North Halifax.

Todmorden Wind Farm
The Foundation is working with the Foresight Group to provide £25,000 of funding for projects that benefit the communities of Todmorden over a 20 year period.

Two Marathons for Three Great causes
Councillor Josh Fenton-Glynn chose the Foundation as one of three charities to benefit from fundraising achieved through Josh completing two marathons in two months.

Veganuary
Established in December 2021 by Councillor Scott Patient, Sam Saxy Green Economy Manager at CMBC and Foundation CEO Steve Duncan to raise money for the Climate Emergency Fund by following a vegan lifestyle during January.

Watermark Fund 2021
The Foundation kick started the Watermark Fund with donations that arrived after the match fund claim was made to DCLG in February 2016. The Fund has been regularly added to through contributions made mainly by businesses selling products and/or services. Flood Fund residual balances have been transferred in here from 2015 and 2020.

Weight Management Fund
Established in December 2021 with Central Government funding and open to any organisation based in Calderdale that can deliver an adult weight management programme that focuses on weight loss. This includes voluntary and community sector organisations and local private businesses.

Youth Grants Panel - Halifax
A Fund established to provide a hands-on opportunity for members of the Calderdale Youth Council to promote and award grants to projects in Calderdale. The Panel is being supported by the Foundation's grants team through all stages of the grant making process.

Youth Grants Panel - Todmorden
A Fund established to provide a hands-on opportunity for members of the Todmorden High School Council to promote and award grants to Todmorden projects. The Panel is being supported by the Foundation's grants team through all stages of the grant making process.

Foundation Membership (Reserves) Fund and Themed Funds
Established from £33,000 of free reserves to use for match funding purposes.

15. Pension obligations

The Foundation operates a defined contribution pension scheme through the Royal London Mutual Insurance Society Limited (Royal London). Staff are automatically enrolled into the Royal London scheme subject to the rules of the scheme. It is presently non-contributory for staff although staff may make personal contributions should they wish. The assets of the plans are held separately from the assets of the Foundation. The pension charge for the year was £14,466 *(2021: £12,225)*. There were no contributions due to Royal London at the year end *(2021: £1,073)*.

16. Commitments under operating leases

At 30 June 2022 the Foundation had aggregate commitments under non-cancellable operating leases as follows:

		2022	2021
	Expiry date	**£**	£
Property Rent	Within 1 year	**18,467**	18,555
	In 2-5 years	**19,116**	37,583
Office equipment	Within 1 year	**960**	960
	In 2-5 years	**1,439**	2,399

17. Company Limited by Guarantee

The Foundation does not have a share capital being a company limited by guarantee. An individual member's liability is limited to a maximum of £1.

18. Related party transactions

The following table shows transactions where charitable grants were disbursed during the year and there was a relationship between members of the Executive Committee of the Foundation and the beneficiary organisation.

Beneficiary	Related party in Foundation	Position in Foundation	Position in Beneficiary organisation	Grants disbursed in year	Charitable Fund
Halifax Opportunities Trust	Ms Alison Haskins	Trustee	CEO	£38,234	Climate Emergency Fund
				£1,300	Household Support Fund
Elsie Whiteley Innovation Centre			Secretary	-	
Calipso CIO				-	
Locality Ltd			Trustee Trustee	-	
Invictus Wellbeing	Mr Richard Blackburn	Trustee	Trustee	£2,320	Foundation Funds
				£3,757	GVC Fund
				£70,311	Healthy Holidays
				£1,500	General Flow through
Overgate Hospice		Trustee	Board Member	£9,256	Foundation Funds
				£720	Calderdale Business
				£10,000	Ovenden Wind Farm
Citizens Advice Calderdale	Dr Roger Moore	Chair of Trustees	Chair of Trustees	£1,625	Climate Emergency Fund
				£520	Household Support Fund

19. Organisations awarded grants or loans during the year

The list includes grants and loans awarded less any amounts returned during the year against those grants. It does not include monies returned relating to earlier years and the totals may therefore differ from the amounts recorded in the accounts.

Grants from Foundation Funds	**£**
1st Heptonstall Rangers	3,450
Artworks, The Everybody School of Art	7,500
Ask the Question CIC	4,500
Boothtown Terriers Junior Amateur Rugby League	5,000
Calder Community Cares	5,000
Calderdale College	10,106
Calderdale Forum 50+	4,720
Calderdale Lighthouse	29
Calderdale MS Group	2,691
Calderdale SmartMove	5,000
Colt Enterprise (Calderdale) Ltd	2,500
Cromwell Bottom Wildlife Group	3,000
Dean Field Primary School	20
EdShift CIC	1,000
Empowered People CIC	1,750
Forget Me Not Children's Hospice	1,500
Halifax Charity Gala	800
Halifax Tradesmen's Benevolent Institution Fund beneficiaries (13)	14,100
Halifax Young Singers	1,000
Happy Valley Pride	5,000
Hebden Bridge Business Forum	3,500
Heptonstall Community Assets Limited	5,000
Hour Car Limited	3,000
Invictus Wellbeing Foundation CIO	2,320
J C Health and Fitness	250

Leeds Beckett University	3,000
Lee Mount Primary School	150
Mytholmroyd Station Partnership	2,500
Noah's Ark Centre	2,262
Northowram Scarecrow Event	864
Overgate Hospice	9,256
Phoenix Radio	5,840
Project Challenge	2,500
Rastrick Big Local	5,000
Ravenscliffe High School & Sports College	5,000
Reach for Social Justice	5,400
Rotary Club of Sowerby Bridge	1,100
Spa Well Allotments Association	1,200
St Augustine's Centre	15,810
St George's Community Trust	3,939
Second Skin	2,479
SWAP (Safe Welcome After Prison)	3,600
The Basement Recovery Project	5,000
The Halifax Society for the Blind CIO	5,800
The Society for Neurodiversity	5,000
Todmorden Book Festival	5,000
Trinity Academy Grammar	5,000
Tuesday 2 O'Clock Club	4,260
Unique Ways	2,400
Visits Unlimited CIC	2,500
Walsden Bowling Club	2,400
WomenCentre Homes	4,886
WomenCentre Limited	7,985
6C Community Energy Fund	
Treesponsibility	3,000
Ash Green Primary School Fund	19,627
Ash Green Primary School	
Building Community Connections	
The Paddock Community Garden	10,000
Calderdale Access Fund	
Age UK Calderdale & Kirklees	5,000
Halifax Society for the Blind CIO	5,000
I O U Limited	5,000
The Anglican & Methodist Church of St Matthew Rastrick	1,614
Trades Community Space	4,700
Calderdale Business Hub	
Overgate Hospice	720
Unmasked Mental Health	720
CFFC 25 Fund	
Hebden Bridge Business Forum	1,500
St Augustine's Centre	2,000
Tuesday 2 O'clock Club	300
Calder Valley Community Land Trust	13,000
Citizens Advice Calderdale	1,625
Halifax Minster	1,000
Halifax Opportunities Trust	38,234

Hope Baptist Church	6,800
Hour Car Ltd	10,000
WomenCentre Limited	35,000
WomenCentre Homes	6,440
Community CPR Fund	
JC Health & Fitness	250
Covéa	
Leo Group Ltd	1,400
RSPCA Halifax	1,400
Cream Teas for Mothershare	
Mothershare	3,476
Full Circle Funeral Fund	
Ask the Question CIC	500
Disability Support Calderdale	4,890
EdShift CIC	3,389
Invicitus Wellbeing Foundation CIO	1,000
Noah's Ark Centre	600
Phoenix Radio	500
St Augustine's Centre	500
St George's Community Trust	621
Greenwood Flood Relief Projects	
Royd Regeneration	35,000
GVC Fund	
Advancement of Community Empowerment	5,000
Calderdale Community Coaching Trust	3,000
Hebden Bridge Community Association Ltd	4,625
Himmat Project	5,000
Invictus Wellbeing Foundation CIO	3,757
Light Up Black and African Heritage	5,000
Project Colt	4,974
ROKT Foundation	8,512
Sunnyvale Fishery & Outdoor Activity Centre	5,000
Unmasked Mental Health	4,632
General Flow Through Grants	
Artworks, The Everybody School of Art	2,500
Calder Community Squash CIC	2,500
Cromwell Bottom Wildlife Group	2,000
Forget Me Not Children's Hospice	1,000
Invictus Wellbeing Foundation CIO	1,500
St Augustine's Centre	2,458
Together We Grow	4,900
Healthy Holidays Fund	
Artworks, The Everybody School of Art	45,409
Bridge End House Nursery Ltd	24,765
Calderdale Community Cares	7,540
Calderdale Community Coaching Trust	42,223
Calderdale Sports Network	13,366
Educraft Limited	6,701
FC Halifax Town Foundation	39,686
Grass Roots Private Day Nursery	25,248
Halifax Boxing Sports & Fitness Club	22,560

Hebble Harlequins Ltd	10,141
Higher Up Club Ltd	18,570
Invictus Wellbeing Foundation CIO	70,311
IOU & Hebden Bridge Hostel	7,016
M and A Club	5,326
North Halifax Partnership	36,353
Nurturing Creativity CIC	29,357
Project Challenge	70,458
Project Communities CIC	66,565
ROKT Foundation	45,026
Sportscool Bradford & Halifax/JS SSC Ltd	6,500
St Augustine's Centre	5,167
Story Magic Theatre School	23,764
Sunnyvale Fishery & Outdoor Activity Centre	27,975
SW Health & Wellbeing CIC	23,552
TAGS Programme Limited	86,218
The Cricket Asylum Foundation	56,897
Together We Grow	20,485
Unique Community Hub	49,276
Walsden Cricket and Bowling Club	2,985
Walsden Cricket Club Juniors	2,224
Household Support Fund	
Advancement of Community Empowerment CIC	3,000
AGE UK Calderdale & Kirklees	4,000
Alpha House, Calderdale	3,000
Brighouse Central Foodbank	2,500
Brunswick Centres	1,800
Calderdale Wellbeing Healthy Minds	1,800
Christian's Together Calderdale	4,408
Citizens Advice Calderdale	520
Colt Enterprise (Calderdale) Ltd	3,000
Elland & District Food Bank and Support Drop-in	3,000
Focus4Hope	3,000
Forget Me Not Children's Hospice	1,650
Halifax Opportunities Trust	1,300
Happydays Ministries UK	1,640
Himmat Project	7,200
Light Up Black and African Heritage Calderdale	4,800
Newground Together	65,000
Noah's Ark Centre	6,970
Project Challenge	2,000
Sowerby Bridge Together	1,190
St Augustine's Centre	23,450
The Cornholme and Portsmouth Old Library Ltd	2,000
The Halifax Academy	5,000
Laptops for Learning Campaign	
St Augustine's Centre	3,887
Let's Create Jubilee	
Annapurna Indian Dance	3,140
Friends of Centre Vale Park	3,800
Halifax Chamber Choir	500
Halifax Minster	3,000
Sowerby Bridge Fire and Water Ltd	4,500
The Piece Hall Trust	7,000
Verd de Gris Arts	3,850
Wadsworth Community Association	3,800

Litter Fund	
Calderdale MBC	9,680
Made By Sport	
Calderdale Community Taekwondo	4,042
Calderdale Wheelchair Basketball Club	3,000
FC Halifax Town Foundation	3,000
Hebden Bridge Saints J.A.F.C.	2,021
ROKT Foundation	3,000
Make A Difference Fund	
The Society for Neurodiversity	10,000
Never Hungry Again	
Calderdale Community Coaching Trust	9,990
Calderdale Sports Network	5,180
Focus4Hope	2,000
Himmat Project	12,118
Inspire Centre	9,960
Invicitus Wellbeing	14,702
North Halifax Partnership	10,000
Project Challenge	10,000
Project Communities CIC	14,230
Sunnyvale Fishery & Outdoor Activity Centre	8,186
TAGS Programme Limited	8,000
Together We Grow	5,000
Unique Community Hub	10,000
Oliver Smithies Fund	
Friends of Copley School Association	463
Ravenscliffe High School	5,290
Ovenden Windfarm Fund	
Calderdale Community Coaching Trust	6.202
Boothtown Terriers	3,900
Bradshaw Cricket Club	10,000
Calderdale Community Transport	1,500
Overgate Hospice	10,000
Oxenhope Cricket Club	1,500
St Mary the Virgin Church Oxenhope	10,000
The Phoenix Shed Halifax	6,036
Wadsworth Parish Council	5,000
Wainstalls Junior Football Club	5,000
PCP Community Fund	
Blackshaw Environmental Action Team (BEAT)	1,300
Pleasant Pastimes Scholarship Fund	
Leeds Beckett University	2,000
Rastrick Big Local	
Rastrick Junior Football Club	50,000
Space@Field Lane	15,000
Calderdale MBC (Cromwell Bottom Visitor Centre)	25,000
Reserves Grants	
Unique Ways	2,600
Rotary Club of Halifax	
Rotary Club of Halifax Viewing platform	10,000

Rotary Club of Sowerby Bridge	
Rotary club of Sowerby Bridge Rucksacks for Homeless	10,000
Strategic Grants Fund	
St Augustine's Centre	18,396
The Illingworth & Ovenden Sports Fund	
Bradshaw Cricket Club	5,000
Crossleys Juniors AFC	5,000
Diamonds Gymnastic Club	5,000
Halifax and District Table Tennis Association	5,000
Halifax Boxing & Sports Fitness Club	10,000
Halifax RUFC	5,000
Halifax Wheelchair Tag Rubgy League Club	5,000
Illingworth Sports Club	5,000
Illingworth St Mary's Cricket Club	5,000
Lee Mount JFC	1,500
OSCA Foundation Ltd	5,000
Phoenix Bowmen of Halifax	5,000
Todmorden Windfarm Fund	
8th/26th Calder Valley Scout Group	5,000
Age Concern Todmorden	4,260
Bacup Family Centre Ltd	5,000
Empowered People	5,000
Making Space	4,434
Vale Baptist Church	5,000
Two Marathons for Three Great Causes	
Slow the Flow	634
St Augustine's Centre	634
Weight Management Fund	
Active Rainbow	15,000
Adele's Yoga	6,000
Calderdale Community Coaching Trust	3,365
Halifax Boxing Sports & Fitness Club	5,000
Mov3ment Ltd	4,773
Individual Fund	
A number of charitable organisations were given grants to administer on the Foundation's behalf.	23,550

