

YORKSHIRE BUILDING SOCIETY CHARITABLE FOUNDATION

England & Wales · Charity number 1069082

Details

Status Registered

Legal form Charitable company

Company number [03545437](#)

Registered 1998-04-08

Register [View on the Charity Commission register](#)

Contact

Address Yorkshire House
Yorkshire Drive
Bradford
BD5 8LJ

Phone 03451200100

Email community@ybs.co.uk

Website www.ybs.co.uk/charitablefoundation

Activities

Objects: GENERAL CHARITABLE PURPOSES

Activities: A channel for charitable giving of Yorkshire Building Society ('YBS'). Its priority area is the prevention or relief of poverty. It makes donations for a specific purpose/item to registered charities, recommended by members and colleagues, who support beneficiaries such as children, the seriously ill, the elderly, the homeless and the disabled in the UK.

Classification

- **How:** Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£665,283	£784,300	£1,039,041	0
2024-12-31	£1,340,090	£387,519	£1,158,058	0
2023-12-31	£469,095	£326,208	-	-
2022-12-31	£414,964	£429,155	-	-
2021-12-31	£406,679	£413,978	-	-
2020-12-31	£437,241	£422,155	-	-

Trustees

Name	Role	Appointed
Erin Colette Grinion Fuller		2021-11-18
Laura Newton		2024-06-17
Linzi Morgan		2023-03-29
Neil Irving		2023-08-01

Accounts

Yorkshire Building Society Charitable Foundation
(A Company Limited by Guarantee)

Registered Number: 03545437

Registered Charity Number: 1069082

Annual Report and Financial Statements
for the year ended 31 December 2025

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Company Information

Reference and administrative details

Company number	03545437 (Company limited by guarantee)
Charity number	Registered in England and Wales Charity No. 1069082
Trustees (who are also the Directors for the purposes of company law)	E Fuller N Irving L Latibeaudiere (Resigned 9 September 2025) L Morgan L Newton
Secretary	M Smallman
Registered Office	Yorkshire House Yorkshire Drive Bradford West Yorkshire BD5 8LJ
Independent Auditors	PricewaterhouseCoopers LLP Central Square 29 Wellington St Leeds LS1 4DL
Banker	National Westminster Bank plc PO Box 90 1 Market Street Bradford BD1 1EQ

Trustees' Report

The Trustees, as listed on Page 1, who act as directors for the purposes of company law, present their report and audited financial statements for the year ended 31 December 2025.

The Yorkshire Building Society Charitable Foundation ('the Charity' and 'the Company') qualifies as a small company in accordance with S382(3) of the Companies Act 2006 and is therefore exempt from the requirement to prepare a strategic report under S414B of the Companies Act 2006. This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. This report incorporates the Directors' Report as required by the Companies Act 2006.

The registration number of the charity in England and Wales is 1069082.

The address of the principal office of the charity is Yorkshire House, Yorkshire Drive, Bradford, West Yorkshire, BD5 8LJ.

Structure, governance and management

Governing document

The Charity is a company limited by guarantee, incorporated on 7 April 1998 and registered as a charity on 8 April 1998. The Charity was established under a Memorandum of Association which established the objects and powers of the Charity and is governed under its Articles of Association. The Trustees, who are also the members of the Charity, are required to contribute an amount not exceeding £1 in the event of the charitable company being wound up.

The Yorkshire Building Society Charitable Foundation is independent of the Yorkshire Building Society ('the Society').

Appointment of Trustees

The power for the appointment and/or removal of Trustees lies with the Trustees or the Society. On appointment as Trustees, an induction is provided; however, all Trustees should preferably have had or have experience of other charities, voluntary service and/or public service organisations. Trustees register themselves for updates to changes to regulations and best practice from The Charity Commission as well as changes to financial reporting and Company Law requirements. The Trustees are the directors of the charitable company.

None of the Trustees have been paid any remuneration or received any other benefits from employment with the Charity.

Organisation

The Charity has a maximum of five Trustees, the majority of who must not be employed by the Society. The Trustees administer the Charity and meet quarterly, although day-to-day responsibility for routine administration rests with Society employees. To facilitate effective operations, the Society provides the Charity with facilities and with financial, administrative and technical support as needed by it, under a Framework Agreement between them. The principal activity of the Charity, making donations, is undertaken in accordance with the Donations Policy adopted by the Charity and within guidelines as agreed periodically by the Trustees.

The Trustees are the only persons authorised by the Charity to make any payments on its behalf and they do so within authorisation levels agreed in the mandate with the Charity's bankers.

Trustees' Report (continued)

Structure, governance and management (continued)

Organisation (continued)

Applications for support are made through the submission of an online form. All nominations and requests are reviewed by the administrative personnel of the Society who are charged with undertaking support for the Charity under the Framework Agreement as referred to above.

This review is to ensure that, amongst other things, the application fits within the Charity guidelines which are published to Society colleagues and are available to the public through Society branches, online or direct from the administrative personnel. These guidelines provide a non-exhaustive list of the types of causes, activities and projects which are likely to be supported and, equally, those which are not.

Related parties

As it is complementary to and supportive of the Charity's objects, the Charity works closely with the Society.

Risk management

The Trustees recognise that the Charity is limited in the objectives which it supports and is closely linked with the Society, and its members and colleagues, in connection with its funding and donation activities. Under the Framework Agreement which exists between the Society and the Charity, Society personnel and systems are provided subject to and in accordance with the processes and procedures which the Society, as a building society regulated by the Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA), must and does maintain. Since it operates entirely within Society premises and utilises Society facilities, the Charity is subject to the same risks faced by the Society in those aspects of its operations. Key elements in the management of financial risk are the adoption of the Donations Policy, which the Trustees review on an annual basis, the mandates which the Trustees set for donations and operation of the Charity's bank accounts and the setting of a Reserves Policy and its review by the Trustees. Other key risks, such as the risk of financial fraud, are managed by the Society colleagues under the controls framework and policy. The Trustees therefore believe all major risks are being appropriately managed.

Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they have adopted the going concern basis of accounting in preparing the annual financial statements.

During 2025, the external environment showed some signs of improvement, though conditions remained mixed. Inflation increased during the year, while the Bank of England continued to reduce Bank Rate gradually and economic growth was modest overall. As in prior years, it is expected that these external factors will continue to have a limited direct impact on the Charity. It is expected that the Charity will continue to receive funding from the Society for at least 12 months from the date of signing these financial statements.

Trustees' Report (continued)

Objectives and activities

The aim of the Charity is to support charities for the public benefit where the Society's members and colleagues live and work, helping to demonstrate the value and support that the Society provides to local communities throughout the United Kingdom.

The Charity's objectives are to promote being exclusively charitable according to the law of England and Wales. Charities that receive donations in England and Wales must be registered with the Charity Commission for England and Wales. Charities that receive donations in Scotland must be registered with the Office of the Scottish Charity Regulator (OSCR). Charities that receive donations in Northern Ireland must be registered with the Charity Commission for Northern Ireland.

The objectives of the Charity are to apply the income and/or capital for charitable purposes, and to make donations to UK registered charities in such manner as the Trustees in their absolute discretion see fit.

The Charity aims to help alleviate poverty, improve health, and save lives. The Charity has continued to pursue these objectives by undertaking the primary activity of reviewing grant applications and awarding grants to registered charities that advance these objectives. Donations are made to registered charities, to help support, sustain or improve services for beneficiaries such as children, the seriously ill, the elderly, the homeless and the disabled in the UK.

Small Change Big Difference Fund® (SCBD Fund)

In 2025, in response to the strategic review of the Charity's activities in 2024, and to ensure the Charity was responding to direct needs of the local community, the Trustees agreed to prioritise the Charity's support through the SCBD Fund to charitable organisations:

- who provide urgent support or relief to those experiencing financial hardship, to enable them to address immediate needs. For example: foodbanks and debt advice charities
- that are based in areas of high deprivation (top 20% of deprived areas in the UK)
- that have an annual income turnover of less than £100k

Prioritising funds enables support to be directed towards areas of deprivation, charities supporting marginalised groups and smaller, grassroots charities to ensure donations make the biggest difference. The Charity's support is limited to the United Kingdom. The Charity has focused its activities on seeking to help as many charities and causes as possible for the public benefit where those meet its donations criteria as set out above and in the Donations Policy. The Trustees continued to make donations up to the maximum amount of £2,500 on an unrestricted basis, giving the charities greater freedom to spend donations flexibly and where needed, such as, on project or core costs.

To support impartial and transparent decision making, Trustees approved and implemented a scoring framework based on the priority criteria for quarterly nominations. Trustees have shared feedback after each quarter's decisions to continuously improve the framework and its use.

Donations are made possible thanks to Society members who take part in the Small Change Big Difference® (SCBD) scheme. In 2025, the Charity donated over £363,582 (2024: £379,959) to 236 (2024: 389) charities through Small Change Big Difference. Note 7 discloses all donations approved in the year to charities with an individual value of £2,000 or more. The Charity's donation activities

Trustees' Report (continued)

Objectives and activities (continued)

are supported through the activities of Society colleagues and concentrate on charities proposed by the Society's members and colleagues. In line with the Charity's Donations Policy, SCBD income has continued to be allocated to fund all nominations that met the approved criteria. In 2025, both the number and total value of donations showed a reduction in comparison to 2024. This change broadly reflects the introduction of the revised donation criteria, implemented to ensure closer alignment with Trustee priorities.

As anticipated, some nominations submitted earlier in 2025 continued to reflect the previous criteria. This resulted in a reduction in the volume of nominations eligible under the revised framework. As awareness and application of the updated Donations Policy increases, nomination patterns are expected to gradually stabilise and more consistently reflect the Charity's current strategic focus.

At the end of 2025, 957,600 (2024: 948,000) Yorkshire Building Society accounts were signed up to the SCBD scheme, generating £437,044 (2024: £404,670) for the Fund. The Charity works annually with the Society to promote the scheme through external PR, marketing and colleague training to sustain this income stream. In 2025, colleague communications focused on the revised SCBD grant priorities following changes to the Donations Policy, supporting more informed conversations with members about opting in. Externally, PR activity highlighted the regional and national impact of quarterly donations. The number of media articles decreased in 2025 to 37 (2024: 124), as 2024 had been temporarily elevated by coverage of the Charity's 25-year anniversary. Despite this reduction in coverage, continued opt-ins to the scheme and ongoing promotional activity throughout 2025 provide a strong basis for future grant-making.