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Members List

Foundation Club

Mr A Banks*
BCA Leisure Ltd *
Blackley Baptist Church*
Calderdale Carers Project*
Calderdale SmartMove*
Calderdale Talking Newspaper Association*
Caravan Guard Ltd
Chadwick Lawrence LLP
Covéa Insurance Plc*
Crossley Juniors AFC*
Cllr Mrs G & Mr B Carter*
Dean Clough Ltd*
Design and Display Ltd
Mr S Duncan DL*
Mr R Earnshaw*
Eureka!*
G A Valves Sales Ltd
Mr C & Mrs G Greenwood*
Halifax Courier Ltd*
Sir Ernest Hall, OBE, DL*
Hanson Plywood
Mrs C Harris DL & Mr S Harris*
Mr C Harris
Mr R Harvey OBE and Mrs S Harvey*
Harveys Department Store*
Hawley Business Solutions
Hawley Group Holdings Ltd.
Heartbeat – Brighouse Heart Support Group*
Hebden Bridge Little Theatre*
Miss I Holdsworth & Mr A Marsh*
Dr P & Mrs A Humberstone*
JLA Limited
TJ & A Kirker
Lloyds Banking Group*
A H Marshall*
Marshalls G P Ltd*
Marshalls Plc*
Mr J Maudsley*
Dr R Moore OBE*
Mr C & Mrs J Moran*
Mrs K Moreton-Deakin DL & Mr A Moreton-Deakin*
N R Components (Todmorden) Ltd*
Mrs J Needham*
Nestle UK Ltd*
Mrs M Olive*
Ms J Paxton-White*
Pennine Leisure Supplies Ltd *
Pennine Pneumatic Services Ltd
PIB Insurance Brokers
D D Porter Ltd
PPG Land Ltd*
Ramsdens Solicitors*
Mr W & Mrs V Rooney*
Royal and Sun Alliance*
Mr P & Mrs S Russell*
S&N UK John Smith's*
Lady Margaret Shutt*
Mr P Siddall
Skircoat Green Directory
Mrs L-A Stradeski*
Mr A & Mrs K Thornton*
Mr R & Mrs F Tighe*
Ms C Townley*
Walker Singleton
Dr R Wheeler*
Mr P & Mrs N Wilby*
Wilkinson Woodward
Mr T J Wilson CBE JP*
Mr & Mrs E N Wood*
Mr N & Mrs S Wright*
Mrs Z Zancudi

*Life Members

Friends of the Foundation

Ms A Haskins
Mrs A Roberts
Blackwood Communications
Ms L Bavidge OBE
Mrs H Bingham
Ms R Dilly
Mr & Mrs JR Bottomley
Mr R Hodgson
Mr S Hussain
Mr J Robertshaw
Mr R Hopkin
Riley & Co Ltd
Textile Innovations
Town Hall Dental

Corporate Membership

ABS (UK) Limited
Calrec Audio Ltd
Finn Gledhill Solicitors
Gordon Rigg Nurseries Ltd
Heights (UK) Ltd
B M Howarth
Local Care Direct
Abram Pulman and Sons Ltd
Andy Thornton Ltd

Small Business Membership

Babyballet
J and R Bottomley Limited
Dignity Funeral Service
Eurotek Foundry Products Ltd
SJC Associates
Value Exchange Ltd

Individual Membership

Ms K Brearley
Mr C Hammond
Mrs S Hammond
Canon H Barber
Mr W Jones
Mrs N Mitchell

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Members List

Voluntary Sector Membership

14th Halifax All Saints Guides
20th Halifax Salem Boys Brigade
8 & 26 Calder Valley Scout Group
Actors Workshop Youth Theatre
Age UK Calderdale & Kirklees
All Saints Church Elland
Barkisland Old Peoples Welfare Committee
Boothtown Terriers ARLFC
Calderdale Leisure Gardeners Federation
Concert for the Young at Heart
Cottonstones Pre-School Playgroup
CREW Heart Support Group
Diamonds Gymnastic Club
Dodnaze Community Association
Elland & District Partnership
Elland Riorges Association
Forget Me Not Children's Hospice
Halifax and Aachen Society
Halifax Boys and Girls Brigade Band
Halifax District Scout Council
Halifax RLFC Independent Supporters Trust
Halifax Opportunities Trust
Halifax & District Table Tennis Association
Hebden Bridge Angling Society
Hebden Bridge Saints Junior Football Club
Hipperholme Grammar School
Illingworth St Marys Cricket Club
Inner Wheel Club of Halifax
Luddenden Conservation Society
Mount Tabor Community Caring Association
Noah's Ark Centre
Overgate Hospice
Pennine Calder District Scout Council
Project Challenge
Radio Calderdale
Ravenscliffe High School & Sports College
Relate Pennine Keighley and Craven
Ripponden 2000 Gardening Club
Salem Methodist Church
See Ahead
Social Service (T.Ogden)
Soroptimist International
Sowerby Bridge Rushbearing Association
Stage Door Studio Theatre Workshop
Todmorden Amateur Operatic & Dramatic Society
Todmorden Angling Society
Turning Point Counselling Service
Voluntary And Community (VAC)
Wadsworth Community Centre
Waring Green Community Centre
West Yorkshire Methodists
WomenCentre Calderdale & Kirklees
Women's Activity Centre
WYCAS
Young @ Heart

COMMUNITY FOUNDATION FOR CALDERDALE

England & Wales - Charity number 1002722

Accounts

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

EXECUTIVE COMMITTEE REPORT

AND

FINANCIAL STATEMENTS

for the

YEAR ENDED 30 JUNE 2021

(Registered charity number 1002722)

(Company registration number 2599428)

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

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COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Reference and administrative details

Registered company number
2599428

Registered charity number
1002722

President
Mr Ed Anderson
HM Lord-Lieutenant of West Yorkshire

Vice President
Mr Roger Harvey OBE

Life Vice Presidents
Sir Ernest Hall OBE DL
Mrs Chris Harris DL
Mr Bill Rooney OBE
Lady Margaret Shutt
Mr Edward Wood

Executive Committee

Organisations with charitable objectives ("voluntary sector")
Dr Roger Moore OBE (Chair)
Ms Alison Haskins

Individuals, partnerships, companies or grant making charitable trusts ("corporate sector")
Mrs Heidi Bingham
Mr Richard Blackburn
Mr Neil Wright
Mr Chris Harris
Mrs Brenda Hodgson
Mr Lee Kenny

Co-opted
Mrs Zohrah Zancudi

Treasurer
Mr Derrick Palmer

Company Secretary
Mr Nick Worsnop

Registered Office
The 1855 Building (first floor)
Discovery Road
Halifax
West Yorkshire
HX1 2NG

Investment Managers
Rathbone Investment Management Limited
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Bankers
Yorkshire Bank
7 Waterhouse Street
Halifax
West Yorkshire
HX1 1XZ

Auditors
Brosnans Limited
Birkby House
Bailiff Bridge
Brighouse
West Yorkshire
HD6 4JJ

Solicitors
Chadwick Lawrence
The Fire Station
Dean Clough Mills
Halifax
HX3 5AX

Staff in post during the reporting year

Steve Duncan DL	Chief Executive Officer
Robert Hustwick (left Feb'21)	Finance Manager
Amanda Lawson	Finance Manager
Rob Billson	Grants Manager
Rachel Oates	Marketing & Development Manager
Danni Bailey	Grants Officer
Rachel Burnett	Grants Officer
Pauline Turner	Office Co-ordinator
Marta Lyskawa	Finance Assistant
Michelle Wade	Administrator

Contact details:
Telephone: 01422 349700

E-Mail: Enquiries@cffc.co.uk
Website: www.cffc.co.uk

Committee members at the date of this report

Finance

Executive Committee Members:
Mr Richard Blackburn
Mr Chris Harris (Chair)
Dr Roger Moore OBE

Co-opted Members:
Mr Carl Herring
Mr Martin Mellor
Mr Jonny Stead
Mrs Carol Stevenson

Ex-Officio:
Mr Derrick Palmer (Treasurer)

Marketing and Development

Executive Committee Members:
Mr Chris Harris
Ms Alison Haskins
Mr Lee Kenny
Mr Neil Wright (Chair)
Mrs Zohrah Zancudi

Co-opted Members:
Mr Nigel Cliffe
Mr Jon Crowther
Mr Sabir Hussain

Grants

Executive Committee Members:
Mrs Heidi Bingham
Mrs Brenda Hodgson (Chair)

Co-opted Members:
Mrs Pat Akerman
Mr Wim Batist
Mr Paul Gunningham
Mr John Robertshaw
Ms Sian Rogers
Mr Mike Smith
Ms Olivia Swingler

The Executive Committee is pleased to present its report together with the financial statements for the year ended 30 June 2021. These financial statements cover the whole range of activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitutional basis

Community Foundation for Calderdale ("the Foundation") is a registered charity and a company limited by guarantee, which does not have a share capital. The liability of the members is limited to £1. The Foundation is governed by its Memorandum and Articles of Association and managed by the Executive Committee whose members are directors for the purposes of the Companies Act 2006 and trustees for the purposes of the Charities Act 2011.

Executive Committee

The members of the Executive Committee are appointed within the following categories, and current members of the Executive Committee are shown on page 1:

Group A	- Organisations with charitable objectives ("voluntary sector")
Group B	- Individuals, partnerships, companies or grant making charitable trusts ("corporate sector")
Co-opted	- Individuals with relevant expertise ("co-opted")

The Memorandum and Articles of Association require that the Executive Committee shall consist of a minimum number of seven and a maximum number of fourteen, with not more than three members from group A, six from group B and five Co-opted members. One third of the members from groups A and B and all the Co-opted members shall retire from the Executive Committee at each annual general meeting. Members of groups A and B can be re-elected providing they shall not serve for a period exceeding nine years. Other members are co-opted by the Executive Committee at their first meeting following the Annual General Meeting.

The Executive Committee meets at least four times each year and receives reports from the chair of each of the supporting committees and from appropriate staff. This committee carries out an annual assessment of its function and effectiveness and annually consults with the staff team to look together at how the Foundation is progressing in line with the business plan.

The following held office on the Executive Committee during the reporting year:

Mrs H Bingham
Mr R Blackburn
Mrs R Dilley (resigned 16/04/2021)
Mr C Harris
Ms A Haskins
Mrs B Hodgson
Mr L Kenny
Dr R Moore OBE
Mr N Wright
Mrs Z Zancudi

An Executive Committee skills audit is carried out on a regular basis to ensure the committee retains the necessary expertise to govern the work of the Foundation.

Supporting Committees

The Executive Committee is served by three committees, Finance, Grants, and Marketing and Development, each made up of a mixture of Executive Committee members and co-opted individuals with relevant expertise. In addition, four committees convene when necessary: Property, Human Resources, Investment and Strategy.

Finance

The Finance Committee meets at least five times each year to recommend policies and procedures relating to all financial matters and to monitor the financial position. This committee also reviews and approves the budget and statutory financial statements and monitors risk across the organisation via a Chief Executive Officer's quarterly report. It receives reports from the finance manager and portfolio investment managers. No investments, other than interest bearing bank deposits, social

loans and property acquisitions, are made without the recommendation of a stockbroker or other appropriate professional advisor approved by the Finance Committee.

Property Committee
The Property Committee meets as required to discuss management issues arising from properties owned by the Foundation and where necessary considers further property acquisitions and disposals.

Investment Committee
The Investment Committee meets as required to consider matters in relation to the Foundation's range of financial investments e.g. investment manager review.

Human Resources Committee
The Human Resources Committee meets as required to review staffing issues, including the pay structure, and to table recommendations to the Executive Committee via the Finance Committee.

Grants
The Grants Committee meets quarterly, mainly to look at strategic grant matters. This committee is made up of representatives from the voluntary, private and statutory sectors as well as members of the Executive Committee.

The Grants Committee recommends grant policies and procedures, monitors grant evaluations and assesses the overall impact of the grants strategy and has the flexibility to respond to donors' wishes. All grants (from whichever fund) are approved via a secure website platform by the Grants Committee and then ratified by the Executive Committee.

Information for applying for grants is widely circulated through the Foundation's local networks, the website (www.cffc.co.uk) and via Foundation events. Foundation grants made during the financial year are listed in the back of this report.

Marketing and Development
The Marketing and Development Committee meets four times a year to consider two main strands of activity;

1. Income generating activity including the monitoring and promotion of philanthropic and general fundraising activity, overseeing donor services, engagement with professional advisors and identifying and securing grants schemes.
2. Marketing and communications including the promotion of grants and the generation of case studies, the development and maintenance of the website, social media activity and hosting events.

Strategy Committee
A Strategy Committee meets as required to help drive the strategic direction of the Foundation through the development and discussion of ideas for possible recommendation for adoption by the Executive Committee.

All members of the committees act in a voluntary capacity.

The Cabinet, which is made up of Committee Chairs, the Treasurer, Company Secretary and Chief Executive Officer (CEO), did not convene during the year but remains on stand-by to address important specific tasks at the request of the Executive Committee Chair or CEO.

Statement on Risk
The Executive Committee confirms that it has assessed the risks that apply to the operation of the Foundation, that these risks have been reviewed, and that systems have been put in place to mitigate them. The Executive Committee has adopted, as part of a formal risk assessment policy, a Risk Assessment Tool which seeks to identify the elements of risk across the Foundation. Formal monitoring takes place through the appropriate committees.

OBJECTIVES AND ACTIVITIES

Objects of the Foundation

The Foundation, as a registered charity, was established for the support or promotion of any charitable purposes, the relief of poverty, the advancement of education (including training for employment or work), the advancement of religion or any other charitable purpose for the benefit of the community in the area of the Metropolitan Borough of Calderdale and its immediate neighbourhood and other charitable purposes in the United Kingdom with a preference for those which are in the opinion of the Executive Committee beneficial to the community in the area of benefit.

These principal objects, as set out in the Memorandum and Articles of Association, are achieved through policies set by the Executive Committee and enacted by supporting committees, management and employees of the Foundation.

The Executive Committee has complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission which includes public benefit guidance.

Endowment Fundraising

The Foundation continues to seek ways of attracting endowment donations mainly through legacies, major donations and the transfer of moribund or dormant trusts.

Membership

The Foundation's introduction of its new membership structure and revised membership fees was limited due to the coronavirus pandemic. The membership structure will be relaunched in the autumn of 2021.

Voluntary sector membership remains the same, paying an annual membership donation of £10. All other members are being encouraged to join Friends of the Foundation for an annual donation of £120 (£10 per month) or the Foundation Club for an annual donation of £600 (£50 per month).

Funding Streams

The Foundation seeks to maximise the income derived from the management of Local Government, Government and other 'flow-through' programmes. Securing this source of income in recent years has been challenging due to pressures on public sector funding. However, in the current year, the Foundation received significant Government support for our Covid 19 relief activity, and we expect to use our expertise on more CMBC or central Government initiatives in the year ahead. The Foundation is continuing to focus on attracting larger donations and sponsorships.

Events

The Foundation has used tailored online events to help raise its profile with all audiences, including potential donors. The Foundation staged a highly successful and well-attended virtual Calderdale Community Spirit Awards event in November 2020.

Donor Services

The Foundation continues to harness the generosity of its donors by providing them with an excellent personal service to ensure that their gifts are used effectively and in accordance with their wishes.

Grant Making

The Foundation Grants team and Grants Committee professionally manages and monitors the grant making process across a wide range of restricted and unrestricted funds and funding streams and utilises a generic "user friendly" on-line application form and set of guidelines.