The success of the SCBD Fund is measured by the number of charities receiving donations, and the proportion of charities that are grassroots or within the top 20% of deprived areas in the UK. The new funding criteria were implemented in January 2025, with first grants being awarded in May. Within the three funding rounds in 2025 40% of grants awarded were for grassroots charities and 34% were located within the top 20% of deprived areas in the UK. This insight will be used as a benchmark for donations in 2026.

Building Bradford Skills Fund

The Building Bradford Skills Fund was established in 2024 through the repurposing of unallocated funds from the former Real Help with Real Life Fund and through further contributions from the Society. In total, £1 million has been committed by the Society from 2025-2027. The Fund provides multi-year grants supporting charities who deliver projects that help local people overcome barriers to employment and improve job prospects. The Fund has prioritised investment in projects operating in the city's most deprived Wards (specifically - Bowling & Barkerend, Bradford Moor, City, Clayton & Fairweather Green, Eccleshill, Great Horton, Little Horton, Manningham, Royds, Tong and Wibsey, as defined in the English Indices of Deprivation 2019).

Trustees' Report (continued)

Objectives and activities (continued)

After a rigorous application process in 2024, Bradford Central Foodbank, Lower Grange Community Association, The Cellar Trust and Smart Works were awarded grants by the Charity in 2025 to support projects in Bradford over the next three years.

Bradford Central Foodbank

Bradford Central Foodbank provides emergency food parcels to people in crisis. As well as providing food, it works to address some of the root causes of food poverty. The Charity has funded a job coach at the foodbank since 2022, who helps clients with job searching, CV writing, and job applications. Funding from the Building Bradford Skills Fund has enabled this service to continue, as well as formalise the charity's volunteer training and enable it to offer accredited courses in warehousing, manual handling, customer service, and food hygiene.

Lower Grange Community Association

Lower Grange Community Association aims to transform lives and break the cycle of unemployment in Bradford. It focuses on employability, breaking down barriers to employment, youth empowerment, and supporting entrepreneurship. The funding will enable the charity to deliver programmes, workshops and support services focused on important topics such as enhanced English for speakers of other languages, workplace English, digital skills, vocational training, entrepreneurship and youth employment accelerators.

The Cellar Trust

The Cellar Trust supports people with serious mental illness and those at risk of mental health crises in Bradford and surrounding areas, helping nearly 12,000 people annually. The charity uses a peer-led approach with staff and volunteers who have personal experience with mental health issues. The funding has established a 'Pathways to Employment' service in new areas of Bradford, supporting and empowering people who have experienced mental health challenges into work. The service offers one-to-one support from employment support workers with lived experience of mental health issues and unemployment, and helps clients move towards employment goals.

Smart Works

Smart Works supports unemployed women in Yorkshire by providing career coaching, interview clothing, and job success tools, with a view to boosting women's confidence and helping them to secure employment. The funding has enabled Smart Works to launch its service in Bradford, addressing specific barriers faced by local women, and establishing a local team that will improve visibility and access to its services, with a long-term goal of embedding the service into the community.

In 2025, the charities actively helped people on their journey towards employment, with each service carefully and considerably tailored to the city's needs. 1,060 people were supported through the projects overall in 2025, with 63 going on to employment.

Throughout the year, the charities have been supported with ongoing management from Society personnel as well as establishing relationships with their dedicated linked Trustee. In September, the

Trustees' Report (continued)

Objectives and activities (continued)

Charity facilitated a roundtable discussion with all grantees to foster shared learnings and celebrate impact to date.

Factors affecting achievement of the Charity's objectives

The Trustees consider the below factors to have been relevant in the achievement of the Charity's objectives for the year:

Positive Factors	Negative Factors
Training of branch and agency staff encouraged customers to opt into the SCBD Scheme.	Bank of England rate changes, resulting in interest rate changes which may affect the pence of interest the charity receives per account.
External promotions (including UK wide coverage of charitable donations) during the year.	General pressures on income and households which may deter customers from opting into scheme.
Positive publicity following donations made from the recipients of funding from the Charity.	Change in criteria resulting in less eligible nominations to SCBD.
Decision framework implemented to enhance impartial and transparent decision making for SCBF Fund.	

There are no significant events that have affected the financial performance and financial position of the charity during the year.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the Donation Policy for the year. The Society's members and colleagues (who are spread throughout the UK) are encouraged to nominate charitable causes to receive a donation from the Charity.

Financial review

Achievements and performance

The Charity received income of £665,283 (2024: £1,340,090) and spent £784,300 (2024: £387,519) during the year in line with the Charity objectives. The deficit for the year amounted to £119,017 (2024: £952,571 surplus). This deficit is due to planned spending related to the Building Bradford Skills Fund, whilst the income associated with the Fund was recognised last year. The total funds carried forward are £1,039,041 (2024: £1,158,058) which are available for future expenditure as at 31 December 2025. The deficit for the year reduced the reserves of the Charity, though they remain in line with the Reserves Policy on page 8.

During the year, the Charity made donations of £763,582 (2024: £379,959). These donations align with the Society's own objectives but have been chosen at the discretion of the Trustees of the Charity. All donations were made to charities, and none made to individuals which is in line with the Charity's objectives.

Trustees' Report (continued)

Financial review (continued)

Reserves policy

It is the policy of the Charity to maintain holding reserves at a level which considers the relative stability of the source of funds and the active management of all donation processes. The Trustees review the Reserves Policy annually and agreed to hold a minimum of £10,000.

Holding reserves are those funds which are unrestricted funds which have not been designated for a particular purpose. The Charity's holding reserves are intended to provide sufficient funds to cover expected administration costs and outstanding commitments.

The only significant liability recognised by the Charity is the audit fee, which for the year ended 31 December 2025 was £13,518 (2024: £7,560) including VAT. Additional cost for the audit of 2024 annual report and financial statements has been recognised, amounting to £7,200. The audit fee is currently funded by a donation received from the Society.

The Charity maintained a holding reserves level of £439,041 (2024: 158,058), greater than £10,000 during the year.

Funding and investments

The Trustees continue to have the power to invest money in shares, stocks, funds, securities, land, buildings and/or other investments or property, as they think fit. However, it has been their practice to maintain a liquid bank account in order to meet commitments as they fall due, so as to maintain a continuous programme of donations which in turn is matched by an ongoing funding programme, where income is spread over the financial year.

Small Change Big Difference (SCBD)

The Charity receives donations primarily from the SCBD scheme which the Society includes as an optional term in most of its savings and mortgage products. SCBD is a scheme promoted by the Society, under which the holders of savings or mortgage accounts agree to transfer to the Charity an amount equivalent to the pence of interest received on a savings account or rounding up to the nearest pound the pence of interest paid on a mortgage account (each donation up to a maximum of 99p, annually, per account). Members of the Society can opt in or out of the SCBD scheme at any time.

Building Bradford Skills Fund

Supplementary income is received via a donation from the Society to fund the Building Bradford Skills Fund. This Fund is set up by the Society to support charities that are based in and delivering projects to improve job prospects and overcome barriers to employment in Bradford. It was decided

Trustees' Report (continued)

Financial review (continued)

that fewer, but larger, donations to a specific set of charities over the course of 2025-2027 could have a significant impact with each charity chosen undertaking larger projects with the funds donated. A restricted fund has been established in relation to all donations received into and donated out of this fund (other funds detailed above remain unrestricted). Donations will total £1 million over the lifetime of the fund.

Yorkshire Guernsey Limited

Following cessation of the trade and operations of Yorkshire Guernsey Limited ('YGL') in 2011, and subsequent processes performed throughout and beyond the 10-year Trust period to return all customer deposits, a residual balance remained in 2025. By agreement between the party responsible for managing the Trust holding the funds from YGL, the Society and the Charity, these remaining funds were donated to the Charity's SCBD fund during the year.

Disclosure of information to the auditors

The Trustees who held office at the date of approval of this Trustees' Report confirm that, so far as they are aware, there is no relevant audit information of which the Charity's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Plans for future years

The Charity plans to continue the activities outlined previously in the forthcoming years, subject to satisfactory funding arrangements and annual reviews of the Donations and Reserves policies.

The Trustees are mindful of the potential for an impact on the Charity's income arising from the current economic climate but are satisfied that continuing to operate in line with the Reserves Policy will afford the best chance of prudently managing financial resources.

The Charity aims to maintain reserves levels at a minimum of £10,000 over the coming years to ensure the Charity meets any liabilities as they fall due.

The majority of unrestricted funding available to the Charity is generated by the Society's members through the Small Change Big Difference scheme therefore recommendations of charities to receive support are only accepted from members or employees of the Society. This will continue for the foreseeable future.

SCBD

In 2026, the Trustees will continue to work closely with the Society to promote the SCBD scheme with members to increase the number of accounts opted into the scheme and drive further nominations from members and colleagues. In particular, continued training and upskilling of Society colleagues will be carried out to support a greater proportion of eligible nominations within each quarter, following the changes to the Donation Policy in 2025. Ongoing monitoring of SCBD uptake rates across the Society's network will be carried out to understand where promotion/training efforts can be focussed.

Trustees' Report (continued)

Financial review (continued)

The Trustees will continue to evaluate the SCBD Fund to ensure that the nomination process, Donation Policy and priority areas are aligned to the ongoing needs of local communities, in accordance to the Charity's objectives.

Building Bradford Skills Fund

Entering the second year of the Building Bradford Skills Fund, the Charity will support funded organisations to review progress to date, ensuring continued movement from initial set up into consistent delivery, learning, and refinement. This will include reflective assessment of what is working well, where challenges have arisen, and how insights are being used to strengthen delivery and outcomes. Trustees will work alongside charities to develop deeper insight into who the Fund is reaching across Bradford and how individuals are progressing on their journey towards employment.