The Grants Strategy is reviewed annually by the Grants Committee and the Executive Committee.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities
The Foundation has continued to achieve its objectives primarily through grant making, both from the income derived from its own endowment funds and by providing the expertise and infrastructure to allow the distribution of external funds from public, charitable and other sources. The Executive Committee is of the opinion that through the activities and achievements set out in this report it can be shown that the aims of the Charity are carried out for the public benefit. The developments in the year are numerous and are described below under relevant headings. Further details are available on the Foundation's website (www.cffc.co.uk).

Organisation Structure
The Chair and CEO regularly review the composition of the Executive Committee and supporting committees to fill the gaps in skills and knowledge left by retiring or resigning trustees and committee members. Rachel Dilley resigned in April 2021 due to additional work commitments, and Richard Hopkin resigned as treasurer in May 2021 having served seven years on the Executive Committee. The Foundation is indebted to Rachel and Richard for their service as trustee and treasurer respectively.

In addition to the time freely given by trustees and committee members, the Foundation is grateful for the time and support given by volunteers who provided help with events during the year.

Independent Quality Accreditation
The Foundation procedures remain accredited by United Kingdom Community Foundations (UKCF) Quality Accreditation scheme.

Grant Making
Distribution of grants throughout the year has been overshadowed by the need for the Foundation to respond to the ongoing coronavirus pandemic. Because of the significance of this work these activities are detailed separately under the 'Review of 2020/21' later in this report.

The Foundation distributed grants totalling £1,423,878 *(2020:* £1,491,596*)* during the year. Foundation funds accounted for £147,278 *(2020:* £159,384*)*.

A total of 330 (*2020: 928*) grant applications were processed across all funds. The number of grants paid in 2020 was considerably higher due to the Floods of 2020 and the paying out of many individual grants. The number of grant awards made to Third Sector (voluntary and community sector) and other organisations and individuals was 313 *(2020: 843)*. Not all of the grants awarded during the financial year were paid during the financial year; some awards are payable over two or three years. The value of grants awarded to Calderdale organisations and individuals was £1,394,488 *(2020:* £912,504 *)*.

The Foundation has a rolling programme of grant making under the specific terms of each fund and in compliance with the Foundation's objects. Awards are made in accordance with the Grants Policy and Grant Applicant's Charter (see website www.cffc.co.uk), and within the guidelines applied by the Grants Committee under the supervision of the Executive Committee.

Below are our ongoing programmes:

6C Environmental (match fund)
The Foundation and Calderdale Council are working in partnership, as equal funders, to support local environmental projects. The Fund aims to provide support to a wide variety of community groups to make energy savings and carbon reductions.

Eligible projects include renewable energy installations, building refurbishment work such as LED lights, insulation, double glazing, improved lighting and heating controls and high efficiency boilers. Fees relating to professional support needed for feasibility work, project payback and business case development are also eligible. No grants were distributed during the year due to Covid but there are plans for 6C funds to be added to a large new Climate Emergency Fund which was launched on 12 July 2021 (see Page 14 for further details).

Building Community Connections
The Foundation has provided match funding for this scheme, known as the Health Inequalities Fund which was funded through the West Yorkshire and Harrogate Health and Care Partnership. The scheme, led by Voluntary And Community (VAC) with a range of local partners, is designed to reduce the impact of Covid 19 and the level of inequality being experienced by communities across Central Halifax and North Halifax. VAC was successful in bidding for £36,000 and was matched with £14,000 of Foundation funds, with a future commitment for a further £10,000 of match funding.

During the year three organisations were supported with grants totalling £27,500.

Calderdale Access Fund
Calder Valley Club, a service provider for adults with disabilities, ceased operating and sold a property which realised over £200,000, donating this amount to the Foundation to distribute to local organisations who wished to improve accessibility in some way. During the year £34,590 was distributed to 8 organisations.

Calderdale College Education Fund
This Fund is managed by the Foundation on behalf of Calderdale College. The Fund has two distinct strands - projects that will improve and make a real and sustained difference to the educational attainment of groups of students of Calderdale College and grants to individual students who require support with course fees or associated costs.

Project grants are available to support educational development and well-being, both socially and from an educational perspective, to support initiatives that help to address health matters and healthy living or educational attainment projects including lifelong learning.

Bursaries are available to support individual students in the form of scholarships, travel assistance, and educational materials.

The Fund distributed grants totaling £5,838 during the year.

Community CPR Fund
This Fund was established by Deputy Lieutenant Neil Davidson in 2019 to support the installation of defibrilators in communities across Calderdale. The Fund has a balance of £6,861 and made one grant in the year.

Covéa (match fund)
The Foundation continues to manage a Covéa Fund which currently has a balance of £2,817. No further donations were added or grants were awarded during the year mainly due to the pandemic. The Fund has distributed grants of £26,912 to date.

Earnshaw Pilot Fund
This Fund was established in 2010 by former Foundation Trustee Russell Earnshaw to support the awarding of small loans to Calderdale charitable organisations. No loans were made during the year.

Henry Smith Charity
During the financial year the Foundation continued its working relationship with the Henry Smith Charity and has continued to manage grants awarded by the Charity primarily in Calderdale. Grants distributed during the year totalled £239,000 *(2020: £159,900).*

Individual Fund
The Individual Fund is a designated fund for which funds are allocated from income from a range of endowment funds. Grants are made to individuals through referring agencies, to alleviate personal needs. The total value of grants awarded to individuals during the year was £32,000 *(2020: £12,157).*

Local Care Direct
The Foundation have partnered with Local Care Direct to support health and wellbeing of people. 15 grants were raised to a value of £66,004.

Made by Sport (match fund)
UKCF brokered this grants programme aimed at sports clubs in crisis primarily supporting 5 to 25 year olds who could demonstrate that the Covid 19 pandemic has adversely affected them, either operationally or financially, and which require funding to save, resume or adapt their activity.£13,930 will provide grants in the new Financial year 2021/22.

Oliver Smithies Fund
The widow and close family of the late Oliver Smithies, Nobel Prize Winner in Physiology, established the Oliver Smithies Fund with a gift of $100,000 (£76,400) to promote science in Calderdale schools.

The CEO Steve Duncan is working with two UK based nephews of Oliver Smithies and during the year the Fund awarded three grants totalling £10,563, and supported the costs of commissioning a glass science trophy to be presented annually to a primary school student.

Ovenden Moor Community Wind Farm Fund
A panel of representatives consisting of individuals in the locality to benefit are supported by the Foundation to award grants within the area. The panel met in November 2020 and awarded £54,915 of grants to13 organisations in what was the fourth year of a 25 year programme. The panel re-convened in November 2021.

PCP (Pennine Community Power Ltd) Community Fund
£1,080 was added to the Fund in December 2020 but no grants were awarded from the Fund during the year.

Rastrick Big Local (RBL)
The Big Local programme is a national programme, funded through the Big Lottery Fund, that invests in local communities that have often been overlooked by outside funders.

£1m will be invested over a ten year period and the concept is that local residents come together to use the funding that has been allocated to their area to make a substantial and lasting positive difference to their communities.

£94,216 was distributed in the financial year with a further £40,000 committed to small and large grants to charitable organisations in Rastrick.

As the Local Trusted Organisation (LTO) for RBL, the Foundation plays a key role in managing and overseeing all financial transactions incurred by the project and has a seat on the committee; for this LTO role it receives an annual 5% management fee. The Foundation also provides administrative support to RBL as and when required.

Sir George Earle Fund
This Fund supports former employees, and their family members, of Blue Circle Lafarge in the north of the UK in cases of financial hardship. The Foundation made one award to an individual totalling £7,391.

On receipt of detailed evaluation reports from the recipient organisations on the difference the strategic grants have made to the people they serve, the Foundation will decide whether to carry on with larger multi-year strategic grants.

Support and Integration Fund
The aims of the Fund are to :

- Make a welcoming Calderdale for asylum seekers and refugees in the area
- Fund a worker to support integration, awareness raising and dispersal

- Distribute a selection of smaller community grants to enable local voluntary, community and faith sector groups to develop their skills and the support they are able to provide to asylum seekers and refugees.

During the year, the Fund distributed £10,000 to Calderdale Valley of Sanctuary and £16,122 to St Augustine's, leaving a balance of £724.

The Halifax Tradesmen's Benevolent Institution Fund
This Fund was set up to support local professional people and their families who are in need, hardship or distress, helped 13 beneficiaries with quarterly pension payments of £225. Additional bonuses of £50 each at Easter and £150 each at Christmas were made to the 14 existing beneficiaries.

The Moore Wright Fund
Established with a £250,000 private donation, which attracted an additional £62,500 of Gift Aid. The Fund is an endowed discretionary fund supporting charities across Calderdale. No grants were awarded from the Fund during the year but £14,000 was transferred to support grants through the CMBC Community Resilience and Individual Funds.

Todmorden Community Wind Farm Fund
Year six of the Fund benefited 9 community projects with grants totalling £27,666.

Todmorden Mental Health Project (match fund)
Todmorden and the surrounding area suffered greatly from the Boxing Day 2015 flood and it is an area still in need of support for resilience and recovery. The Foundation's Vital Signs report for Todmorden shows that the area has existing barriers around health, housing and economic activity as well as social cohesion, and these issues were further exacerbated by the flood.

Immediately following the flood, the Foundation secured £75,000 of match funding from the Calderdale & Huddersfield NHS Charity to match with £75,000 from the Flood Fund to resource a project for two years to support people in Todmorden, especially those affected by the floods and/or whose wellbeing and isolation has been thrown into sharp relief by the flood.

At the end of the highly successful two-year project delivered by Healthy Minds, the Foundation successfully pitched to the Calderdale & Huddersfield NHS Charity for two further one-year grants of £37,500 in 2018 and 2019. The Foundation matched these awards from residual Flood Funds.

The Todmorden project was due to end in December 2020 however the Foundation managed to secure a further project extension for Healthy Minds via National Lottery Community Funding (Flood Resilience 2021) for flood related projects with a grant of £13,658.

Werner Townley Fund (Incorporating proceeds from the Myra Townley Estate)
Proceeds of £90,000 from the estate of the late Myra Townley were added to the Werner Townley Fund to support community cohesion initiatives in Todmorden and other parts of Calderdale. A further £41,661 was given to the Foundation to award grants to 14 UK based charities.

Other Grantmaking Activities

Match Funding Activity and Leverage
The Foundation's development team have continued to build positive relationships with local businesses and are exploring a number of options with well-respected large local employers.

During the year the Executive Committee approved the release of £50,000 for grant making and match funding from the Foundation's reserves.

The Foundation has ongoing match funding commitments with the Halifax Law Society, Pleasant Pastimes, Covea Insurance and ABS Print and during the year provided one-off match funding for the NHS Building Community Connections Scheme and in the new financial year the Oliver Smithies Science Fund.

New arrangements were brokered with CMBC for the Healthy Holidays scheme (£32,500) and the Climate Emergency Fund (£50,000 over two years) for grants programmes to be delivered in 2021/2022.

Small and Hybrid Loans (Soft Loans)
The Foundation continues to award 'soft loans' for suitable funding requests. Organisations will be considered for a loan at 0% interest or a part-grant part-loan i.e. a 'hybrid loan', where the organisation:

1) has over 6 months reserves
2) is requesting support for a capital project
3) is generating an income from its activities, or
4) needs a short-term cash flow injection

No loans were made from the Fund during the year.

Strategic Grants
In 2016, as part of its drive towards more effective grant making, the Foundation awarded grants of £60,000 over three years to each of Calderdale SmartMove, St Augustine's Centre and Citizens Advice Calderdale to help address three priority local needs as identified through Vital Signs research. In 2016 we highlighted a hidden homelessness problem, a need for stronger communities and disturbing levels of deprivation and inequality in Calderdale.

Calderdale SmartMove and Citizens Advice Calderdale were in receipt of the third year of strategic grants funding. The Executive Committee approved a further six months of funding of £10,000 for these two organisations which enabled them to continue providing vital services during 2019/20 and 2020/21.

During the year St Augustine's were awarded a grant of £20,000 to continue their community cohesion and refugee and asylum seekers support work across Calderdale.

Donor Services
The Foundation places considerable importance on the relationship it has with its donors and the professional service given to them. The Foundation maintains excellent relationships with donors and although it has been a difficult year with Covid-19 restrictions, communications have been maintained by telephone, through newsletters and the Foundation's printed annual review. This has allowed the Foundation to retain a good understanding of our donors' wishes and ensure that grants are directed to where they are most needed in the community.

Information on policies and procedures relating to donor relations are available, by request, from the Foundation's offices.

FINANCIAL REVIEW

Statement of Financial Activities
There was an increase in total funds of £1,821,839 during 2020-21 as shown under "Net movement in funds in the Statement of Financial Activities on page 20. This compares with an increase of £466,231 in 2019-20. Endowment donations were £498,973 lower than 2019-20 but the investment gain on the portfolio in the year was significant at £1,756,061.

Endowments
Endowment funds received during the year amounted to £194,803 *(2020: £693,776)*.

Donations and legacies
Donations from individuals amounting to £6,906 *(2020: £4,953)* were received during the year for unrestricted purposes. Further details of donations and legacies are included in Note 2 to the accounts.

Management Fees
To enable a professional and cost-effective grant making service to the Third Sector in Calderdale, the Foundation has adopted a policy of 'full cost recovery' where possible when charging management fees.

Reserves Policy
In line with Charity Commission guidance, the Executive Committee reviews its level of free reserves on an annual basis taking into account investment income risk, commitment to new strategic fund-raising initiatives, future investment required by the organisation and any potential unforeseen or one-off events.

Free reserves began the year with a balance of £188,957. During the year, the Finance Committee allocated £50,000 of free reserves to fund Strategic Grants which reduced free reserves to £138,957.

At the end of the year free reserves stood at £149,373 after the Executive Committee agreed to match funding commitments of £120,000.

Investments
Rathbone Investment Management Limited continues to manage the Foundation's main portfolios where the investments are managed on a discretionary basis. The Fund Managers were set an income target for the year whilst maintaining the real value of the investments.

CCLA Investment Management Limited manages the investment assets of the Community First group of endowments in accordance with initial contractual arrangements, and certain non-Community First endowments as decided by the Finance Committee.

The Statement of Financial Activities shows net gains on investments of £1,756,601 *(2020: £147,037* loss which comprised unrealised losses of £267,222 and realised gains of £120,185*)*.

Over the year to 30 June 2021, the main portfolio managed by Rathbones provided a total return of 20.6% which compares to the new tailored benchmark which rose 19.4% and MSCI PIMFA Growth which rose 18.8%.

The dividend income has suffered on the back of Covid induced dividend cuts across the equity market, although the portfolio has avoided the worst of the impact and this year should be generating income above pre-pandemic levels again.

The No. 2 portfolio comprising low risk investments, provided a total return of 2.2% over the same period which compares to the new benchmark which fell 1.9%. The performance was driven by returns in both the fixed interest and alternatives elements.

The rates of interest on cash deposits remained low overall and fell during the year.