Building on the success of grant management in Year 1, Trustees will maintain their linked relationships with individual charities, enabling open dialogue, informed oversight, and shared learning. Society colleagues will continue to provide day to day grant management support, ensuring effective monitoring, proportionate reporting, and responsible use of funds as delivery matures.

The Trustees confirm that the Charity has complied with section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission.

The Trustees have confirmed their intention to re-appoint PricewaterhouseCoopers LLP as the Charity's auditors.

Approved by order of the Board of Trustees and signed on behalf of the Board.



Signed on behalf of the Trustees:
N Irving
Trustee
8 April 2026

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of Yorkshire Building Society Charitable Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulation.

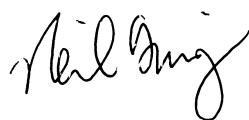
Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice).

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2019);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



N Irving
Trustee
8 April 2026

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation

Report on the audit of the financial statements

Opinion

In our opinion, Yorkshire Building Society Charitable Foundation's financial statements (the "financial statements"):

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, and cash flows for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the Balance Sheet as at 31 December 2025; the Statement of Financial Activities (incorporating an income and expenditure account) and the Statement of Cash Flows for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the charitable company's ability to continue as a going concern.

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

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation (continued)

Report on the audit of the financial statements (continued)

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Trustees' Report, we also considered whether the disclosures required by the UK Companies Act 2006 and Charities Act 2011 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Trustees' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law, for the year ended 31 December 2025 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Trustees' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the Trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The Trustees are also responsible 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.

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation (continued)

Report on the audit of the financial statements (continued)

Responsibilities for the financial statements and the audit (continued)

Auditors' 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 auditors' 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.

Based on our understanding of the charitable company and industry, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting of inappropriate journals. Audit procedures performed by the engagement team included:

- Identifying and testing journals that meet the higher risk criteria;
- Incorporation of an element of unpredictability in our testing through altering the nature, timing and/or extent of work performed;
- Review minutes of meetings of the Board of Trustees; and
- Enquiries of management and those charged with governance including consideration of known or suspected instances of non-compliance with laws and regulations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation (continued)

Report on the audit of the financial statements (continued)

Responsibilities for the financial statements and the audit (continued)

Use of this report

This report, including the opinions, has been prepared for and only for the charitable company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

we have not obtained all the information and explanations we require for our audit; or

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

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the Trustees were not entitled to: prepare financial statements in accordance with the small companies regime; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.



Natalia Golubeva
(Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Leeds
8 April 2026

Financial Statements

Statement of Financial Activities

for the year ended 31 December 2025

		2025			2024
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Note	£	£	£	£
Income from:					
Donations and legacies	3	662,028	-	662,028	1,335,162
Investments	4	3,255	-	3,255	4,928
Total income		665,283	-	665,283	1,340,090
Expenditure on:					
Other expenditure	5	(20,718)	-	(20,718)	(7,560)
Charitable activities	6	(363,582)	(400,000)	(763,582)	(379,959)
Total expenditure		(384,300)	(400,000)	(784,300)	(387,519)
Net movement in funds		280,983	(400,000)	(119,017)	952,571
Total funds brought forward	9	158,058	1,000,000	1,158,058	205,487
Total funds carried forward		439,041	600,000	1,039,041	1,158,058

The full analysis of the prior year income and expenditure between unrestricted and restricted income can be found in Note 12.

The Statement of Financial Activities includes all gains and losses recognised in the year (2024: £nil).

The results are wholly derived from the continuing operations of the Charity.

The Statement of Financial Activities incorporates an income and expenditure account and the net movement in funds represents the net income for the year.

The notes on pages 19 to 29 form part of these financial statements.

Balance Sheet

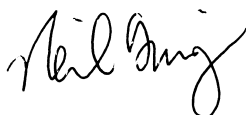
as at 31 December 2025

	Note	2025 £	2024 £
Non-current assets			
Prepayments and accrued income	8	267,123	600,000
Current assets			
Other debtors	8	46,198	38,750
Prepayments and accrued income	8	405,755	218,110
Cash at bank and in hand		379,699	347,508
Total assets		1,098,775	1,204,368
Current liabilities			
Creditors - amount falling due within one year		(13,536)	(7,560)
Other liabilities		(46,198)	(38,750)
Total liabilities		(59,734)	(46,310)
Net current assets		771,918	558,058
Net assets		1,039,041	1,158,058
Funds			
Unrestricted funds	9	439,041	158,058
Restricted funds	9	600,000	1,000,000
Total funds		1,039,041	1,158,058

The notes on pages 16 to 18 form part of these financial statements.

These accounts have been prepared in accordance with the special provisions relating to small entities regime in accordance with the provisions of FRS102 Section 1 A – Small Entities.

The financial statements were approved and authorised for issue by the Trustees on 8 April 2026 and signed on its behalf by



N Irving
Trustee

Registered company number: 03545437
Registered charity number: 1069082

Statement of Cash Flows

for the year ended 31 December 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net (expense)/income for the year	(119,017)	952,571
Adjustment for:		
Interest income	(3,255)	(4,928)
Changes in operating assets and liabilities:		
Increase in creditors	5,976	360
Decrease/(increase) in accrued income	145,232	(788,434)
Increase/(decrease) in other liabilities	7,448	(53,055)
(Increase)/decrease in other debtors	(7,448)	53,055
Net cash flows generated from operating activities	28,936	159,569
Cash flows from investing activities		
Interest received	3,255	4,928
Net cash flows generated by investing activities	3,255	4,928
Change in cash and cash equivalents in the year	32,191	164,497
Cash and cash equivalents at the beginning of the year	347,508	183,011
Cash and cash equivalents at the end of the year	379,699	347,508

Cash and cash equivalents consists of cash at bank and in hand.

The notes on pages 19 to 29 form part of these financial statements.

Notes to the financial statements

1. Significant accounting policies

The Yorkshire Building Society Charitable Foundation, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having share capital. The Company is domiciled and registered in England.

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

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" applicable in the UK and Republic of Ireland, FRS 102 Section 1A, and in accordance with the Companies Act 2006 and the Charities Act 2011, using consistently applied accounting policies.

Except where otherwise stated, all figures in the financial statements are presented pounds sterling (£). The financial statements have been prepared on the going concern basis, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

The Statement of Cash flows has been prepared in compliance with FRS 102 Section 7 'Statement of Cash flows'. The cash flow has been presented under the indirect method.

The Statement of Cash Flows presents cash flows from operating and investing activities. The Charity did not undertake any financing activities in the year. The net cash flows from all three categories are totalled to show the movement in cash and cash equivalents during the year, which is then used to reconcile cash and cash equivalents.

1.2 Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue for a period of not less than 12 months from the date of approval of the accounts. Accordingly, the financial statements have been prepared on the going concern basis.

1.3 Accounting developments

Standards issued but not yet effective

FRS 102 received an update in March 2024 that will be effective for accounting periods beginning on or after 1 January 2026. These updates aimed to more closely align FRS 102 with IFRS reporting standards. It is not expected that these amendments will impact the Charity's accounts.

1.4 Unrestricted funds

The use of these funds has not been restricted to a particular purpose by the donors or their representatives.

1.5 Restricted funds

Restricted funds comprise of funds that have been restricted for a particular purpose or programme by the donors or their representatives.

Notes to the financial statements (continued)

1. Material accounting policies (continued)

1.6 Income

Investment income is recognised on an accruals basis. Donations and legacies are credited to the Statement of Financial Activities when there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Other income is only recognised once receipt is expected and is reliably measurable. Any related tax credits are accounted for on an accruals basis.

1.7 Expenditure

Expenditure is included on an accruals basis. Governance costs are those costs incurred in meeting the Charity's statutory and regulatory obligations and under FRS 102 are included within other expenditure on the Statement of Financial Activities.

No Trustee expenses have been paid in the year 2025 (2024: £nil).

1.8 Donations payable

It is considered that there is a constructive obligation to make the donation once the amount has been approved and the recipient informed of this. Once these criteria are met, the donations are accrued for and subsequently paid to Charities Trust who administer and distribute the donations to the end-charities.

Balances paid over to Charities Trust but not yet paid on to the end-charities are classified as "Other debtors" on the balance sheet, with a corresponding liability to the end-charity held in "Other liabilities".

1.9 Financial instruments

The following accounting policies have applied in the preparation of the financial statements.

- (i) **Accrued income** – Accrued Income amounts due in under one year and relates wholly to balances due from Yorkshire Building Society in relation to period end SCBD income. These are measured on an accruals basis.
- (ii) **Cash at bank and in hand** – Cash at bank and in hand includes cash held at bank. All cash balances are immediately available. Amounts are held at amortised cost.
- (iii) **Other debtors** – Other debtors represents cash balances held at Charities Trust on behalf of the Charity. Cash balances held at Charities Trust relate to approved donations awaiting payment to recipients. Amounts are held at amortised cost.
- (iv) **Creditors** – Creditors relate wholly to amounts owed in respect of audit fees. Amounts are held at amortised cost.
- (v) **Other liabilities** – Other liabilities represents donations approved awaiting payment to recipients. Amounts are held at amortised cost.

Notes to the financial statements (continued)

1.10 Taxation

The Charity is a registered charity and is thus exempt from tax on income and gains falling within chapters 2 and 3 of part 11 of the Corporation Tax Act 2010 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to charitable objects. No tax charges have arisen.

Irrecoverable VAT is not separately analysed and is charged to the statement of financial activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

2. Critical accounting judgements and key sources of estimation uncertainty

The Charity makes judgements in applying its accounting policies that may have a significant impact on the amounts recognised in the financial statements. In addition, estimates and assumptions are used which could affect the reported amounts of assets and liabilities in the next financial year. There are no critical judgements or key sources of estimation uncertainty in these financial statements.