There were no property acquisitions or sales during the year and the valuations for the whole portfolio, obtained in October 2019 and taken into account in the 2019 financial statements, have been used in the current statements. Additions to the property portfolio remain under review. The returns on rental income achieved the expected levels.

The Foundation agreed the final installment of a loan to the Women Centre of £65,000 during the period the Foundation also agreed a new loan of £100,000 to Calder Valley Community Land Trust with £50,000 being repaid following the receipt of a grant..

The Foundation continued to receive the scheduled repayments, together with agreed interest. Two existing secured business loans made to the Next Step Trust were repaid in the financial year.

Investment Policy
The Foundation's funds are managed in accordance with the Foundation's investment policy:

- To recognise the longterm nature of the Foundation's Investments
- To invest funds in accordance with the Foundation's ethical investments policy.

The Trustees have powers to appoint a Discretionary Fund Manager and to use their wide powers to invest outside the portfolio in cash and property. The performance of the Foundation's investments is reviewed on a regular basis by the Finance Committee.

REVIEW OF 2020/21

Strategic Review

Earlier in the year the Foundation made a strategic decision to prioritise Equality, Diversity and Inclusion (EDI) across the organisation. Following this decision, the Foundation adopted the comprehensive EDI Policy drafted by UKCF and continue to employ EDI principles with all activity.

In April 2021 the Foundation was successfully assessed for UKCF Quality Accreditation. As part of this process the Executive Committee carried out a self-assessment and all trustees completed a separate trustee satisfaction survey. This was a valuable exercise identifying areas where improvements could be made to maintain effective communication between trustees and the wider organisation, and the general sharing of information.

Across the three main strands of activity, Grants has seen a strengthening of the relationship with the Local Authority with the Foundation delivering a number of Covid-19 related funds on their behalf. A new marketing strategy has been implemented with agreement to secure the appointments of a marketing assistant and a couple of marketing interns to raise the bar with income generation and profile, and the Executive Committee agreed to a Finance Committee recommendation for a more ethical approach to Foundation investments and a raising of the investment risk profile with Rathbone Investment Management to maximise income return for grant making.

Covid 19 prevented the Foundation from having an in-person strategy day in 2020 however a strategy day did take place in September 2021 and this will prove useful in drafting a new five year business plan to 2026.

Key Events

1. **Coronavirus Pandemic**

Foundation Response

a) Staff, premises and communication: The high infection transmission rate of the Covid-19 epidemic in March 2020 necessitated three UK-wide lockdowns and staff team members worked from home during these periods. The staff team maintained daily contact using the video communication portal Zoom. Committees and trustees also used Zoom to keep their original meetings schedule on track.

Since the relaxation of the Covid-19 restrictions on the 19 July 2021 the staff team moved to Zoom meetings twice a week and split their working week between home and the offices in the 1855 building on the Eureka! Children's Museum site.

b) Fundraising: Between July and December 2020 the Covid-19 Community Resilience Fund received further donations totalling £7,890 to support front line charities helping the frail and vulnerable in Calderdale. The five donors are shown below:

Green Business Network	£5,000
Heptonstall Parish Church	£1,000
Anne Marshall	£1,000
Covea Insurance	£650
Anonymous donations	£240

As part of the launch of the Community Resilience Fund a Localgiving fundraising page was created and this realised a further £2,177 in donations in the year.

c) Grants Distribution: The Foundation continued to receive funds for distribution from the newly formed National Emergencies Trust (NET) totalling £45,733. 13 grant awards were made totalling £36,602.

£29,259 was transferred into the DCMS Community Match Fund to help support two large awards of £19,000 each to Calderdale SmartMove and Healthy Minds.

The Department of Culture Media and Sport (DCMS) provided additional vital Covid-19 funds totalling £121,853. There were 14 Grants awarded totalling £116,063.

In September 2020 the Foundation received £71,000 of DEFRA funding via Calderdale Council to support local covid-19 related charitable activity. During the year 32 grants were awarded totalling £58,820.

d) Match Funding: Calderdale Council provided £30,000 of match funding to create the CMBC Community Resilience Fund jointly funded with the Foundation. Initially the focus was grants up to £1,000 to support local smaller charitable organisations around non-food related Covid-19 activity. However when demand diminished for these smaller grants a new focus was agreed to support children and families around 'holiday hunger' prior to schools reopening in September 2020. During the year 13 grants were awarded totalling £38,747.

e) Never Hungry Again Campaign: The Foundation launched the Localgiving campaign in response to the increasing problem with school holiday hunger. The campaign attrached private donations of £31,598, and funding secured from the Department for Work and Pensions (DWP) via Calderdale of £100,000. 21 grants totalling £92,032 were awarded.

f) Laptops for Learning Campaign:The Foundation initiated the campaign and created a localgiving fundraising page as well as securing private donations to help fund laptops for disadvantaged children doing their schoolwork from home during the Covid lockdowns. Grants totalling £19,424 were awarded.

2. Flood Funds

a) Flood Fund 2020: A further £49,240 of support was provided to charities with the balance being transferred into the Watermark Fund 2021 and to provide additional funds within the FloodSave scheme.

b) Extended Mental Health Project (match fund): Following the success of the Todmorden Mental Health Project the Foundation was keen to roll out the same approach by Healthy Minds in other flood affected areas, principally Hebden Bridge, Mytholmroyd and Luddenden. The Foundation used £110,000 of residual Flood Funds and secured £40,000 of match funding through the multi-partnership Flood Action Plan committee to resource a two-year project.

This project was due to end in March 2021 however a grant of £40,000, funded partly from DCMS (Department of Digital, Culture, Media & Sport) (£19,000) and CFFC free reserves (£21,000), helped to fund the extension of this project.

c) Flood Resilience 2021 – National Lottery Community Fund, Supporting Yorkshire Communities: In August 2020 £80,000 was awarded to the Foundation and two other Yorkshire community foundations, South Yorkshire and Two Ridings, to be spent over one year to benefit not for profit organisations supporting affected neighbourhoods through the aftermath of flooding. The key aims of the scheme are to address both personal issues such as mental health or money problems, and environmental issues on flood prevention.

The Foundation awarded six grants totalling £73,600.

d) FloodSave: The FloodSave scheme was established in 2016 following the devastating floods on Boxing Day 2015. The aim of the scheme is to provide an alternative to flood insurance for small busineses and families living in new build residences, built after September 2009. Savers in the scheme save through Calderdale Credit Union and in the event of a flood the Foundation provides 100% match funding for savings up to a maximum of £10,000.

During the year FloodSave paid out a total of £4,900 to the Todmorden Angling Society.

Executive Committee and other Committees' Recruitment
The Foundation has made good use of Executive Committee and sub committee succession planning ensuring that skills gaps are filled by recruiting a new treasurer in Derrick Palmer, one new member of the marketing and development committee in Sabir Hussain, and three new members of the Finance Committee in Carl Herring, Martin Mellor and Jonny Stead.

FUTURE DEVELOPMENTS

Developing Programmes
An agreement was secured in June 2021 with Calderdale Council for the Foundation to manage the grants distribution for the Department of Education funded Healthy Holidays Calderdale scheme. This scheme supports local voluntary and community organisations in providing enriching activities, delicious nutritious meals and a chance for young people to meet new friends in a secure environment during the summer and Christmas school holidays. 29 grants were awarded in July 2021 totalling £346,303.

In August 2021 an agreement was secured for the Foundation to partner with Calderdale Council to manage a two-year £500,000 Climate Emergency Fund. The Foundation has agreed to match the investment from the Council with £500,000 of general endowed funds, with the aim of extending the life of the programme beyond two years. It is hoped that this partnership will make significant strides towards Calderdale's aim of being carbon neutral by 2038 and for the income to support voluntary and community organisations to achieve carbon reduction in Calderdale.

Key priorities for the funding include transport, buildings and education and awareness raising. Calderdale community and voluntary organisations and schools are encouraged to apply to one of three scheduled grants rounds in August/September 2021, and in March and October 2022 for projects aimed at reducing carbon emissions in the borough.

Equality Diversity and Inclusion (EDI)
In April 2021 the Foundation adopted an EDI Policy drafted by UKCF and it is now looking at developing a framework to benchmark progress so that EDI is gradually embedded across all functions of the Organisation. As part of this process training events are planned for all staff and trustees, to follow the strategy day in September 2021 with the intention of developing an action plan which will be reviewed quarterly at committee and board meetings; and audited annually.

Governance
The Chair of the Executive Committee and CEO will continue to monitor the membership of the Executive Committee and supporting committees and recommend appointments that fill gaps in skills and experience.

Strategic Representation
The CEO remains a management committee member of Business for Calderdale, and a trustee of Cycling Without Age- Calderdale and CALIPSO.

The CEO has stepped down as Chair, but remains as a member, of the Calderdale Voluntary Sector Chief Officers Forum and he is no longer a trustee of the Halifax 900 Trust Ltd.

The Foundation is represented on the CMBC community grants panel by a member of the grants team.

West Yorkshire Lieutenancy
The CEO, in his role as a Deputy Lieutenant of West Yorkshire, has established a Calderdale Honours and Awards Panel which is chaired by Chris Harris DL, one of the Foundation's Life Vice Presidents. The primary role of the Panel is to promote the Queen's Awards and Honours to ensure Calderdale organisations and people receive the recognition they deserve.

The CEO has spearheaded a campaign to improve the uptake of the Queens Award for Voluntary Service across West Yorkshire but in particular Calderdale. This work resulted in 19 West Yorkshire Awards and eight of these are Calderdale organisations. Previously West Yorkshire would typically receive no more than three awards a year.

The 1855 Building (first floor)
Discovery Road
Halifax
HX1 2NG

2 December 2021

On behalf of the Executive Committee

Roger Moore OBE
Chair

Statement of the Executive Committee responsibilities in respect of the preparation of the financial statements

The Executive Committee (whose members are the directors of the Community Foundation for Calderdale for the purposes of company law) are responsible for preparing the Executive Committee annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Executive Committee to prepare financial statements for each year which give a true and fair view of the state of affairs of the Foundation and the income and expenditure for that period. In preparing the financial statements, the Executive Committee is required to:

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

The Executive Committee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable it to ensure that the financial statements comply with the Companies Act 2006.

It is also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Executive Committee is responsible for the maintenance and integrity of the corporate and financial information included on the Foundation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors
In so far as each member of the Executive Committee is aware at the time of approving its annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the Foundation's auditor is unaware, and
- the Executive Committee members have taken all the steps that ought to have been taken as a trustee, in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This report and statement have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and following the best practice as laid down in the Statement of Recommended Practice (SORP) applicable to charities (October 2019 version) and the Charities Act 2011.

On behalf of the Executive Committee

Roger Moore OBE
Chair

2 December 2021

Opinion
We have audited the financial statements of Community Foundation for Calderdale (the "charitable company") for the year ended 30 June 2021 which comprise of the statement of financial activities, the summary income and expenditure account, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of the significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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

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

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

Other information
The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Executive Committee report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Executive Committee report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Executive Committee's report.

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

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

Responsibilities of the trustees
As explained more fully in the statement of the Executive Committee responsibilities, the trustees (who are also the directors of Community Foundation for Calderdale 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, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members of the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- the charitable company's documentation of their policies and procedures relating to identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- the charitable company's policies and procedures for detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;

- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. These included testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. We also communicated relevant identified laws and regulations to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

Brosnans Limited
Birkby House
Bailiff Bridge
Brighouse
HD6 4JJ

2 December 2021

L R Brain FCA (Senior Statutory Auditor)
for and on behalf of Brosnans Limited
Chartered Accountants
Statutory Auditor

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Statement of financial activities

for the year ended 30 June 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	**2021 Total £**	2020 Total £
Income						
Donations & legacies	2	44,795	1,036,043	194,803	**1,275,641**	1,935,946
Charitable activities	2	96,827	-	-	**96,827**	102,218
Investments	3	391,534	40,682	-	**432,216**	436,033
Total income		533,156	1,076,725	194,803	**1,804,684**	2,474,197
Expenditure						
Raising funds	4	105,002	-	-	**105,002**	143,904
Charitable activities	5	214,342	1,330,867	-	**1,545,209**	1,612,863
Other costs	4	52,459	-	36,236	**88,695**	104,162
Total expenditure		371,803	1,330,867	36,236	**1,738,906**	1,860,929
Net (losses)/gains on investments		42,132	-	1,713,929	**1,756,061**	(147,037)
Net income/(expenditure)		203,485	(254,142)	1,872,496	**1,821,839**	466,231
Transfers between funds		(84,779)	96,089	(11,310)	-	-
Net movement in funds		118,706	(158,053)	1,861,186	**1,821,839**	466,231
Reconciliation of funds						
Total funds brought forward		399,510	1,136,666	11,332,467	**12,868,643**	12,402,412
Total funds carried forward		518,216	978,613	13,193,653	**14,690,482**	12,868,643

COMMUNITY FOUNDATION FOR CALDERDALE

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Summary income and expenditure account and reconciliation to the Statement of financial activities

for the year ended 30 June 2021

Summary income and expenditure account

	Note	2021 £	2020 £
Income			
Membership fees		**13,517**	13,794
Management fees		**96,827**	102,218
Donations, legacies and similar income for administration and designated projects		**6,445**	21,247
Grants and donations for redistribution		**1,060,876**	1,207,129
Investment income		**424,197**	428,747
Interest receivable		**8,019**	7,286
Total income in the year		**1,609,881**	1,780,421
Expenditure			
Grants awarded	5	**1,423,878**	1,491,596
Staff costs	4	**211,397**	223,962
Depreciation		**328**	-
Other operating charges		**67,067**	106,960
Total expenditure in the year		**1,702,670**	1,822,518
Net expenditure for the year		**(92,789)**	(42,097)

The above activities relate to continuing operations.

Reconciliation to the Statement of financial activities

	2021 £	2020 £
Net expenditure for the year (as per the Summary income and expenditure account)	**(92,789)**	(42,097)
Donations – endowment funds	**194,803**	693,776
Other costs – endowment funds	**(36,236)**	(38,411)
(Losses)/gains on investments	**1,756,061**	(147,037)
Net movement in funds (as per the Statement of financial activities)	**1,821,839**	466,231

COMMUNITY FOUNDATION FOR CALDERDALE

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Balance sheet

as at 30 June 2021

	Note	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible assets	7		**2,034**		-
Investments	8		**14,441,534**		12,605,486
			14,443,568		12,605,486
Current Assets					
Debtors	9	**38,098**		310,688	
Cash at bank and in hand		**443,220**		346,276	
		481,318		656,964	
Creditors: falling due within one year	10	**(234,404)**		(393,807)	
Net current assets			**246,914**		263,157
Net assets			**14,690,482**		12,868,643
The funds of the charity:					
Capital funds:					
Endowment funds	11		**13,193,653**		11,332,467
Income funds:					
Restricted	12	**978,613**		1,136,666	
Unrestricted	12	**518,216**	**1,496,829**	399,510	1,536,176
Total charity funds			**14,690,482**		12,868,643

The financial statements were approved by the Executive Committee and authorised for issue on 2 December 2021 and signed on its behalf by:

Roger Moore OBE
Chair

Chris Harris
Chair of Finance Committee

Statement of cash flows

	2021 £	2020 £
Cash flows from operating activities:		
Net cash used in operating activities	**(391,908)**	(765,489)
Cash flows from investing activities:		
Dividends, interest and rents from investments	**432,216**	436,033
Investment management costs	**(15,450)**	(29,082)
Purchase of equipment	**(2,362)**	-
Proceeds from the sale of investments	**1,719,350**	2,094,742
Purchase of investments	**(1,906,961)**	(2,549,106)
Investment loans issued	**(165,000)**	(82,000)
Investment loans interest	**(7,975)**	(6,780)
Investment loan repayments	**240,231**	29,400
Net cash (utilised)/provided by investing activities	**294,049**	(106,793)
Cash flows from financing activities:		
Receipt of endowment	**194,803**	693,776
Change in cash and cash equivalents in the year	**96,944**	(178,506)
Cash and cash equivalents at 1 July 2020	**346,276**	524,872
Cash and cash equivalents at 30 June 2021	**443,220**	346,276

Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per the statement of financial activities)	**1,821,839**	466,231
Adjustments for:		
Depreciation charges	**328**	-
Losses/(gains) on investments	**(1,756,061)**	147,037
Dividends, interest and rents from investments	**(432,216)**	(436,033)
Investment management costs	**55,818**	71,063
Receipt of endowment	**(194,803)**	(693,776)
(Increase)/decrease in debtors	**272,590**	(282,221)
(Decrease)/increase in creditors	**(159,403)**	(37,790)
Net cash used in operating activities	**(391,908)**	(765,489)

Analysis of cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	**443,220**	**346,276**
Total cash and cash equivalents	**443,220**	**346,276**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of preparation of accounts

Community Foundation for Calderdale is a company limited by guarantee and registered with the Charity Commission in England & Wales. The registered address is The 1855 Building (first floor), Discovery Road, Halifax, West Yorkshire, HX1 2NG.

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

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

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

The Executive Committee considers that, in view of the current balance sheet and anticipated future cash flows, the Foundation is a going concern.

(b) Fund accounting

- Unrestricted funds are available for use at the discretion of the Executive Committee in the furtherance of the general objectives of the Foundation. Unrestricted funds include a revaluation representing the restatement of endowment fund investments at market value.

- Designated funds are unrestricted funds earmarked by the Executive Committee for particular purposes.

- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Income

All income is included in the statement of financial activities when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- **Voluntary income**
  Income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the Foundation, are recognised when the Foundation becomes unconditionally entitled to the grant.

- **Donated services and facilities**
  These are included at the value to the Foundation where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

- **Management and membership fees**
  Where management and membership fees are in respect of a period falling wholly or partly after the period end, the proportion falling after the period is carried forward as deferred income, on the grounds that the Foundation has an obligation to provide a service after the balance sheet date.

- **Property income**
  Rental income from properties is accounted for on an accruals basis.

- **Investment income and interest receivable**
  Income from listed investments is accounted for on a receipts basis. Interest on cash deposits is accounted for on an accruals basis.

(d) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which is irrecoverable and is reported as part of the expenditure to which it relates:

- 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 as set out in Note 4.
- Charitable expenditure comprises those costs incurred by the Foundation 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.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Foundation and include the audit fees and costs linked to the strategic management of the Foundation.
- Defined contribution pension plans are operated for employees. Contributions are charged against income as they become payable and are included in staff costs.

(e) Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at three years.

(f) Taxation

The Foundation, by being a registered charity, is not liable to UK income tax, corporation tax and capital gains tax provided the income it receives is applied for charitable purposes.

(g) Investments

Endowment fund investments are stated at market value at the year end.

Unrealised gains and losses on investments are included within the Statement of Financial Activities and represent the increase or decrease in market value compared with the market value at the beginning of the year and the cost of additions during the year.

Investment properties - land and buildings

Investment properties are measured initially at cost and subsequently at fair value at the reporting date. The SORP does not permit charities using FRS 102 to subsequently measure investment properties at their cost less accumulated depreciation and any accumulated impairment losses. Depreciation is not provided on investment property. Any unrealised gain or loss during the period is transferred to endowment funds.

Valuations of investment properties are carried out on a rolling basis over a five-year period, subject to the possibility of any material movements between individual valuations in which case the property would be revalued.

Listed investments are stated at market value at the year end.

(h) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight-line basis over the period of the lease.

1. Statement of financial activities for the year ended 30 June 2020 (previous year for comparatives)

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 Total £
Income					
Donations & legacies	2	109,006	1,133,164	693,776	1,935,946
Charitable activities	2	102,218	-	-	102,218
Investments	3	401,155	34,878	-	436,033
Total income		612,379	1,168,042	693,776	2,474,197
Expenditure					
Raising funds	4	143,904	-	-	143,904
Charitable activities	5	275,300	1,337,563	-	1,612,863
Other costs	4	65,751	-	38,411	104,162
Total expenditure		484,955	1,337,563	38,411	1,860,929
Net gains on investments		31,655	-	(178,692)	(147,037)
Net income/ (expenditure)		159,079	(169,521)	476,673	466,231
Transfers between funds		(95,088)	95,088	-	-
Net movement in funds		63,991	(74,433)	476,673	466,231
Reconciliation of funds:					
Total funds brought forward		335,519	1,211,099	10,855,794	12,402,412
Total funds carried forward		399,510	1,136,666	11,332,467	12,868,643

2. Income from donations, legacies and charitable activities

	2021	2020
	£	£
Membership	**13,517**	13,794
Management fees	**96,827**	102,218
Income for administration (donations & funding)	**6,445**	21,247
Grants and donations for redistribution	**1,060,876**	1,207,129
Endowment funds received	**194,803**	693,776
Total voluntary income	**1,372,468**	2,038,164

2.1 Donations in kind

Donations received in kind are valued on a commercial basis and have been included as unrestricted income.

	2021	2020
	£	£
Audit fees (Brosnans Limited)	**2,580**	2,400
Photocopying and printing	**-**	-
	2,580	2,400

2.2 Funds from public bodies

Included in Voluntary income are funds from public bodies as follows:

	2021	2020
	£	£
Flood Funds 2015 (Match funding contribution from the Department for Communities and Local Government)		
Funding received/brought forward	-	100,000
Grants management fee/brought forward	-	5,000
	-	105,000
Management fees carried forward	-	(5,000)
	-	100,000
Health Connections (funding from Calderdale Clinical Commissioning Group)		
Funding received/brought forward	-	1,370
Health Connections grants	-	(1,370)
	-	-
Flood Funds 2020 (Match funding contribution from the Ministry for Housing, Communities and Local Government)		
Funding received	-	250,000
Less: Grants management fee at 7.5%	-	(18,750)
	-	231,250
Less: Grants distributed	-	(231,250)
Funding carried forward	-	-
Total funds from public bodies	-	100,000

3. Investment income

	2021	2020
	£	£
Income from listed investments	**303,382**	313,137
Income from cash investments	**42**	506
Loan interest received	**7,976**	6,780
Rental income from property	**120,816**	115,610
Total	**432,216**	436,033

Income from listed investments comprises income from investment assets listed on a recognised stock exchange, or similar investments such as unit trusts and common investment funds (Note 8).

Income from cash investments is interest received and receivable on deposits and other cash balances held as part of the investment portfolio and for operational purposes.

Income from property includes rent from tenants of three properties owned by the Foundation as endowment investments. Two properties are let to charitable organisations and Calderdale MBC occupies the third.

4. Allocation of support costs and overheads

Costs that can be recognised as wholly attributable to each of the categories of income are directly allocated. All other costs, including staffing costs, are apportioned on the basis of an estimate of their time that members of staff spend on each income category.

Investment management costs include the full cost of managing the portfolio of endowment investments of £50,364 *(2020: £55,659)* of which £36,236 *(2020: £38,411)* was deducted from endowment capital; the Fund Manager's dealing costs incurred on investment acquisitions were added to the cost of those acquisitions whilst the proceeds from sale were stated net of such costs. Direct costs of £5,454 *(2020: £17,248)* were incurred in the management of the endowment investment property portfolio (recoverable through service charges).

The breakdown of support costs between generating voluntary income, investment management, charitable activities and governance is shown in the table below:

	Staff related costs	Investment expenses	Audit fees	Other direct costs	Apportioned costs	**Total 2021**	Total 2020
	£	£	£	£	£	**£**	£
Generating voluntary income	81,883	-	-	7,013	16,106	**105,002**	143,904
Investment management	9,279	39,260	-	5,454	1,825	**55,818**	71,063
Charitable activities (Note 5)	101,388	-	-	-	19,943	**121,331**	121,267
Governance (Note 6)	18,846	-	5,160	5,164	3,707	**32,877**	33,099
	211,396	39,260	5,160	17,631	41,581	**315,028**	369,333

4.1 Analysis of staff costs

	2021	2020
Salary related costs:	**£**	£
Salaries	**189,676**	170,557
Social security costs	**9,495**	10,808
Pension costs	**12,225**	13,275
Redundancy payments and payments in lieu of notice	**-**	29,322
	211,396	223,962

No person earned £60,000 or more in the year. No member of the Executive Committee received any remuneration or reimbursement of any expenses.

The Foundation considers its key management personnel during the period to be the CEO, and the Finance, Marketing and Grants Managers. The total remuneration including employer's national insurance and pension costs for this group is as follows:

	2021	2020
	£	£
Total remuneration including employer's national insurance and pension costs	**106,873**	88,279
Number of key personnel	**4**	3
Number of key personnel – Full Time Equivalent	**3.1**	2.0

In 2020-21 the key management personnel included the CEO, the Finance, Marketing & Development and Grant Managers.

Allocation of staff by activity

The average number of employees was 9 *(2020: 9)* which equated to 6.8 full time equivalent employees *(2020: 6.0)*.

	2021	2020	2021	2020
	FTE	FTE	**Number**	Number
Fundraising and donor development	**2.0**	1.5	**2**	2
Grant making	**3.0**	2.7	**4**	4
Finance and administration	**1.8**	1.8	**3**	3
	6.8	6.0	**9**	9

4.2 Net Income/(expenditure)

Net income/(expenditure) is stated after charging:

	2021	2020
	£	£
Depreciation	**328**	-
Auditor's remuneration – as auditor	**5,160**	4,860
Operating lease costs	**16,804**	12,255

5. Analysis of charitable expenditure

The Foundation undertakes its charitable activities through grant making and awarded grants to a number of voluntary and community groups and individuals in the furtherance of its charitable activities. Total charitable expenditure is made up as follows:

	2021	2020
	£	£
Grants awarded		
Restricted funds	**1,330,867**	1,332,212
Unrestricted funds	**93,011**	159,384
Total grants	**1,423,878**	1,491,596
Support costs	**121,331**	121,267
Charitable activities – grants	**1,545,209**	1,612,863

5.1 Charitable expenditure was applied as grants for the following purpose:

	No. of awards	Total £
To individuals and organisations to alleviate personal need	17	16,000
To institutions and organisations for community projects	313	1,407,878
	330	1,423,878

5.2 Grant applications processed

	No. of applications	No. of awards	Total £
Restricted funds	343	225	1,107,596
Unrestricted funds	70	54	253,106
	413	279	1,360,702

It should be noted that the number of applications is the total received and processed in the financial year; they may not necessarily all have been awarded and paid in the period covered by the accounts. In addition, grants may have been paid in the year that were processed and awarded in earlier years.
Some applications are received and classified as unrestricted but, if appropriate, grants are paid from restricted funds.

5.3 Geographical distribution of grants

	Calderdale £	Other areas £	**Total 2021 £**
Restricted funds			
Ovenden Windfarm Fund	25,525	29,390	**54,915**
Other	1,210,024	-	**1,210,624**
Total restricted funds*	1,236,149	29,390	**1,265,539**
Unrestricted funds	158,339	-	**158,339**
Total grants	1,394,488	29,390	**1,423,878**

* Note 12 shows the distribution of restricted grants by fund

5.4 Grants awarded

Henry Smith Charity
Grants distributed during the year under these and earlier awards totalled £239,000, with £124,950 scheduled over the next 18 months.

Foundation and other funds
A detailed list of grant recipients can be found on pages 44 - 49.

6. Governance costs

	2021	2020
	£	£
Staff related costs	**18,846**	20,390
Legal and professional fees	**3,400**	2,220
Audit fees	**5,160**	4,860
AGM	**1,544**	1,426
Other costs	**3,927**	4,203
	32,877	33,099

7. Tangible fixed assets

Equipment & fittings	**2021**	2020
Cost	£	£
At start of year	**18,238**	18,238
Additions	**2,362**	-
Disposals	**-**	-
At end of year	**20,600**	18,238
Depreciation		
At start of year	**18,238**	18,238
Eliminated on disposals	**-**	-
Charge for the year	**328**	-
At end of year	**18,566**	18,238
Net book amount		
At 30 June 2021	**2,034**	-
At 30 June 2020	-	-

8. Investments

	2021	2020
	£	£
Listed investments	**12,638,231**	10,734,927
Investment properties	**1,407,000**	1,407,000
Concessionary loans and cash balances	**396,303**	463,559
Total Investments	**14,441,534**	12,605,486

	2021	2020
	£	£
Listed Investments		
Market Value at 1 July 2020	**10,734,927**	10,469,491
Additions	**1,906,961**	2,549,107
Disposals	**(1,719,350)**	(2,094,742)
Investment (losses)/gains net of fees	**1,756,061**	(147,037)
Investment management costs	**(40,368)**	(41,892)
Market Value at 30 June 2021	**12,638,231**	10,734,927
Investment Properties		
Market value at 1 July 2020	**1,407,000**	1,407,000
Investment gains net of fees	**-**	-
Market Value at 30 June 2021	**1,407,000**	1,407,000
Concessionary Loans		
Market value at 1 July 2020	**463,559**	404,179
New loans granted	**165,000**	82,000
Interest received	**7,975**	6,780
Repayments	**(240,231)**	(29,400)
Market Value at 30 June 2021	**396,303**	463,559

	2021	2020
	£	£
Listed investments comprise		
Fixed interest	**915,235**	648,422
UK equities	**4,157,823**	3,520,771
Overseas equities	**4,618,064**	3,847,424
Charities Common Investment Funds (CCLA)	**1,854,248**	1,723,122
Cash and other investments	**1,092,861**	995,188
	12,638,231	10,734,927

In the interest of clarity, the Foundation has revised the presentation of investment assets in the Balance Sheet and Notes to the accounts. Investments assets held for the long term, principally endowment investment assets, and those to be held for over 12 months are disclosed as Fixed Asset Investments. Previous year comparative figures have been revised accordingly.

Foundation investment assets totalling £1,854,248 *(2020: £1,723,122)* are managed by CCLA Investment Management Limited (CCLA) and form part of a significantly larger portfolio, their COIF Charities Investment Fund, which is valued in total at c.£3.0 billion. Within the COIF Fund, overseas equities comprised 67.97% at 30 June 2021 *(2020: 62.4%)*.