3. Donations and Legacies

	2025	2024
	£	£
Small Change Big Difference (SCBD) income	437,044	404,670
Payroll Giving income	160	56
Other donations from Yorkshire Building Society	20,718	7,560
Building Bradford Skills Fund	-	900,000
Other income	204,106	22,876
	662,028	1,335,162

Plans for future years

SCBD is a scheme promoted by Yorkshire Building Society under which the holders of savings or mortgage accounts agree to the transfer to the Charity an amount equivalent to the pence of interest received on a savings account or rounding up to the nearest pound the pence of interest paid on a mortgage account (each donation up to a maximum of 99p, annually, per account).

Payroll giving income is voluntary donations that are made by Yorkshire Building Society employees from their gross salary.

Notes to the financial statements (continued)

4. Investment income

	2025	2024
	£	£
Bank interest	3,255	4,928
	3,255	4,928

5. Other expenditure

	2025	2024
	£	£
Governance costs – audit fees (including VAT)	20,718	7,560
	20,718	7,560

The Charity also received an additional £20,718 (2024: £7,560) from the Society to cover the audit fee of £11,265 (2024: £6,300) excluding VAT, as well as additional cost from the prior year of £7,200. The money received from the Society is considered as donation income by the Charity. No non-audit services were provided by the Charity's auditors during the year.

6. Charitable activities

	2025	2024
	£	£
Charitable donations	763,582	379,959
	763,582	379,959

The Charity made 240 (2024: 389) charitable donations to charities (236 via SCBD and 4 via the Building Bradford Skills Fund). No donations were made to individuals in the year. Note 7 provides a breakdown of donations of £2,000 and over made to individual charities during the year.

Notes to the financial statements (continued)

7. Donations approved in the year to charitable institutions of £2,000 and over

The following shows donations approved valuing £2,000 and over during the year.

	2025
Aberdeen Association Of Social Service	£2,000
Aberdeen Cyrenians Ltd	£2,000
Action Against Stalking	£2,000
Aishahs Food Charity	£2,500
Alford Hub	£2,000
Amazing Graze	£2,000
Angy Care Health Foundation	£2,500
Back On Track Manchester Ltd	£2,000
Bairnecessities Baby Bank	£2,500
Base 51	£2,500
Better Leeds Communities	£2,000
Bradford Curry Project	£2,000
Bradford Foodbank	£52,306
Break	£2,500
Bungay Community Support	£2,500
Bury Drop In	£2,000
Canterbury Umbrella	£2,500
Caterham Foodbank	£2,500
Catholic Care (Diocese Of Leeds)	£2,500
Cherished	£2,500
Child's Vision	£2,000
Chronic Lymphocytic Leukaemia Support Association UK (CLLSA)	£2,160
Community Lives Matter	£2,500
Compassionate Inverclyde	£2,000
Crawley CAP Centre	£2,500
Cromer Cares	£2,000
Dial Leeds Ltd	£2,500
Doreens Hull	£2,500
Dorset Search Dogs	£2,000
Dundee Starter Packs Scio	£2,500
East Cleveland Youth Housing Trust	£2,500
Emmaus U.K.	£2,500
Everton And Anfield Together	£2,500
Ex-Services Home Mess Sheffield	£2,000
Families Matter At HURC	£2,500
Feel Good Factor (Leeds)	£2,000
Flourishing Families Leeds	£2,000
Footprints In The Community	£2,000
Glasgow City Mission	£2,000
Gloucester Nightstop	£2,000
Happy Days UK	£2,000
Helm Training	£2,000
Help Bristol's Homeless Charity	£2,000

Home-Start Craven	£2,500
Home-Start Crawley, Horsham And Mid Sussex	£2,000
Home-Start Kirklees	£2,500
Hope Food North Birmingham	£2,500
Hope For The Homeless (Plymouth)	£2,500
Hull Women's Aid	£3,500
Just Bee Productions	£2,500
Keeping Abreast	£2,000
Kettering Foodbank	£2,500
Laira Green PTA	£2,000
Leek Town Centre Youth Project	£2,240
Life Centre Stourbridge	£2,500
Lower Grange Community Association	£41,056
Luv Preston	£2,500
M.A.S.H CIO	£2,500
MAEcare	£2,000
Maidstone Churches Winter Shelter	£2,500
Mamacita Foundation	£2,500
Manna House (Cumbria)	£2,000
Michael House	£2,000
Middle Park Community Centre Limited	£2,500
My Shining Star	£2,500
New Life Church (Suffolk) - Stowmarket & Area Foodbank	£2,500
Newcastle Vision Support	£2,500
Next Steps Mental Health Resource Centre	£2,500
Nightwatch	£2,500
North Norfolk Foodbank	£2,500
North Tyneside Disability Forum Ltd	£2,000
Northumberland Domestic Abuse Services	£2,000
Oak Grove Community Church	£2,500
Oban Mountain Rescue	£2,000
One Big Family - Helping The Homeless	£2,000
One25 Limited	£2,500
Portsmouth Hospitals Charity	£2,000
Promoting Children In Plymouth	£2,500
Reflect	£2,000
Riccall And District Resilience Plan Group	£2,000
Rickmansworth Foodbank	£2,500
Ripon Men's Shed Charitable Incorporated Organisation	£2,000
Scarborough Social Action Centre (St Mary's With Holy Apostles)	£2,500
Six Counties Kidney Patients' Association	£2,000
Small Woods Association	£2,500
Smart Works Leeds	£169,476
St Anthonys Project For Homeless Addicts	£2,500
St Giles Trust	£2,000
St Vincent De Paul Society (England And Wales) - Leeds	£2,000
Sunrise Partnership	£2,000
Sussex Street Christian Centre	£2,500
Swansea MAD	£2,000
The Cellar Trust	£137,162
The Cornelius Fund For The Relief Of The Effects Of Homelessness	£2,000

The Crosby Community Association	£2,000
The Elm Foundation Ltd	£2,500
The Food Chain (UK) Limited	£2,000
The Food Exchange	£2,500
The House At Glasgow Children's Hospital Limited	£2,434
The Lewis Foundation	£2,500
The Medway Street Angels	£2,000
The National Youth Advocacy Service	£2,500
The Open Door (Taunton)	£2,500
The Parochial Church Council Of The Ecclesiastical Parish Of Cowley St John, Oxford	£2,500
The Parochial Church Council Of The Ecclesiastical Parish Of St Edward King & Martyr Castle Donington	£2,500
The Philadelphia Network Limited - Sheffield S6 Foodbank	£2,500
The Thrive Project	£2,500
Tiny Hands Baby Bank Yorkshire	£2,500
Tippy Toes Baby Bank	£2,500
Turning Lives Around Ltd	£2,500
We Are Queensbury Foodbank Community Hub	£4,500
Worcestershire Breast Unit Haven	£2,500
Wythenshawe Safespots Charitable Incorporated Organisation	£2,000
Young Devon	£2,500

The following shows donations approved valuing £2,000 and over during the prior year.

	2024
Cornwall Blood Bikes	£ 2,000
Southport Soup Kitchen	£ 2,000
The Crossroads Project	£ 2,500
Cartwheel Youth And Community Centre	£ 2,000
Trinity Mission Castleford CIO	£ 2,000
The Caribbean Collective	£ 2,000
Horizons Plymouth	£ 2,000
Greenwich And Bexley Community Hospice Limited	£ 2,056
Exeter Leukaemia Fund CIO	£ 2,500
Compassion Acts	£ 2,000
The E C Roberts Centre	£ 2,000
Kendal Mountain Search & Rescue Team	£ 2,000
Homeless Street Angels Limited	£ 2,000
Shrublands Youth And Adult Centre Charitable Trust	£ 2,000
Tameside East Foodbank	£ 2,000
Northorpe Hall Child & Family Trust	£ 2,000
Vida Sheffield	£ 2,000
The Message Trust	£ 2,000
Inverness Foodstuff	£ 2,000
Dad's House	£ 2,000
The Osborne Trust	£ 2,250
Support To Recovery	£ 2,500
Feltham Food Bank	£ 2,500
Mothershare	£ 2,500
The Spires Centre	£ 2,500

Leeds Baby Bank	£ 2,500
Inspire Futures Foundation	£ 2,500
The Bradford Soup Run	£ 2,500
The Sick Children's Trust	£ 2,500
Bradford Foodbank	£17,004

For 2025, there were 114 donations (2024: 30) approved valuing £2,000 and over, totalling £654,334 (2024: £80,310).

8. Prepayments and Debtors

	2025	2024
	£	£
Prepayments and accrued income	672,878	818,110
Other debtors - Funds held at Charities Trust	46,198	38,750
Total Debtors	719,076	856,860

The prepayments and accrued income recognised in 2025 totals £672,878 (2024: £818,110). Of this, £533,334 (2024: £800,000) relates to the funds committed by Yorkshire Building Society to the Building Bradford Skills Fund.

9. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds - Building Bradford Skills Fund	Total
	£	£	£
Funds balances as 31 December 2025 are represented by:			
Current assets	498,775	332,877	831,652
Current liabilities	(59,734)	-	(59,734)
Non-current assets	-	267,123	267,123
Total net assets	439,041	600,000	1,039,041

Notes to the financial statements (continued)

9. Analysis of net assets between funds (continued)

	Unrestricted Funds	Restricted Funds - Building Bradford Skills Fund	Total
	£	£	£
Funds balances as 31 December 2024 are represented by:			
Current assets	204,368	400,000	604,368
Current liabilities	(46,310)	-	(46,310)
Non-current assets	-	600,000	600,000
Total net assets	158,058	1,000,000	1,158,058

10. Charity Funds

	Balance at 1 January 2025	Income	Expenditure	Transfers (out)/in	Gains/ (Losses)	Balance at 31 December 2025
	£	£	£	£	£	£
Unrestricted Funds						
Real Help with Real Life Fund	-	-	-	-	-	-
All other unrestricted funds	158,058	665,283	(384,300)	-	-	439,041
Restricted Funds						
Building Bradford Skills Fund	1,000,000		(400,000)	-	-	600,000
	1,158,058	665,283	(784,300)	-	-	1,039,041

Notes to the financial statements (continued)

10. Charity Funds (continued)

	Balance at 1 January 2024	Income	Expenditure	Transfers (out)/in	Gains/ (Losses)	Balance at 31 December 2024
	£	£	£	£	£	£
Unrestricted Funds						
Real Help with Real Life Fund	100,000	100,000	-	(200,000)	-	-
All other unrestricted funds	105,487	440,090	(387,519)	-	-	158,058
Restricted Funds						
Building Bradford Skills Fund	-	800,000	-	200,000	-	1,000,000
	205,487	1,340,090	(387,519)	-	-	1,158,058

The Restricted Fund will be used to fulfil obligations related to the Building Bradford Skills Fund, which will support charities delivering employability projects in Bradford. The funds that comprise the Restricted Fund can only be used for this purpose. Funds were transferred from the Unrestricted Fund to Restricted Fund because of the Trustees decision to repurpose the Real Help with Real Life Fund.