Investment properties
The Foundation's properties were valued professionally during October 2019 and the changes, which were incorporated in the 2019 accounts, are included in these accounts.

Concessionary loans
An interest free secured loan of £200,000 was made in October 2003 to the Actors' Workshop Youth Theatre (AWYT) from the proceeds of the sale of the former AWYT premises (owned by the Foundation on the terms of the United Biscuits/McVities Calderdale Trust) to enable AWYT to purchase and develop new premises. The current premises are now held by AWYT on trust for the Foundation as ultimate beneficiary and for itself, in accordance with the original wishes of the United Biscuits/McVities Calderdale Trust. The loan is secured by a first legal charge on the building. The building was professionally valued in September 2013 at £275,000 and an informal assessment in 2017 valued it at £250,000.

Two secured loans, totalling £266,297 had been made to Next Step Trust (NST) in prior years and were repaid in the financial year.

A loan facility of up to £150,000 has been made to the Women Centre, as funding for their Housing Project. Loans drawn down will be secured on up to three properties in their portfolio. The first drawdown of £82,000 against this facility was made in February 2020 secured on two properties and the final installment of £65,000 in the current financial year on one property.

A new loan of £100,000 was secured on a property in the financial year to Calder Valley Community Land Trust repayable up to 20 years on commercial term. However, following receipt of a grant, £50,000 was repaid in the financial year.

9. Debtors	**2021**	2020
	£	£
Other debtors, prepayments and accrued income	**38,098**	310,688

10. Creditors: amounts falling due within one year	**2021**	2020
	£	£
Trade creditors	**136**	3,364
HM Revenue & Customs	**7,752**	7,310
Grants payable	**124,950**	267,750
Accruals	**27,031**	31,498
Deferred income:		
Management fees	**51,047**	66,988
Rent received in advance	**23,488**	15,000
Amounts received for future activities	**-**	1,897
	234,404	393,807

11. Permanent endowment funds

	At start of year	Income & Transfers	Investment management costs	Adjustment for gains/(losses)	At end of year
	£	£	£	£	£
Bill & Val Rooney Fund	425,018	-	(1,637)	66,158	**489,539**
Calderdale College Education Fund	273,107	(31)	(1,053)	42,580	**314,603**
General Fund	930,890	-	(3,585)	144,903	**1,072,208**
Grassroots Grants Endowment Funds (see below)	1,229,050	7,410	(4,739)	191,549	**1,423,270**
Halifax Courier Fund	268,761	-	(1,035)	41,836	**309,562**
Halifax Old Folks Holiday Fund	192,588	-	(742)	29,978	**221,824**
Halifax Tradesmen's Benevolent Institution Fund	438,777	(8,816)	(1,690)	68,300	**496,571**
Kathleen Mary Denham Fund	3,572,381	-	(13,757)	556,076	**4,114,700**
Kingscliffe Fund	129,084	-	(497)	20,093	**148,680**
Lee Crossley Welfare Fund	121,599	-	(468)	18,928	**140,059**
Martin Olive (inc Todmorden) Fund	52,829	99,000	(203)	8,223	**159,849**
Noel John Greenwood Halifax Children's Fund	393,828	-	(1,517)	61,304	**453,615**
Oates Fund	28,262	-	(109)	4,399	**32,552**
Pliny Barrett Fund	37,496	(70)	(144)	5,838	**43,120**
The Gartland Family Trust Fund	1,036,703	-	(3,992)	161,373	**1,194,084**
United Biscuits/McVities Calderdale Trust	200,000	-	-	-	**200,000**
Werner Townley Fund	185,519	86,000	(715)	28,878	**299,682**
Total return endowments:					
Community First Endowment Funds (see below)	1,079,079	-	(353)	155,191	**1,233,917**
Halifax Law Society Fund	111,162	-	-	16,328	**127,490**
Lewis Booth Fund	379,684	-	-	55,767	**435,451**
Moore Wright Fund	246,650	-	-	36,227	**282,877**
	11,332,467	183,493	(36,236)	1,713,929	**13,193,653**
Represented by: Endowment fund investments					**13,193,653**

Permanent endowment funds are held on trust for the purpose of delivering the Foundation's charitable objectives, apart from the Halifax Old Folks Holiday Fund (HOFHF) which is held on trust to deliver the purposes of the HOFHF.

Endowment additions of £194,803 during the financial year ending 30 June 2021 noting the figure above of £183,493 is net of the transfers of £11,310. The main endowment additions were £86,000 Werner Townley and £99,000 the Martin Olive (incl Todmorden) Fund.

Endowment funds listed below have been created during two government match funded endowment development programmes, the Grassroots Endowment Match Challenge which ended on 31 March 2011 and the Community First Endowment Match Challenge which ended on 31 March 2015.

The value of the endowment funds of the Foundation has been increased by cumulative net unrealised gains on endowment fund investments, which amounted to £1,586,713 as at 30 June 2021 *(2020: £1,553,488).*

The value of investments held by our portfolio managers Rathbone Investment Management Limited as at 29 September 2021 was £10,979,930 including £1,532,856 of unrealised gains. The value of investments held by CCLA Investment Management Limited at 29 September 2021 was £1,917,890 including £312,911 of unrealised gains and this included Community First Endowment investments valued at £1,043,042 which was £258,557 above original cost.

Grassroots Grants Endowment Funds

	£		£
At start of year	1,229,050	Represented by:	
Donations in year	7,410	Action Halifax	**86,679**
		C Greenwood Fund	**398,847**
Investment management costs	(4,739)	Calderdale Community Fund	**191,082**
		Calderdale Fund	**136,034**
Adjustment for investment gains	191,549	Calderdale Pledge Fund	**71,665**
		Cragg Vale & Hebden Royd Fund	**79,314**
		Harveys Fund	**110,772**
		Kerbside Fund	**59,898**
		Mayoral Fund	**6,748**
		Megan's Fund	**14,394**
		Stephen Pearson Memorial Fund	**56,050**
		The Russell Fund	**194,866**
		Yorkshire Post Fund	**16,921**
At end of year	**1,423,270**	Total	**1,423,270**

Community First Endowment Funds

	£		£
At start of year	1,079,079	Represented by:	
Investment management costs	(353)	Crossley Fund	**129,467**
		Calderdale College Education Fund	**324,056**
Adjustment for investment gains	155,191	Calderdale Fund	**43,972**
		Calderdale Pledge	**23,809**
		Harveys Fund	**53,721**
		John Wilson Memorial Fund for Elland	**243,660**
		Kerbside & Pennine Pack Fund	**13,676**
		Pliny Barrett Fund	**1,954**
		Stephen Pearson Memorial Fund	**8,551**
		The Russell Fund	**391,051**
At end of year	**1,233,917**	Total	**1,233,917**

Total return endowments

Included above are total return endowments which comprise the Community First group of endowments and others which are endowed to the Foundation on a total return basis. The table below summarises the accounting disclosures required for these endowments.

	Endowment	Unapplied Total Return	2021 £	2020 £
At start of year				
Gift component of the permanent endowment	1,476,765	-	**1,476,765**	1,226,765
Unapplied total return	-	339,810	**339,810**	304,633
Valuation at start of year	1,476,765	339,810	**1,816,575**	1,531,398
Movements in the year:				
Gift of endowment funds	-	-	**-**	250,000
Investment return: dividends and interest		69,772	**69,772**	52,984
Investment return: realised and unrealised gains		263,511	**263,511**	35,570
Less: Investment management costs		(352)	**(352)**	(393)
Total	-	332,931	**332,931**	338,161
Unapplied total return allocated to income in the year		(69,772)	**(69,772)**	(52,984)
Net movements in the year	-	263,159	**263,159**	285,177
As at 30 June 2021				
Gift component of the permanent endowment	1,476,765	-	**1,476,765**	1,476,765
Unapplied total return	-	602,969	**602,969**	339,810
Valuation as at 30 June 2021	1,476,765	602,969	**2,079,734**	1,816,575

The dividend and interest yield of £69,772 received during the year from the associated endowment investments was allocated during the year to income for grant making and the contribution to the Foundation.

The unapplied total return at 30 June 2021 amounted to £602,969 *(2020: £339,810)*. Of this sum, £216,610 *(2020: £153,666)* is the amount required to raise the value of the original donations to their current equivalent value, based on annual incrementation using RPI indexation. This leaves £386,359 *(2020: £186,144)* potentially available for distribution. The trustees are conscious of volatility and uncertainty in investment markets and take a measured approach to releasing funds for grant making in order to avoid over distribution which, in the event of erosion of capital values, would inhibit future grant making.

12. Income funds

Restricted:	At start of year £	Income £	Expenditure £	Transfers £	**At end of year £**
6C Environment Fund	10,236	-	-	-	**10,236**
ABS Anniversary Fund	950	-	(950)	-	**-**
AIB Mental Health	-	80	-	-	**80**
Barclays Covid 19	-	12,375	-	(12,375)	**-**
Building Community Connections	-	36,000	(27,500)	14,000	**22,500**
Calderdale Access Fund	67,205	-	(34,590)	-	**32,615**
CFFC 25 Fund	3,893	-	-	-	**3,893**
Christmas Meal Appeal	1,249	-	-	-	**1,249**
CMBC Community Resilience Fund	43,172	-	(38,747)	(2,872)	**1,553**
Community CPR Fund	7,361	-	(500)	-	**6,861**
Community Resilience Fund	50,823	17,993	(47,713)	(14,261)	**6,842**
Covea Insurance	2,817	-	-	-	**2,817**
DCMS	-	116,063	(116,063)	-	**-**
DCMS Community Match	-	-	(50,871)	78,770	**27,899**
DEFRA Community Resilience Fund	-	65,320	(58,820)	(4,000)	**2,500**
Earnshaw Pilot Loan Fund	2,500	-	-	-	**2,500**
Flood Fund 2015	98,793	40,000	(114,660)	(24,133)	**-**
Flood Fund 2015 - Mini-Appeals	100,000	-	-	-	**100,000**
Flood Fund 2020	294,214	1,137	(49,240)	(246,111)	**-**
Flood Resilience 2021	-	73,600	(73,600)	-	**-**
Floodsave 2015	72,195	-	(4,900)	107,105	**174,400**
Full Circle Funerals Fund	-	9,500	-	-	**9,500**
C Greenwood Fund	-	-	-	62,201	**62,201**
Halifax Minster Social Justice Vision Group	-	4,500	(9,500)	5,000	**-**
Halifax SOS Fund	6,043	366	(5,250)	(1,159)	**-**
Henry Smith Charity	-	120,000	(120,000)	-	**-**
Laptops for Learning Campaign	-	20,216	(19,424)	2,000	**2,792**
Litter Innovation Fund	9,680	-	-	-	**9,680**
Local Access Fund	1,840	-	-	-	**1,840**
Local Care Direct	-	66,004	(66,004)	-	**-**
Mackintosh Gravestone Fund	-	1,000	-	-	**1,000**
Made by Sport	-	12,816	-	2,247	**15,063**
Myra Townley Estate	-	41,661	(41,661)	-	**-**
NET Community Resilience Fund	23,032	42,829	(36,602)	(29,259)	**-**
Never Hungry Again	-	131,598	(92,032)	18,000	**57,566**
Oliver Smithies Fund	-	68,760	(10,563)	-	**58,197**
Ovenden Moor Windfarm Fund	17,674	49,240	(54,915)	-	**11,999**
Pennine Community Power Fund	220	1,080	-	-	**1,300**
Pleasant Pastimes Scholarship Fund	1,000	-	(1,000)	-	**-**
Rastrick Big Local	69,147	71,142	(94,216)	-	**46,073**
Reserves Grants Fund	-	-	(35,328)	38,000	**2,672**
Sir George Earle Fund	-	7,391	(7,391)	-	**-**
Strategic Grants Fund	48,396	-	(30,000)	-	**18,396**
Support & Integration Fund	26,846	-	(26,122)	-	**724**
Tampon Tax Fund	-	26	-	-	**26**
The Siddall Fund	9,650	(965)	(8,685)	-	**-**
Todmorden Windfarm Fund	7,286	24,433	(27,666)	-	**4,053**
Watermark Fund	60,311	1,881	-	(62,192)	**-**
Watermark Fund 2021	-	-	-	163,128	**163,128**
Foundation Membership reserves	19,800	-	-	-	**19,800**
Themed fund 1 - Housing and Homelessness	1,200	-	-	(1,200)	**-**
Themed fund 2 - Poverty and Disadvantage	200	-	-	-	**200**
Themed fund 3 - Community Cohesion	2,400	-	-	(2,400)	**-**
Themed fund 4 - Mental Health	1,400	-	(1,000)	(400)	**0**

continued...

Restricted Endowment income Funds:

Calderdale College Education Fund	29,067	11,404	(5,838)	-	**34,633**
Halifax Old Folks Holiday Fund	10,062	3,149	-	-	**13,211**
Halifax Tradesmen's Benevolent Institution	10,449	7,173	(15,400)	9,000	**11,222**
Lee Crossley Welfare Fund	4,912	1,988	(1,200)	-	**5,700**
Lewis Booth Fund	9,095	9,648	(2,621)	-	**16,122**
Noel John Greenwood Fund	10,041	6,439	(300)	(3,000)	**13,180**
Stephen Pearson Memorial Fund	1,509	881	-	-	**2,390**
	1,136,666	1,076,725	(1,330,867)	96,089	**978,613**

Income is stated above net of CFFC agreed management fees.

12. Income funds (cont.)

Unrestricted:	At start of year £	Income £	Expenditure £	Transfers £	**At end of year £**
Designated Fund (The Individual Fund)	2,375	-	(32,000)	32,649	**3,024**
Grants (Flow Through - General)	22,019	17,904	(4,420)	(23,288)	**12,215**
Grants (Endowment Funds)	186,159	150,487	(56,591)	(46,451)	**233,604**
Free reserves	188,957	406,897	(278,792)	(167,689)	**149,373**
Match Funding Designated Fund				120,000	**120,000**
	399,510	575,288	(371,803)	(84,779)	**518,216**

Income and donations are received both for general charitable purposes and also for specific purposes. Transfers include funds from unrestricted funds to increase the amounts available in restricted funds and for use as match funds to attract new donations to increase overall grant making.

13. Analysis of net assets 30.06.21

	Unrestricted funds £	Restricted funds £	Endowment funds £	**Total funds £**
Tangible fixed assets	2,034	-	-	**2,034**
Investments	269,268	978,613	13,193,653	**14,441,534**
Current assets	356,368	124,950	-	**481,318**
Creditors	(109,454)	(124,950)	-	**(234,404)**
	518,216	978,613	13,193,653	**14,690,482**

13. Analysis of net assets 30.06.20

	Unrestricted funds £	Restricted funds £	Endowment funds £	**Total funds £**
Tangible fixed assets	-	-	-	-
Investments	119,344	1,153,675	11,332,467	**12,605.486**
Current assets	406,223	250,741	-	**656,964**
Creditors	(126,057)	(267,750)	-	**(393,807)**
	399,510	1,136,666	11,332,467	**12,868,643**

14. Description of Restricted Funds

6C Environment Fund
This is a partnership between the Foundation and Calderdale Council, combining resources to create a match funding pot, to support organisations to make energy savings and carbon reductions. These match funds will be added to the new Climate Emergency Fund to support carbon reduction projects.