11. Related party transactions

During the year the Charity received donations of £266,666 (2024: £100,000) from the Society, with a further £533,334 due from the Society over the next 2 years as part of the Building Bradford Skills Fund. It also received £437,044 (2024: £404,670) during the year from the Society's SCBD scheme (see Note 3), £nil (2024: £22,876) from the Community Investment Fund, £160 (2024: £56) of Payroll Giving, £204,106 (2024: £nil) related to funds from Yorkshire Guernsey Limited and an additional £20,718 (2024: £7,560) to cover the audit fee (see Note 5). The Society provides administration services under a Framework Agreement; the cost of services provided is considered immaterial. There are no employees of the Charity. The Trustees do not receive remuneration (2024: £nil). Yorkshire Building Society is considered to be a related party.

Notes to the financial statements (continued)

12. Prior year analysis of unrestricted and restricted income and expenditure

		2024			2023
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Note	£	£	£	£
Income from:					
Donations and legacies	3	535,162	800,000	1,335,162	465,626
Investments	4	4,928	-	4,928	3,469
Total income		540,090	800,000	1,340,090	469,095
Expenditure on:					
Other	5	(7,560)	-	(7,560)	(7,200)
Charitable activities	6	(379,959)	-	(379,959)	(319,008)
Total expenditure		(387,519)	-	(387,519)	(326,208)
Transfer between funds		(200,000)	200,000	-	-
Net movement in funds		(47,429)	1,000,000	952,571	142,887
Total funds brought forward	9	205,487	-	205,487	62,600
Total funds carried forward		158,058	1,000,000	1,158,058	205,487

This note forms an integral part of the financial statements and should be read in conjunction with the Statement of Financial Activities for the year ended 31 December 2025 on page 16.

13. Events after the end of the reporting period

There are no subsequent events after the reporting period.

Accounts

Yorkshire Building Society Charitable Foundation
(A Company Limited by Guarantee)

Registered Number: 03545437

Registered Charity Number: 1069082

Annual Report and Financial Statements
for the year ended 31 December 2024

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Company Information

Reference and administrative details

Company number	03545437 (Company limited by guarantee)
Charity number	Registered in England and Wales Charity No. 1069082
Trustees (who are also the Directors for the purposes of company law)	E Fuller N Irving L Latibeaudiere L Morgan G Rogers (resigned on 9 May 2024) L Newton (appointed on 17 June 2024)
Secretary	M Smallman (appointed on 1 January 2024) D Colley (resigned on 1 January 2024)
Registered Office	Yorkshire House Yorkshire Drive Bradford West Yorkshire BD5 8LJ
Independent Auditors	PricewaterhouseCoopers LLP Central Square 29 Wellington St Leeds LS1 4DL
Banker	National Westminster Bank plc PO Box 90 1 Market Street Bradford BD1 1EQ

Trustees' Report

The Trustees, as listed on Page 1, who act as directors for the purposes of company law, present their report and audited financial statements for the year ended 31 December 2024.

The Yorkshire Building Society Charitable Foundation ('the Charity' and 'the Company') qualifies as a small company in accordance with S382(3) of the Companies Act 2006 and is therefore exempt from the requirement to prepare a strategic report under S414B of the Companies Act 2006. This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. This report incorporates the Directors' Report as required by the Companies Act 2006.

The registration number of the charity in England and Wales is 1069082.

The address of the principal office of the charity is Yorkshire House, Yorkshire Drive, Bradford, West Yorkshire, BD5 8LJ.

Structure, governance and management

Governing document

The Charity is a company limited by guarantee, incorporated on 7 April 1998 and registered as a charity on 8 April 1998. The Charity was established under a Memorandum of Association which established the objects and powers of the Charity and is governed under its Articles of Association. The Trustees, who are also the members of the Charity, are required to contribute an amount not exceeding £1 in the event of the charitable company being wound up.

The Yorkshire Building Society Charitable Foundation is independent of the Yorkshire Building Society ('the Society').

Appointment of Trustees

The power for the appointment and/or removal of Trustees lies with the Trustees or the Society. On appointment as Trustees, an induction is provided; however, all Trustees should preferably have had or have experience of other charities, voluntary service and/or public service organisations. Trustees register themselves for updates to changes to regulations and best practice from The Charity Commission as well as changes to financial reporting and Company Law requirements. The Trustees are the directors of the charitable company.

None of the Trustees have been paid any remuneration or received any other benefits from employment with the Charity.

Organisation

The Charity has a maximum of five Trustees, the majority of who must not be employed by the Society. The Trustees administer the Charity and meet quarterly, although day-to-day responsibility for routine administration rests with Society employees. To facilitate effective operations, the Society provides the Charity with facilities and with financial, administrative and technical support as needed by it, under a Framework Agreement between them. The principal activity of the Charity, making donations, is undertaken in accordance with the Donations Policy adopted by the Charity and within guidelines as agreed periodically by the Trustees.

The Trustees are the only persons authorised by the Charity to make any payments on its behalf and they do so within authorisation levels agreed in the mandate with the Charity's bankers.

Trustees' Report (continued)

Structure, governance and management (continued)

Organisation (continued)

Applications for support are made through the submission of an online form. All nominations and requests are reviewed by the administrative personnel of the Society who are charged with undertaking support for the Charity under the Framework Agreement as referred to above.

This review is to ensure that, amongst other things, the application fits within the Charity guidelines which are published to Society colleagues and are available to the public through Society branches, online or direct from the administrative personnel. These guidelines provide a non-exhaustive list of the types of causes, activities and projects which are likely to be supported and, equally, those which are not.

Related parties

As it is complementary to and supportive of the Charity's objects, the Charity works closely with the Society.

Risk management

The Trustees recognise that the Charity is limited in the objects which it espouses and is closely linked with the Society, and its members and colleagues, in connection with its funding and donation activities. Under the Framework Agreement which exists between the Society and the Charity, Society personnel and systems are provided subject to and in accordance with the processes and procedures which the Society, as a building society regulated by the Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA), must and does maintain. Since it operates entirely within Society premises and utilises Society facilities, the Charity is subject to the same risks faced by the Society in those aspects of its operations. Key elements in the management of financial risk are the adoption of the Donations Policy, which the Trustees review on an annual basis, the mandates which the Trustees set for donations and operation of the Charity's bank accounts and the setting of a Reserves Policy and its review by the Trustees. Other key risks, such as the risk of financial fraud, are managed by the Society colleagues under the controls framework and policy. The Trustees therefore believe all major risks are being appropriately managed.

Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they have adopted the going concern basis of accounting in preparing the annual financial statements.

The external environment has begun to show signs of stabilising after a challenging few years. Inflation has reduced from the highs in 2023, Bank Rate has begun to decline and the economy has begun to grow modestly. As in prior years, it is expected that these external factors will continue to have a limited direct impact on the Charity. It is expected that the Charity will continue to receive funding from the Society for at least 12 months from the date of signing these financial statements.

Trustees' Report (continued)

Objectives and activities

The aim of the Charity is to support charities for the public benefit where the Society's members and colleagues live and work, helping to demonstrate the value and support that the Society provides to local communities throughout the United Kingdom.

The Charity's objects are to promote being exclusively charitable according to the law of England and Wales. Charities that receive donations in England and Wales must be registered with the Charity Commission for England and Wales. Charities that receive donations in Scotland must be registered with the Office of the Scottish Charity Regulator (OSCR). Charities that receive donations in Northern Ireland must be registered with the Charity Commission for Northern Ireland.

The objectives of the Charity are to apply the income and/or capital for charitable purposes, and to make donations to UK registered charities in such manner as the Trustees in their absolute discretion see fit.

The Charity aims to help alleviate poverty, improve health, and save lives. The Charity has continued to pursue these objectives by undertaking the primary activity of reviewing grant applications and awarding grants to registered charities that advance these objectives. Donations are made to registered charities recommended by members and colleagues, to help support, sustain or improve services for beneficiaries such as children, the seriously ill, the elderly, the homeless and the disabled in the UK.

In 2024, to ensure that charity was responding to direct needs of the local community, the Trustees agreed to prioritise the Charity's support to charitable organisations:

- whose aims are a strong fit with the Foundation's priorities to alleviate poverty, improve health, and save lives. For example: foodbanks, local disability support charities
- that are based in areas of high deprivation (top 20% of deprived areas in the UK)
- that have an annual income turnover of less than £100k

Prioritising funds enables support to be directed towards areas of deprivation, charities supporting marginalised groups and smaller, grassroots charities to ensure donations make the biggest difference. The Charity's support is limited to the United Kingdom.

The Charity has focused its activities on seeking to help as many charities and causes as possible for the public benefit where those meet its donations criteria as set out above and in the Donations Policy. The Trustees continued to make donations up to the maximum amount of £2,500 on an unrestricted basis, giving the charities greater freedom to spend donations flexibly and where needed, such as, on project or core costs.

Donations are made possible thanks to Society members who take part in the Small Change Big Difference® (SCBD) scheme. In 2024, the Charity donated over £379,959 (2023: £319,008) to 389 (2023: 306) charities. Note 7 discloses all donations approved in the year to charities with an individual value of £2,000 or more. The Charity's donation activities are supported through the activities of Society colleagues and concentrate on charities proposed by the Society's members and colleagues. Utilising the donations policy, the Charity has successfully been able to fund as many eligible nominations as SCBD income allows, showing growth on 2023 figures.

Trustees' Report (continued)

Objectives and activities (continued)

At the end of 2024, 948,000 (2023: 923,000) Yorkshire Building Society accounts were signed up to the SCBD scheme, generating £404,670 (2023: £358,217) for the Fund. Each year the Charity works with the Society to promote through external PR and training of Society colleagues in order to sustain the income stream via the SCBD scheme. Notably, in 2024, there was successful nationwide coverage of the Charity's grant-making. 2024 marked 25 years since the first donation in 1999 and over £10 million donated to charities where Yorkshire Building Society colleagues and members live and work. Continued growth in the scheme's opt-ins throughout 2024 and ongoing promotion indicates a strong position for future grant-making activity.

Despite successful grant-making activity within the year, the Trustees discussed the overall alignment of the Charity with the Society's strategy and considered benefit of having an aligned, concentrated approach in local communities. A strategic review was set in motion to evaluate the future aims, policies and processes of the Foundation. It was agreed that the Donations Policy should be updated to align with wider strategy to bring timely support to the heart of struggling communities. From 2025, the SCBD Fund will be more focused with its aim, supporting charities who are providing urgent support or relief to those experiencing financial hardship, enabling them to address immediate needs. The Fund will continue to give priority to those charities that are based in areas of high deprivation (top 20% of deprived areas in the UK) and have an annual income turnover of less than £100k.

The success of the Fund will be measured by number of charities receiving donations, and the proportion of charities that are grassroots or within the top 20% of deprived areas in the UK.

In addition to the funding received through the SCBD scheme, the Charity received a further £100,000 (2023: £100,000) for the Real Help with Real Life Fund, from the Society. In 2024, the Trustees decided to repurpose the Real Help with Real Life Fund as the Building Bradford Skills Fund, with the funding from both 2024 and 2023 that was unutilised getting repurposed for a total of £200,000.

The development of the Building Bradford Skills Fund is a direct result of the above-mentioned strategic review of the Charity. The district has one of the largest working age populations in the UK, however unemployment rates are higher than the regional and national average. Bradford's working age population also has lower than average qualification levels. And as a location deeply rooted in the Society's history and home to a high proportion of members and colleagues, it will be the focus of the strategic, multi-year grants.

The Building Bradford Skills Fund will support charities that are based in and/or delivering projects to improve job prospects and help local people overcome barriers to employment. Specifically, the Fund will support projects that are delivered in the city's most deprived Wards of Bowling & Barkerend, Bradford Moor, City, Clayton & Fairweather Green, Eccleshill, Great Horton, Little Horton, Manningham, Royds, Tong and Wibsey (as measured in the English Indices of Deprivation 2019).

Trustees' Report (continued)

Objectives and activities (continued)

The Fund will make a small number of grants, between £100,000 and up to a maximum of £500,000 per grant, over three years. The grants covers all project costs, including:

- People – staff salaries and training required to deliver the project.
- Equipment – any equipment you need to deliver this work that is not already in your budget.
- Overheads – including fixed costs, a proportion of rent etc.

Trustees undertook a rigorous application process including framework scoring, roundtable discussion with key stakeholders in the Bradford Community to final Trustee decisions. Key measures beyond overall reach will be established with the successful charities in order to understand the substantial difference the programmes have made.

Factors affecting achievement of the Charity's objectives

The Trustees consider the below factors to have been relevant in the achievement of the Charity's objectives for the year:

Positive Factors	Negative Factors
Improved training of branch and agency staff encouraged customers to opt into the SCBD Scheme, resulting in a year-on-year increase in donations received.	Bank of England rate changes, resulting in interest rate changes which may affect the pence of interest the charity receives per account.
Increased external promotions (including UK wide coverage of charitable donations) during the year, e.g. celebrating the £10 million donation milestone and the charities impacted.	General pressures on income and households which may deter customers from opting into scheme.
Positive publicity following donations made from the recipients of funding from the Charity.	

There are no significant events that have affected the financial performance and financial position of the charity during the reporting period.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the Donation Policy for the year. The Society's members and colleagues (who are spread throughout the UK) are encouraged to nominate charitable causes to receive a donation from the Charity.

Trustees' Report (continued)

Financial review

Achievements and performance

The Charity received income of £1,340,090 (2023: £469,095) and spent £387,519 (2023: £326,208) during the year in line with the Charity objectives. The surplus for the year amounted to £952,571 (2023: £142,887 surplus). This surplus is due to the income related to the Building Bradford Skills Fund. The total funds carried are £1,158,058 (2023: £205,487) available for future expenditure as at 31 December 2024. The surplus for the year increases the reserves of the Charity in line with the Reserves Policy below.

During the year, the Charity made donations of £379,959 (2023: £319,008). These donations align with the Society's own objectives but have been chosen at the discretion of the Trustees of the Charity. All donations were made to charities, and none made to individuals which is in line with the Charity's objectives.

Note 7 of this report includes a list of the charities which received more than £2,000 from the Charity during the year, either as one donation or a few smaller donations.

Reserves policy

It is the policy of the Charity to maintain holding reserves at a level which considers the relative stability of the source of funds and the active management of all donation processes. The Trustees review the Reserves Policy annually and agreed to hold a minimum of £10,000.

Holding reserves are those funds which are unrestricted funds which have not been designated for a particular purpose. The Charity's holding reserves are intended to provide sufficient funds to cover expected administration costs and outstanding commitments.

The only liability recognised by the Charity is the audit fee, which for the year ended 2024 was £7,560 (2023: £7,200) including VAT. The audit fee is currently funded by a donation received from the Society. The £10,000 minimum reserves level is therefore considered sufficient to cover outstanding liabilities.

The Charity maintained a holding reserves level of £158,058 (2023: 205,487), greater than £10,000 during the year.

Funding and investments

The Trustees continue to have the power to invest money in shares, stocks, funds, securities, land, buildings and/or other investments or property, as they think fit. However, it has been their practice to maintain a liquid bank account in order to meet commitments as they fall due, so as to maintain a continuous programme of donations which in turn is matched by an ongoing funding programme, where income is spread over the financial year.

Trustees' Report (continued)

Financial review (continued)

Small Change Big Difference (SCBD)

The Charity receives donations primarily from the SCBD scheme which the Society includes as an optional term in most of its savings and mortgage products. SCBD is a scheme promoted by the Society, under which the holders of savings or mortgage accounts agree to transfer to the Charity an amount equivalent to the pence of interest received on a savings account or rounding up to the nearest pound the pence of interest paid on a mortgage account (never exceeding 99p per year, per account). Members of the Society can opt in or out of the SCBD scheme at any time.

Real Help with Real Life Fund

Supplementary income is received via a donation from the Society to fund the Real Help with Real Life Fund. This fund is set up by the Society to support projects working for those experiencing financial hardship and supporting people with employability skills. The Charity has ultimate control over the approval, whether the donations are in line with the Charity's Donation Policy, and subsequently authorising payment to the charities. The funds donated for the Real Help with Real Life Fund have from 2023 and 2024, totalling £200,000, have been reallocated to the Building Bradford Skills Fund.

Building Bradford Skills Fund

Supplementary income is received via a donation from the Society to fund the Building Bradford Skills Fund. This Fund is set up by the Society to support charities that are based in and delivering projects to improve job prospects and overcome barriers to employment in Bradford. It was decided that fewer, but larger, donations to a specific set of charities over the course of 2025-2027 could have a significant impact with each charity chosen undertaking larger projects with the funds donated. A restricted fund has been established in relation to all donations received into and donated out of this fund (other funds detailed above remain unrestricted). Donations will total £1 million over the lifetime of the fund.

Disclosure of information to the auditors

The Trustees who held office at the date of approval of this Trustees' Report confirm that, so far as they are aware, there is no relevant audit information of which the Charity's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Trustees' Report (continued)

Financial review (continued)

Plans for future years

The Charity plans to continue the activities outlined previously in the forthcoming years, subject to satisfactory funding arrangements and annual reviews of the Donations and Reserves policies.

The Trustees are mindful of the potential for an impact on the Charity's income arising from the current economic climate, but are satisfied that continuing to operate in line with the Reserves Policy will afford the best chance of prudently managing financial resources.

The Charity aims to maintain reserves levels at a minimum of £10,000 over the coming years to ensure the Charity meets any liabilities as they fall due.

The majority of unrestricted funding available to the Charity is generated by the Society's members through the Small Change Big Difference scheme therefore recommendations of charities to receive support are only accepted from members or employees of the Society. This will continue for the foreseeable future.

SCBD

In 2025, the SCBD Fund will implement its updated Donations Policy which aims to support charities providing urgent support or relief to those experiencing financial hardship, to enable them to address immediate needs. The Trustees have authorised introduction of a Donations Framework to ensure removal of bias in decision-making and to maximise alignment to priority criteria whilst having greater impact.

The Trustees will continue to work closely with the Society to develop promotion of the SCBD scheme and to increase number of accounts opted into donate the pence of their interest.

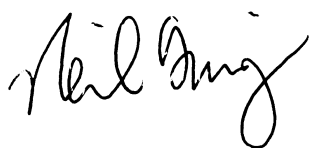
Building Bradford Skills Fund

From 2025-2027 the focus of the Charity will be to support management of successful Building Bradford Skills Fund charities to help them fulfil their objectives. The Charity will work closely with the successful organisations to ensure appropriate governance of funds. Each charity will have ongoing support from Society personnel and systems as well as a dedicated linked trustee. Specific guidance will be given to support development of impact measurement and to navigate any challenges/risks or opportunities to improve employability prospects in Bradford.

The Trustees confirm that the Charity has complied with section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission.

The Trustees have confirmed their intention to re-appoint PricewaterhouseCoopers LLP as the Charity's auditors.

Approved by order of the Board of Trustees and signed on behalf of the Board.



Signed on behalf of the Trustees:

N Irving

Trustee

24 March 2025

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of Yorkshire Building Society Charitable Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulation.

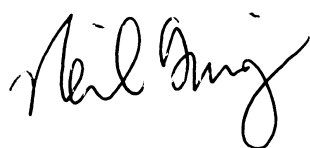
Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice).