ABS Anniversary Fund
This match fund was set up to celebrate the 30th anniversary of ABS Print and to award 12 monthly grants of £950 to Calderdale voluntary and community organisations. One larger match funded award of £10,000 is to be awarded to one of the 12 recipient groups but this has been delayed due to Covid.

AIB Mental Health
The Foundation in partnership with Yorkshire Payments have established a contactless donation facility at the Woolshops in Halifax with all donations from the public supporting local mental health charities.

Barclays Covid 19
The Foundation received an allocation from the Barclays £100m Covid 19 Fund and this was used to support frontline organisations in Calderdale supporting the frail, elderly and vulnerable. £12,375 was transferred into the DCMS Community Match fund.

Building Community Connections
The Foundation and VAC (now known as Voluntary & Community), together with a range of local partners were successful in bidding for £36,000 from the West Yorkshire and Harrogate Health and Care Partnership (WY&H HCP) known as the 'Health Inequalities fund' to reduce the impact of Covid 19 and level of inequality being experienced by communities across Central Halifax and North Halifax. The Foundation matched the grant award with £14,000 and in the new Financial Year will award a further £10,000. Grants of £27,500 were given.

Calderdale Access Fund
The £200,000 'disability access' Fund was established with funds from the winding up of the Hall Benevolent Fund and the closure of the Calder Valley Club and the transfer of the funds to the Foundation following the sale of their headquarters in Mytholmroyd.

Calderdale College Education Fund
The Calderdale College Education Fund provide financial support to individual students and groups of students on an educational theme with grants up to £20,000. £5,838 of grants were awarded in the year.

CFFC 25 Fund
The 25 Fund was launched at the December 2016 25th anniversary celebration to attract donations to further the Foundation's grant making activity. Monies raised have been used as match funding.

CMBC Community Resilience Fund
A match fund of £30,000 established by Calderdale Council in response to the coronavirus pandemic was matched by a further £30,000 from the Foundation's Community Resilience Fund to initially support small organisations and groups of volunteers with grants up to £1,000. The remit of the joint fund evolved from supporting projects helping the frail, elderly and vulnerable to supporting holiday hunger projects through school holidays. Transfers out were to the DCMS Community match fund.

Community CPR Fund
The Community CPR Fund was set up by Deputy Lieutenant of West Yorkshire Neil Davidson, following his cardiac arrest, to support the installation of defibrillators across Calderdale.

Community Resilience Fund
This Fund was established during the first Covid 19 lockdown in March 2020 through local fundraising and contributions from Foundation donors to support frontline organisations in Calderdale helping the frail, elderly and vulnerable affectedby the pandemic. Transfers out were to DCMS Community match and Never Hungry Again Funds.

Covéa Insurance Fund
The Foundation has a match funding arrangement with Covea Insurance and matches local giving through their employees with Foundation funds to support their chosen charities.

DCMS (Department for Digital, Culture, Media and Sport)
The Foundation received funding from DCMS via the television extravanga "The Big Night in" organised by Comic Relief and Children In Need to support Calderdale frontline charitable organisations with their Covid 19 support work.

DCMS Community Match Challege
DCMS provided funding to the Foundation to match fund and to distribute to voluntary and community organisations to respond to the needs of the most vulnerable and marginalised people affected by the Covid 19 crisis.

DEFRA Community Resilience Fund
Calderdale Council provided emergency funding to the Foundation via the Department for Environment Food and Rural Affairs (DEFRA) to support people struggling to afford food and other essentials due to Covid 19. £4,000 was transferred to Halifax Minster Social Justice Vision Group.

Earnshaw Pilot Fund
This Fund is a special initiative to generate a loan fund which is repayable by the recipient.

Flood Fund 2015
Established in response to the Boxing Day flood, the fund attracted donations from all over the United Kingdom via Localgiving.com, in cheque form through the post and cash donations. The remaining balance has been transferred to the Watermark Fund 2021.

Flood Fund 2015 (C Greenwood)
This fund was established with a private donation of £100,000 following the 2015 Boxing Day flood. The donation attracted Government match funding with 50% of the £200,000 ringfenced for flood repair works in Hebden Bridge.

Flood Fund 2015 (Mini Appeals)
The Foundation's residual Fund from the Department for Communities and Local Government (DCLG) is for the benefit of Mytholmroyd Community Centre.

Flood Fund 2020
This Fund was set up following the flood in February 2020. Any residual monies have been transferred into the Watermark Fund 2021.

Flood Resilience 2021
In August 2020 £80,000 was awarded to the Foundation and two other Yorkshire Community Foundations, South Yorkshire and Two Ridings to be spent over one year to benefit not for profit organisations supporting affected neighbourhoods through the aftermath of flooding. The key aims of the scheme is to address both personal issues such as mental health or money problems and environmental issues of flood prevention. The Foundation awarded six grants totalling £73,600.

FloodSave 2015
The Floodsave Scheme is a practical response to local flooding providing small businesses and new build householders with a savings scheme in partnership with Calderdale Credit Union that in the event of further significant floods, FloodSavers could withdraw their savings and claim match funding up to £10,000.

Full Circle Funerals Fund
The Fund was established in February 2021 from a donation from Full Circle Funerals to support general applications for grants for Calderdale voluntary and community organisations.

Halifax Minster Social Justice Vision Group
The Foundation agreed to match fund £5,000 from the Group to support disadvantaged young families

through Mothershare with a grant of £9,500.

Halifax Old Folks Holiday Fund
Working in partnership with North Halifax Partnership, the Foundation distributes small grants of up to £500 annually to older people in Calderdale who would not otherwise be able to afford a holiday.

Halifax SOS Fund
Halifax SOS is the brainchild of Foundation Trustee Lee Kenny, and a response to the negative impact of the coronavirus pandemic on local grassroots sports clubs providing vital grants of generally £250. The balance of the Fund was transferred into the Made by Sport Fund.

Halifax Tradesmen's Benevolent Institution transferred their assets of £456,777 to the Foundation for them to continue supporting Halifax trades people and employees who have fallen on difficult times with quarterly pension payments.

Henry Smith Charity
The Foundation provides local management of large, multi-year awards to voluntary and community groups for the London based charity.

Laptops for Learning Campaign
The Foundation initiated the Laptops for Learning Campaign by creating a Localgiving fundraising page and securing private donations to help fund laptops for disadvantaged children doing their schoolwork from home during the covid national lockdowns.

Lee Crossley Welfare Fund
The Lee Crossley Welfare Fund provides awards towards improvements in graveyards across Calderdale.

Lewis Booth Fund
A legacy to the Foundation from the estate of Nellie Booth is to be held in an endowed fund named after Nellie's brother Lewis Booth. The Foundation have been given the responsibility of maintaining the four family gravestones and to distribute the remaining annual income to the Halifax Society for the Blind and the local MS Society.

Litter Innovation Fund
The Foundation were successful with a funding bid to the WRAP Litter Innovation Fund and commissioned an innovative project through Calderdale Council to erect a basketball styled bin sited in a litter trouble spot.

Local Access Fund
A £10,000 grant received from Local Access, a joint funding programme established by Access and Big Society Capital, was used to commission a consultant to develop a local partnership and to put together a significant funding bid to attract social investment funds.

Local Care Direct
The Foundation have partnered with Local Care Direct to support people with their health and wellbeing with grants of up to £5,000 for voluntary and community organisations.

Mackintosh Gravestone Fund
The Foundation are working with members of the Mackintosh family to build a fund to maintain the family gravestones.

Made By Sport (MBS)
MBS provided funds to the Foundation to award grants to organisations focused on grassroots sport with a particular focus on clubs in crisis.

Myra Townley Estate
The Foundation received £90,000 from the Myra Townley's Estate to add to the family's endowed Werner Townley Fund and a further £41,661 was distributed to 14 UK Charities.

National Emergencies Trust (NET) Community Resilience
NET was established, following significant UK-wide flood events and the Grenfell fire disaster, to be a focal point for donations. UK Community Foundations (UKCF) are one of the main distributors of the monies raised through NET. See the 2020/21 Review for more information. The balance was transferred into the DCMS Community Match Fund.

Never Hungry Again
The Foundation launched this Localgiving Campaign in response to the growing problem with school holiday hunger. The Foundation secured private donations and funding from the Department for Work And Pensions (DWP) via Calderdale Council.

Noel John Greenwood Fund
Awards up to £150 per student with some group applicants.
The Fund makes grants benefitting children and young people up to the age of 18, facing deprivation in accessing education. Beneficiaries will be living, studying or working in the constituency of Halifax.

Oliver Smithies Fund
The widow and family of the late Nobel Prize winner Oliver Smithies established this fund with the Foundation to support science related projects.

Ovenden Moor Wind Farm Fund
The Ovenden Moor Wind Farm Fund benefits voluntary and community organisations operating within a 7.5km radius of the site. Decisions on awards are made by an independent panel made up of interested volunteers from the areas of benefit.

Pennine Community Power (PCP) Fund
Applications to this single turbine community fund supports applications that are looking at the development of renewable energy, tackling aspects of climate change and environmental and sustainability projects.

Pleasant Pastimes Scholarship Fund (£10,000 match fund)
A small scholarship fund of £10,000 with Leeds Beckett University to support two textile design students over two years with materials/equipment costs.

Rastrick Big Local
The Foundation is the Locally Trusted Organisation for the Rastrick Big Local Partnership, and administers and accounts for the distribution of the partnership funding on an annual basis. Over the ten year life of the project the Foundation will account for £1m in funding.

Reserves Grant Fund
Surplus free reserves of £50,000 were made available during the year for general grant making and for use as match funding.

Sir George Earle Fund
The Foundation is acting as the distributor of grants assessed by UKCF to benefit former employees (and their families) of Blue Circle Lafarge Cement.

Stephen Pearson Memorial Fund
Grants from this Fund aim to support groups in the most disadvantaged areas of Calderdale, especially parts of Warley ward.

Strategic Grants Fund
Awards £20,000 per annum grants over three years
Strategic grants were introduced in 2016 following the publishing of the Vital Signs Report. The first three strategic grants were awarded to Calderdale SmartMove, Citizens Advice Calderdale and St Augustine's Centre to support work around homelessness, poverty and community cohesion.

Support and Integration Fund
This Fund is a partnership fund between the Foundation and Calderdale Council to award grants to local

organisations to create a welcoming Calderdale for asylum seekers and refugees in the area and to fund a worker to support integration, awareness raising and dispersal. The Fund also offers a selection of smaller community grants to enable local voluntary, community and faith sector groups to develop their skills and the support they are able to provide to asylum seekers and refugees.

Tampon Tax Community Fund
The Tampon Tax community Fund supports women and girls of all ages to build their skills, confidence and self-esteem with grants up to £10,000 to run projects and services focusing on period poverty, domestic violence and sexual abuse, mental health and long-term unemployment.

The Siddall Fund
This Fund is primarily used to support housing and homelessness projects and front-line organisations tackling the impact of austerity and the introduction of universal credit.

Todmorden Wind Farm Fund
The Foundation is working with the Foresight Group to provide £25,000 of funding for projects that benefit the communities of Todmorden over a 20 year period.

Watermark Fund 2021
The Foundation kick started the Watermark Fund with donations that arrived after the match fund claim was made to DCLG in February 2016. The Fund has been regularly added to through contributions made mainly by businesses selling products and/or services. Flood Fund residual balances have been transferred in here from 2015 and 2020.

Foundation Membership (Reserves) Fund and Themed Funds
Established from £33,000 of free reserves to use for match funding purposes, including matching new Foundation Club member subscriptions of £600. Club members are encouraged to use the £600 match on a grant award supporting one of four themes: Housing and Homelessness, Poverty and Disadvantage, Community Cohesion, Mental Health. Transfers were made to the Never Hungry Again Fund.

15. Pension obligations

The Foundation operates a defined contribution pension scheme through the Royal London Mutual Insurance Society Limited (Royal London). Staff are automatically enrolled into the Royal London scheme subject to the rules of the scheme. It is presently non-contributory for staff although staff may make personal contributions should they wish. The assets of the plans are held separately from the assets of the Foundation. The pension charge for the year was £12,225 *(2020: £13,275)*. There were contributions due to Royal London at the year end of £1,073 *(2020: £864)*.

16. Commitments under operating leases

At 30 June 2021 the Foundation had aggregate commitments under non-cancellable operating leases as follows:

	Expiry date	**2021** **£**	2020 £
Office equipment	Within 1 year	**960**	1,032
	In 2-5 years	**2,399**	3,358

17. Company Limited by Guarantee

The Foundation does not have a share capital being a company limited by guarantee. An individual member's liability is limited to a maximum of £1.

18. Related party transactions

The following table shows transactions where charitable grants were disbursed during the year and there was a relationship between members of the Executive Committee of the Foundation and the beneficiary organisation.

Beneficiary	Related party in Foundation	Position in Foundation	Position in Beneficiary organisation	Grants disbursed in year	Charitable Fund
Halifax Opportunities Trust Elsie Whiteley Innovation Centre Calipso CIO Locality Ltd	Ms Alison Haskins	Trustee	CEO Secretary Trustee Trustee	£5,800	NET Community Resilience Fund
Invictus Wellbeing	Mr Richard Blackburn	Trustee	Trustee	£2,000 £1,000	DCMS Community DEFRA Community Resilience Fund
Citizens Advice Calderdale	Dr Roger Moore	Chair of Trustees	Chair of Trustees	£10,000 £5,116 £3,000 £75,000	Strategic Grants DCMS Individual Fund Henry Smith *

*The Foundation distributes grants from the Henry Smith Foundation on behalf of that Foundation which has granted funds independently to specifically selected beneficiaries.

19. Organisations awarded grants or loans during the year

The list includes grants and loans awarded less any amounts returned during the year against those grants. It does not include monies returned relating to earlier years and the totals may therefore differ from the amounts recorded in the accounts.