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2019);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



N Irving
Trustee
24 March 2025

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation

Report on the audit of the financial statements

Opinion

In our opinion, Yorkshire Building Society Charitable Foundation's financial statements (the "financial statements"):

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, and cash flows for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the Balance Sheet as at 31 December 2024; the Statement of Financial Activities (incorporating an income and expenditure account) and the Statement of Cash Flows for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the charitable company's ability to continue as a going concern.

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

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation (continued)

Report on the audit of the financial statements (continued)

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Trustees' Report, we also considered whether the disclosures required by the UK Companies Act 2006 and Charities Act 2011 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Trustees' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law, for the year ended 31 December 2024 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Trustees' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the Trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The Trustees are also responsible 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 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 company or to cease operations, or have no realistic alternative but to do so.

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation (continued)

Report on the audit of the financial statements (continued)

Responsibilities for the financial statements and the audit (continued)

Auditors' 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 auditors' 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.

Based on our understanding of the charitable company and industry, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting of inappropriate journals. Audit procedures performed by the engagement team included:

- Identifying and testing journals that meet the higher risk criteria;
- Incorporation of an element of unpredictability in our testing through altering the nature, timing and/or extent of work performed;
- Review minutes of meetings of the Board of Trustees; and
- Enquiries of management and those charged with governance including consideration of known or suspected instances of non-compliance with laws and regulations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation (continued)

Report on the audit of the financial statements (continued)

Responsibilities for the financial statements and the audit (continued)

Use of this report

This report, including the opinions, has been prepared for and only for the charitable company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

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

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the Trustees were not entitled to: prepare financial statements in accordance with the small companies regime; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.



Natalia Golubeva (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Leeds
24 March 2025

Financial Statements

Statement of Financial Activities

for the year ended 31 December 2024

		2024			2023
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Income from:					
Donations and legacies	3	535,162	800,000	1,335,162	465,626
Investments	4	4,928	-	4,928	3,469
Total income		540,090	800,000	1,340,090	469,095
Expenditure on:					
Other	5	(7,560)	-	(7,560)	(7,200)
Charitable activities	6	(379,959)	-	(379,959)	(319,008)
Total expenditure		(387,519)	-	(387,519)	(326,208)
Transfer between funds		(200,000)	200,000	-	-
Net movement in funds		(47,429)	1,000,000	952,571	142,887
Total funds brought forward	9	205,487	-	205,487	62,600
Total funds carried forward		158,058	1,000,000	1,158,058	205,487

The statement of financial activities includes all gains and losses recognised in the year (2023: £nil).

The results are wholly derived from the continuing operations of the Charity.

There were no restricted funds in 2023.

The Statement of Financial Activities incorporates an income and expenditure account and the net movement in funds represents the net income for the year.

The notes on pages 18 to 26 form part of these financial statements.

Balance Sheet

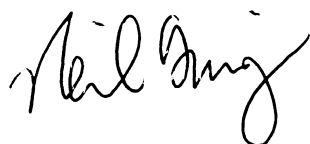
as at 31 December 2024

	Note	2024 £	2023 £
Non-current assets			
Prepayments and accrued income	8	600,000	-
Current assets			
Other debtors	8	38,750	91,805
Prepayments and accrued income	8	218,110	29,676
Cash at bank and in hand		347,508	183,011
Total assets		1,204,368	304,492
Current liabilities			
Creditors - amount falling due within one year		(7,560)	(7,200)
Other liabilities		(38,750)	(91,805)
Total liabilities		(46,310)	(99,005)
Net current assets		558,058	205,487
Net assets		1,158,058	205,487
Funds			
Unrestricted funds	9	158,058	205,487
Restricted funds	9	1,000,000	-
Total funds		1,158,058	205,487

The notes on pages 18 to 26 form part of these financial statements.

These accounts have been prepared in accordance with the special provisions relating to small entities regime in accordance with the provisions of FRS102 Section 1 A – Small Entities.

The financial statements on pages 18 to 26 were approved by the Trustees on 24 March 2025 and signed on its behalf by



N Irving
Trustee

Registered company number: 03545437
Registered charity number: 1069082

Statement of Cash Flows

for the year ended 31 December 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income for the year	952,571	142,887
Adjustment for:		
Interest income	(4,928)	(3,469)
Changes in operating assets and liabilities:		
Increase/(decrease) in creditors	360	(6,600)
Increase in accrued income	(788,434)	(9,282)
Decrease in other liabilities	(53,055)	(24,698)
Decrease in other debtors	53,055	24,698
Net cash flows generated from operating activities	159,569	123,536
Cash flows from investing activities		
Interest received	4,928	3,469
Net cash flows generated by investing activities	4,928	3,469
Change in cash and cash equivalents in the year	164,497	127,005
Cash and cash equivalents at the beginning of the year	183,011	56,006
Cash and cash equivalents at the end of the year	347,508	183,011

Cash and cash equivalents consists of cash at bank and in hand.

The notes on pages 18 to 26 form part of these financial statements.

Notes to the financial statements

1. Significant accounting policies

The Yorkshire Building Society Charitable Foundation, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having share capital. The Company is domiciled and registered in England.

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

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" applicable in the UK and Republic of Ireland, FRS 102 Section 1A, and in accordance with the Companies Act 2006 and the Charities Act 2011, using consistently applied accounting policies.

Except where otherwise stated, all figures in the financial statements are presented pounds sterling (£). The financial statements have been prepared on the going concern basis, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

The Statement of Cash flows has been prepared in compliance with FRS 102 Section 7 'Statement of Cash flows'. The cash flow has been presented under the indirect method.

The Statement of Cash Flows presents cash flows from operating and investing activities. The Charity did not undertake any financing activities in the year. The net cash flows from all three categories are totalled to show the movement in cash and cash equivalents during the year, which is then used to reconcile cash and cash equivalents.

1.2 Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue for a period of not less than 12 months from the date of approval of the accounts. Accordingly, the financial statements have been prepared on the going concern basis.

1.3 Accounting developments

Standards issued but not yet effective

FRS 102 received an update in March 2024 that will be effective for accounting periods beginning on or after 1 January 2026. These updates aimed to more closely align FRS 102 with IFRS reporting standards. It is not expected that these amendments will impact the Charity's accounts.

1.4 Unrestricted funds

The use of these funds has not been restricted to a particular purpose by the donors or their representatives.

1.5 Restricted funds

Restricted funds comprise of funds that have been restricted for a particular purpose or programme by the donors or their representatives.

Notes to the financial statements (continued)

1. Material accounting policies (continued)

1.6 Income

Investment income is recognised on an accruals basis. Donations and legacies are credited to the Statement of Financial Activities when there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Other income is only recognised once receipt is expected and is reliably measurable. Any related tax credits are accounted for on an accruals basis.

1.7 Expenditure

Expenditure is included on an accruals basis. Governance costs are those costs incurred in meeting the Charity's statutory and regulatory obligations and under FRS 102 are included within other expenditure on the Statement of Financial Activities.

No Trustee expenses have been paid in the year 2024 (2023: £nil).

1.8 Donations payable

It is considered that there is a constructive obligation to make the donation once the amount has been approved and the recipient informed of this. Once these criteria are met, the donations are accrued for and subsequently paid to Charities Trust who administer and distribute the donations to the end-charities.

Balances paid over to Charities Trust but not yet paid on to the end-charities are classified as "Other debtors" on the balance sheet, with a corresponding liability to the end-charity held in "Other liabilities".

1.9 Financial instruments

The following accounting policies have applied in the preparation of the financial statements.

- (i) **Accrued income** – Accrued Income amounts due in under one year and relates wholly to balances due from Yorkshire Building Society in relation to period end SCBD income. These are measured on an accruals basis.
- (ii) **Cash at bank and in hand** – Cash at bank and in hand includes cash held at bank. All cash balances are immediately available. Amounts are held at amortised cost.
- (iii) **Other debtors** – Other debtors represents cash balances held at Charities Trust on behalf of the Charity. Cash balances held at Charities Trust relate to approved donations awaiting payment to recipients. Amounts are held at amortised cost.
- (iv) **Creditors** – Creditors relate wholly to amounts owed in respect of audit fees. Amounts are held at amortised cost.
- (v) **Other liabilities** – Other liabilities represents donations approved awaiting payment to recipients. Amounts are held at amortised cost.

Notes to the financial statements (continued)

1.10 Taxation

The Charity is a registered charity and is thus exempt from tax on income and gains falling within chapters 2 and 3 of part 11 of the Corporation Tax Act 2010 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to charitable objects. No tax charges have arisen.

Irrecoverable VAT is not separately analysed and is charged to the statement of financial activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

2. Critical accounting judgements and key sources of estimation uncertainty

The Charity makes judgements in applying its accounting policies that may have a significant impact on the amounts recognised in the financial statements. In addition, estimates and assumptions are used which could affect the reported amounts of assets and liabilities in the next financial year. There are no critical judgements or key sources of estimation uncertainty in these financial statements.

3. Donations and Legacies

	2024	2023
	£	£
Small Change Big Difference (SCBD) income	404,670	358,217
Payroll Giving income	56	209
Real Help with Real Life Fund income*	-	100,000
Other donations from Yorkshire Building Society	7,560	7,200
Building Bradford Skills Fund	900,000	-
Other income	22,876	-
	1,335,162	465,626

*These funds were donated to the Real Help with Real Life Fund during the year but have now been repurposed to the Building Bradford Skills Fund.

Plans for future years

SCBD is a scheme promoted by Yorkshire Building Society under which the holders of savings or mortgage accounts agree to the transfer to the Charity an amount equivalent to the pence of interest received on a savings account or rounding up to the nearest pound the pence of interest paid on a mortgage account (never exceeding 99p per year, per account).

Payroll giving income is voluntary donations that are made by Yorkshire Building Society employees from their gross salary.

The Society donated £100,000 for the Foundation's Real Help with Real Life Fund (2023: £100,000), to allow the Charity to contribute to several larger projects which are strategically aligned with the Society's aims. The £200,000 unspent donations from the Society for Real Help with Real Life Fund have now been repurposed to form part of the Building Bradford Skills Fund.