Grants from Foundation Funds	**£**
Artworks, The Everybody School of Art	1,500
Brighouse Town AFC	500
Citizens Advice Calderdale	10,000
Calderdale Metropolitan Council	13,815
Calderdale Wellbeing Healthy Minds	21,000
Calderdale SmartMove	14,328
Calderdale College	5,838
Cinder Hill Garden	2,900
Colt Enterprises	2,500
Friends of Todmorden Station	4,610
Halifax Society for the Blind	2,621
Halifax Choral Society	2,500
Halifax Tradesmen's Benevolent Institution Fund beneficiaries (13)	15,400
Leeds Beckett University	3,580
Lee Mount Primary School	300
Northowram Tennis Club	4,000
Old Brodleians RUFC	575
Phoenix Radio	1,200
Rastrick Big Local	5,000
Second Skin	2,399
St Augustine's Centre	25,012
The Piece Hall Trust	2,700
Well Beings Collective Ltd	5,000
ABS - A Better Way Fund	
Imagineer Foundation	950
Building Community Connections	
Light up Black & African Heritage Calderdale	12,500
St Augustine's Centre	15,000

Calderdale Access Fund	
Alpha House Calderdale	4,490
Friends of Wainsgate Chapel	5,000
Halifax Minster	2,758
Illingworth Sports Club	4,530
Skillshop	5,000
St Augustine's Centre	5,000
Visits Unlimited	7,808
Voluntary And Community (formerly Voluntary Action Calderdale)	5,000
CMBC Community Resilience Fund	
Advancement of Community Empowerment C.I.C	1,000
Calder Community Cares	2,000
Calderdale Wheelchair Basketball Club	1,000
Christians Together Calderdale	4,998
Curious Motion C.I.C	1,000
Elland & District Food Bank & Support Drop-in	4,800
Integrated4Solutions C.I.C	6,000
Luddendenfoot Community Association	5,000
Noah's Ark Centre	7,000
Riverside Café Ripponden	439
The Hive Halifax	950
Visits Unlimited	1,000
Youth Concern Action Group	1,000
Community CPR Fund	
The Arches Dean Clough	500
Community Resilience Fund	
Artworks Yorkshire C.I.C	6,000
Elland Silver Youth Band	4,000
Forget Me Not Children's Hospice	6,000
Halifax Society for the Blind	6,000
Hebden Bridge Community Association	3,000
Imagineer Development UK C.I.C	5,855
Phoenix Radio	5,940
St Augustine's Centre	2,950
The Aspire Trust	4,000
The Cornholme & Portsmouth Old Library	525
The Society 4 Neurodiversity	6,000
Department for Digital, Culture, Media & Sport (DCMS)	
Citizens Advice Calderdale	5,116
Calderdale SmartMove	26,500
Calderdale Wellbeing Healthy Minds	19,000
Christians Together Calderdale	9,516
Cloverleaf Advocacy	4,020
CREW Heart Support Group	5,709
Disability Partnership Calderdale	3,850
EdShift C.I.C	5,828
Forget Me Not Children's Hospice	10,000
Happy Valley Pride	6,000
Parish of Christ Church Sowerby Bridge	6,333
Rotary Club of Halifax	1,000
St Augustine's Centre	8,580
The Cornholme & Portsmouth Old Library	956
Women Centre Limited	3,655
DCMS Community Match	
AGE UK Calderdale & Kirklees	4,000

Brighouse Central Food Bank	880
Calder Community Cares	500
Community Transport Calderdale	4,000
CREW Heart Support Group	830
Disability Partnership Calderdale	1,151
Elland & District Food Bank & Support Drop-in	3,875
Focus4Hope	4,000
Get Fit 4 Mental Wellness	4,000
Halifax Society for the Blind	4,000
Invictus Wellbeing Services	2,000
Light Up Black & African Heritage Calderdale	650
Mothershare	1,485
Noah's Ark Centre	4,750
Overgate Hospice	2,000
Shah Walayat Foundation	1,250
St Augustine's Centre	4,000
The Halifax Academy	4,000
Verd De Gris Ltd	3,500
DEFRA Community Resilience Fund	
St Augustine's Centre	2,000
AGE UK Calderdale & Kirklees	1,000
Brighouse Central Food Bank	1,800
Calder Community Cares	3,500
Calderdale SmartMove	1,000
Christians Together Calderdale	1,000
Cliffe Hill Community Primary School	1,000
Colt Enterprise (Calderdale) Ltd	2,500
Community Transport Calderdale	1,000
Cornholme Food Bank	1,000
CREW Heart Support Group	750
Disability Partnership Calderdale	1,100
Elland & District Food Bank & Support Drop-in	1,000
Focus4Hope	7,000
Get Fit 4 Mental Wellness	1,000
Halifax Society for the Blind	1,000
Hebden Bridge Community Association	3,000
Invictus Wellbeing Services	1,000
Light up Black & African Heritage Calderdale	650
Living Well Calderdale Women's Cancer Support	360
Luddendenfoot Community Association	3,800
Mothershare	1,200
Noah's Ark Centre	4,750
Overgate Hospice	1,000
Phoenix Radio	1,200
Shah Walayat Foundation	1,250
The Cornholme & Portsmouth Old Library	657
The Halifax Academy	6,000
The Hebden Therapy Centre C.I.C	1,303
Together We Grow	3,000
Verd de Gris Ltd	1,000
Whitehill Allotment Association	1,000
Flood Fund 2015	
Calderdale Wellbeing	114,660
Flood Fund 2020	
Grants of £200 to individuals	600
Grants of £1,000 to businesses and sports clubs	2,000
Grants to other charities	46,640

Flood Resilience 2021	
Calderdale Wellbeing Healthy Minds	13,658
Copley Cricket Club	20,000
Forus Tree	20,000
Heath Rugby Union Football Club	5,000
Old Rishworthian RUFC	202
Slow The Flow	14,740
Floodsave	
Todmorden Angling Society	4,900
Halifax Minster Social Justice Vision Group	
Mothershare	9,500
Halifax SOS Fund	
Crossley Under 7 North Halifax AFC	250
Beacon Rangers Junior Football Club	250
Calderdale Community Coaching Trust	2,000
Calderdale Wheelchair Basketball Club	250
Copley Cricket Club	250
Crossley Juniors North Halifax AFC	250
Greetland Goldstars FC	750
Mark Duffy Football School	250
Old Rishworthian RUFC	250
Sowerby Bridge Cricket Club Juniors	250
St Columbus Juniors	250
Stainland United AFC	250
Laptop for Learning Campaign	
Calderdale Metropolitan Borough Council	19,424
Local Care Direct	
Noah's Ark Centre	5,000
Creative Minds	5,000
CREW Heart Support Group	3,091
Disability Support Calderdale	2,479
EdShift C.I.C	4,968
Focus4Hope	5,000
Get Fit 4 Mental Wellness	5,000
Himmat	4,680
Mums On A Mission Limited	4,994
Piecemakers	873
Project Colt	5,000
St Augustine's Centre	4,918
The Brunswick Centre	5,000
Together We Grow	5,000
Turning Point Counselling Service	5,000
Net Community Resilience Fund	
Brighouse Central Foodbank	1,000
Calderdale SmartMove	1,000
Christians Together Calderdale	1,000
Claremount & Boothtown Community Group	3,000
Cliffe Hill Community Primary School	1,000
CREW Heart Support Group	5,990
Embrace Child Victims of Crime	6,000
Focus4Hope	1,000
St Augustine's Centre	950
Halifax Opportunities Trust	5,800
The Aspire Trust	2,000

The Cornholme & Portsmouth Old Library	1,862
Todmorden Food Drop In	6,000
Never Hungry Again	
Ask the Question C.I.C	5,000
Backpack Buddies	9,034
Calder Community Cares	7,500
Christians Together Calderdale	2,500
Cliffe Hill Community Food Bank	2,457
Disability Support Calderdale	1,970
Focus4Hope	2,500
Friends of Copley School Association	5,000
Himmat	2,500
Light Up Black & African Heritage Calderdale	5,472
Luddenden Foot Community Association	4,944
New Road Primary	5,000
Noah's Ark Centre	4,000
Phoenix Radio	4,400
Shah Walayat Foundation	2,500
Sowood Pre-School & Community Association	600
St Augustine's Centre	4,935
Sticky Fingers	2,500
The Halifax Academy	12,500
Together We Grow	1,820
Verd De Gris Ltd	4,900
Oliver Smithies Fund	
Friends of Copley School Association	10,563
Ovenden Windfarm Fund	
Ist Mount Tabor Guides	1,000
Denholme Sailing Club	4,190
Disability Support Calderdale	2,000
Halifax Sailing Club	2,000
Haworth Cricket Club	1,400
Mount Pleasant Graveyard Trust	9,000
New Ebenezer	9,000
Overgate Hospice	9,000
Oxenhope Cricket Club	1,400
Oxenhope Recreation Football Club	1,400
Sue Ryder Manorlands Hospice	5,000
Wainstalls Junior Football Club	5,000
Worth Valley Young Farmers Club	6,000
Pleasant Pastimes Scholarship Fund	
Leeds Beckett University (Pleasant Pastimes)	1,000
Sir George Earle Fund	
Grants to individuals	7,391
Support & Integration Fund	
Calderdale Valley of Sanctuary	10,000
St Augustine's Centre	16,122
The Siddall Fund	
Calderdale Metropolitan Borough Council	8,685
Themed Fund 4 - Mental Health	
Artworks, The Everybody School of Art	1,000

Todmorden Windfarm Fund	
Age Concern Todmorden	2,776
Calder Community Cares	2,000
Friends of Shade Parents & Teachers Association	5,000
Great Rock Cooperative Ltd	3,240
Handmade Parade C.I.C	1,960
Live Wild	5,000
Living Well Calderdale Women's Cancer	540
Todmorden Rotary Club	2,700
Tree Finger Gang C.I.C	500
Henry Smith Charity	
Calderdale Wellbeing Healthy Minds	75,000
Citizens Advice Calderdale	75,000
Kirklees & Calderdale Rape & Sexual Abuse Counselling	59,400
Noah's Ark Centre	29,600
Rastrick Big Local	
Rastrick Cricket Club	27,393
Space@Field Lane	25,000
Calderdale MBC (for non-statutory universal access project as Rastrick Library)	15,000
General Flow-through Fund	
Happy Valley Pride	2,500
Leeds Beckett University	1,920
Individual Fund	
A number of charitable organisations were given grants to administer on the Foundation's behalf.	32,000

COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

Members List

Foundation Club

Mr A Banks*
BCA Leisure Ltd *
Blackley Baptist Church*
Mrs E Bowker*
Calderdale Carers Project*
Calderdale SmartMove*
Calderdale Talking Newspaper Association*
Caravan Guard Ltd
Chadwick Lawrence LLP
Covea Insurance Plc*
Crossley Juniors AFC*
Cllr Mrs G & Mr B Carter*
Dean Clough Ltd*
Design and Display Ltd
Mr S Duncan DL*
Mr R Earnshaw*
Eureka!*
G A Valves Sales Ltd
Mr C & Mrs G Greenwood*
Halifax Courier Ltd*
Sir Ernest Hall, OBE, DL*
Hanson Plywood
Mrs C Harris DL & Mr S Harris*
Mr C Harris*
Mr R Harvey OBE and Mrs S Harvey*
Harveys Department Store*
Hawley Business Solutions
Hawley Group Holdings Ltd.
Heartbeat – Brighouse Heart Support Group*
Hebden Bridge Little Theatre*
Miss I Holdsworth & Mr A Marsh*
Dr P & Mrs A Humberstone*
JLA Limited
TJ & A Kirker
Lloyds Banking Group*
Ms Y Lyles*
A H Marshall*
Marshalls G P Ltd*
Marshalls Plc*
Mr J Maudsley*
Dr R Moore OBE*
Mr C & Mrs J Moran*
Mrs K Moreton-Deakin DL & Mr A Moreton-Deakin*
N R Components (Todmorden) Ltd*
Mrs J Needham*
Nestle UK Ltd*
Mrs M Olive*
Ms J Paxton-White*
Pennine Leisure Supplies Ltd *
Pennine Pneumatic Services Ltd
PIB Insurance Brokers
D D Porter Ltd
PPG Land Ltd*
Ramsdens Solicitors*
Mr W & Mrs V Rooney*
Royal and Sun Alliance*
Mr P & Mrs S Russell*
S&N UK John Smith's*
Lady Margaret Shutt*
Mr P Siddall
Skircoat Green Directory
Mrs L-A Stradeski*
Mr A & Mrs K Thornton*
Mr R & Mrs F Tighe*
Ms C Townley*
Walker Singleton
Dr R Wheeler*
Mr P & Mrs N Wilby*
Wilkinson Woodward
Mr T J Wilson CBE JP*
Mr & Mrs E N Wood*
Mr N & Mrs S Wright*
Mrs Z Zancudi

*Life Members

Friends of the Foundation

Ms A Haskins
Mrs A Roberts
Blackwood Communications
Encompass Marketing
Mr J Reader
Mr J Robertshaw
Ms L Bavidge OBE
Mr S Hussain
Mr R Hopkin
Riley & Co Ltd
Textile Innovations
Town Hall Dental

Corporate Membership

ABS (UK) Limited
Calrec Audio Ltd
Cherokee Foods Ltd
Finn Gledhill Solicitors
Gordon Rigg Nurseries Ltd
Heights (UK) Ltd
B M Howarth
Abram Pulman and Sons Ltd
Andy Thornton Ltd

Small Business Membership

Baby Ballet
J and R Bottomley Limited
Dignity Funeral Service
Eurotek Foundry Products Ltd
Pickles Printing Co Ltd
SJC Associates
Value Exchange

Individual Membership

Ms K Brearley
Mr C Hammond
Mrs S Hammond
Mr W Jones
Mrs N Mitchell

COMMUNITY FOUNDATION FOR CALDERDALE

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Members List

Voluntary Sector Membership

14th Halifax All Saints Guides
20th Halifax Salem Boys Brigade
8 & 26 Calder Valley Scout Group
Actors Workshop Youth Theatre
Age UK Calderdale & Kirklees
All Saints Church Elland
Barkisland Old Peoples Welfare Committee
Boothtown Terriers ARLFC
Calderdale Leisure Gardeners Federation
Concert for the Young at Heart
Cottonstones Pre-School Playgroup
CREW Heart Support Group
Diamonds Gymnastic Club
Dodnaze Community Association
Elland & District Partnership
Elland Riorges Association
Forget Me Not Children's Hospice
Halifax and Aachen Society
Halifax Boys and Girls Brigade Band
Halifax District Scout Council
Halifax RLFC Independent Supporters Trust
Halifax Opportunities Trust
Halifax Table Tennis Association
Hebden Bridge Angling Society
Hebden Bridge Saints Junior Football Club
Hipperholme Grammar School
Illingworth St Marys Cricket Club
Inner Wheel Club of Halifax
Luddenden Conservation Society
Mount Tabor Community Caring Association
Noah's Ark Centre
Northern Orchestral Enterprises Ltd
Overgate Hospice
Pennine Calder District Scout Council
Project Challenge
Radio Calderdale
Ravenscliffe High School
Relate Pennine Keighley and Craven
Ripponden 2000 Gardening Club
Salem Methodist Church
See Ahead
Social Service (T.Ogden)
Soroptimist International
Sowerby Bridge Rushbearing Association
Stage Door Studio Theatre Workshop
Todmorden Amateur Operatic & Dramatic Society
Todmorden Angling Society
Turning Point Counselling Service
Voluntary And Community (VAC)
Wadsworth Community Centre
Waring Green Community Centre
West Yorkshire Methodists
WomenCentre Calderdale & Kirklees
Women's Activity Centre
WYCAS
Young @ Heart