Notes to the financial statements (continued)

4. Investment income

	2024	2023
	£	£
Bank interest	4,928	3,469
	4,928	3,469

5. Other expenditure

	2024	2023
	£	£
Governance costs – audit fees (including VAT)	7,560	7,200
	7,560	7,200

The Charity also received an additional £7,560 (2023: £7,200) from the Society to cover the audit fee of £6,300 (2023: £6,000) excluding VAT. The money received from the Society is considered as donation income by the Charity. No non-audit services were provided by the Charity's auditors during the year.

6. Charitable activities

	2024	2023
	£	£
Charitable donations	379,959	319,008
	379,959	319,008

The Charity made 389 (2023: 306) charitable donations to charities. No donations were made to individuals in the year. Note 7 provides a breakdown of donations of £2,000 and over made to individual charities during the year.

Notes to the financial statements (continued)

7. Donations approved in the year to charitable institutions of £2,000 and over

The following shows donations approved valuing £2,000 and over during the year.

	2024
Cornwall Blood Bikes	£ 2,000
Southport Soup Kitchen	£ 2,000
The Crossroads Project	£ 2,500
Cartwheel Youth And Community Centre	£ 2,000
Trinity Mission Castleford Cio	£ 2,000
The Caribbean Collective	£ 2,000
Horizons Plymouth	£ 2,000
Greenwich And Bexley Community Hospice Limited	£ 2,056
Exeter Leukaemia Fund Cio	£ 2,500
Compassion Acts	£ 2,000
The E C Roberts Centre	£ 2,000
Kendal Mountain Search & Rescue Team	£ 2,000
Homeless Street Angels Limited	£ 2,000
Shrublands Youth And Adult Centre Charitable Trust	£ 2,000
Tameside East Foodbank	£ 2,000
Northorpe Hall Child & Family Trust	£ 2,000
Vida Sheffield	£ 2,000
The Message Trust	£ 2,000
Inverness Foodstuff	£ 2,000
Dad's House	£ 2,000
The Osborne Trust	£ 2,250
Support To Recovery	£ 2,500
Feltham Food Bank	£ 2,500
Mothershare	£ 2,500
The Spires Centre	£ 2,500
Leeds Baby Bank	£ 2,500
Inspire Futures Foundation	£ 2,500
The Bradford Soup Run	£ 2,500
The Sick Children's Trust	£ 2,500
Bradford Foodbank	£17,004

Notes to the financial statements (continued)

7. Donations approved in the year to charitable institutions of £2,000 and over (continued)

The following shows donations approved valuing £2,000 and over during the prior year.

	2023
Audio Active	£ 2,000
Ashdon Jazz Academy	£ 2,000
Barton Area Food Bank	£ 2,000
Ryedale Carers Support	£ 2,000
Tigers Trust	£ 2,000
Yorkshire's Brain Tumour Charity	£ 2,000
Emmaus Bradford	£ 2,000
Community House	£ 2,000
Children & Families First	£ 2,000
The Royal Leicestershire Rutland and Wycliffe Society for the Blind	£ 2,000
The Liberty Centre	£ 2,000
The Marie Trust	£ 2,000
Aber Necessities	£ 2,000
Home Start Teesside	£ 2,000
The School Fund	£ 2,000
West End Primary School	£ 2,000
Rowans Hospice	£ 2,000
St Peter & St James Hospice	£ 2,000
The Big C Appeal Limited	£ 2,000
Aylsham and District Care Trust	£ 2,000
Pembrokeshire Cancer Support Group	£ 2,000
UCAN	£ 2,000
Invictus Wellbeing Foundation CIO	£ 2,000
Little Hiccups	£ 2,000
Age UK South Gloucestershire Limited	£ 2,000
Raven House Trust Limited	£ 2,000
EDAN Lincs	£ 2,000
Newham Community Renewal Programme Limited	£ 2,000
Women Centre Limited	£ 2,000
Herts Young Homeless Group	£ 2,000
FareShare Tayside and Fife	£ 2,000
Counselling in the Community	£ 2,000
Home - Start Host	£ 2,000
Pregnancy Crisis Care (Plymouth & SE Cornwall)	£ 2,000
Towards Tomorrow Together	£ 2,000

For 2024, there were 30 donations (2023: 35) approved valuing £2,000 and over, totalling £80,310 (2023: £70,000).

Notes to the financial statements (continued)

8. Prepayments and Debtors

	2024 £	2023 £
Prepayments and accrued income	818,110	29,676
Other debtors - Funds held at Charities Trust	38,750	91,805
Total Debtors	856,860	121,481

The prepayments and accrued income recognised in 2024 totals £818,110 (2023: £29,676). Of this, £800,000 (2023: £nil) relates to the funds committed by Yorkshire Building Society to the Building Bradford Skills Fund.

9. Analysis of group net assets between funds

	Unrestricted Funds		Restricted Funds	Total
	YBS Strategic Fund	All other unrestricted funds	Building Bradford Skills Fund	
	£	£	£	£
Funds balances as 31 December 2024 are represented by:				
Current assets	-	204,368	400,000	604,368
Current liabilities	-	(46,310)	-	(46,310)
Non-current assets	-	-	600,000	600,000
Total net assets	-	158,058	1,000,000	1,158,058

	Unrestricted Funds		Restricted Funds	Total
	YBS Strategic Fund	All other unrestricted funds	Building Bradford Skills Fund	
	£	£	£	£
Funds balances as 31 December 2023 are represented by:				
Current assets	100,000	204,492	-	304,492
Current liabilities	-	(99,005)	-	(99,005)
Non-current assets	-	-	-	-
Total net assets	100,000	105,487	-	205,487

Notes to the financial statements (continued)

10. Charity Funds

	Balance at 1 January 2024	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 December 2024
	£	£	£	£	£	£
Unrestricted Funds						
Real Help with Real Life Fund	100,000	100,000	-	(200,000)	-	-
All other unrestricted funds	105,487	440,090	(387,519)	-	-	158,058
Restricted Funds						
Building Bradford Skills Fund	-	800,000	-	200,000	-	1,000,000
	205,487	1,340,090	(387,519)	-	-	1,158,058
	Balance at 1 January 2023	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 December 2023
	£	£	£	£	£	£
Unrestricted Funds						
Real Help with Real Life Fund	-	100,000	-	-	-	100,000
All other unrestricted funds	62,600	369,095	(326,208)	-	-	105,487
Restricted Funds						
Building Bradford Skills Fund	-	-	-	-	-	-
	62,600	469,095	(326,208)	-	-	205,487

The Restricted Fund will be used to fulfil obligations related to the Building Bradford Skills Fund, which will support charities delivering employability projects in Bradford. The funds that comprise the Restricted Fund can only be used for this purpose. Funds were transferred from the Unrestricted Fund to Restricted Fund because of the Trustees decision to repurpose the Real Help with Real Life Fund.

Notes to the financial statements (continued)

11. Related party transactions

During the year the Charity received donations of £100,000 (2023: £100,000) from the Society, with a further £800,000 due from the Society over the next 3 years as part of the Building Bradford Skills Fund. It also received £404,670 (2023: £358,217) during the year from the Society's SCBD scheme (see Note 3), £22,876 (2023: £nil) from the Community Investment Fund, £56 (2023: £209) of Payroll Giving and an additional £7,560 (2023: £7,200) to cover the audit fee (see Note 6). The Society provides administration services under a Framework Agreement; the cost of services provided is considered immaterial. There are no employees of the Charity. The Trustees do not receive remuneration (2023: £nil). Yorkshire Building Society is considered to be a related party.

12. Events after end of reporting period

In February 2025, Yorkshire Building Society Charitable Foundation signed agreements with Smart Works Leeds, The Cellar Trust, The Light Church Bradford and Lower Grange Community Centre to provide funding to each charity over the next 3 years as part of the Building Bradford Skills Fund.

Accounts

Yorkshire Building Society Charitable Foundation
(A Company Limited by Guarantee)

Registered Number: 03545437

Registered Charity Number: 1069082

Annual Report and Financial Statements
for the year ended 31 December 2023

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Trustees and Professional Advisers

Reference and administrative details

Company number	03545437
Charity number	1069082
Trustees	E Fuller N Irving (appointed on 1 August 2023) L Latibeaudiere L Morgan (appointed on 29 March 2023) G Rogers V White (resigned on 1 February 2023)
Secretary	M Smallman (appointed on 1 January 2024) D Colley (resigned on 1 January 2024)
Registered Office	Yorkshire House Yorkshire Drive Bradford West Yorkshire BD5 8LJ
Independent Auditors	PricewaterhouseCoopers LLP Central Square 29 Wellington St Leeds LS1 4DL
Banker	National Westminster Bank plc PO Box 90 1 Market Street Bradford BD1 1EQ

Trustees' Report (incorporating the Directors' Report)

The Trustees, as listed on Page 1, who act as directors for the purposes of company law, present their report and audited financial statements for the year ended 31 December 2023.

The Yorkshire Building Society Charitable Foundation ('the Charity' and 'the Company') qualifies as a small company in accordance with S382(3) of the Companies Act 2006 and is therefore exempt from the requirement to prepare a strategic report under S414B of the Companies Act 2006. This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

Structure, governance and management

Governing document

The Charity is a company limited by guarantee, incorporated on 7 April 1998 and registered as a charity on 8 April 1998. The Charity was established under a Memorandum of Association which established the objects and powers of the Charity and is governed under its Articles of Association. The Trustees, who are also the members of the Company, are required to contribute an amount not exceeding £1 in the event of the charitable company being wound up.

The Yorkshire Building Society Charitable Foundation is independent of the Yorkshire Building Society ('the Society').

Appointment of Trustees

The power for the appointment and/or removal of Trustees lies with the Trustees or the Society. On appointment as Trustees, an induction is provided; however, all Trustees should preferably have had or have experience of other charities, voluntary service and/or public service organisations. Trustees register themselves for updates to changes to regulations and best practice from The Charity Commission as well as changes to financial reporting and Company Law requirements. The Trustees are the directors of the charitable company.

None of the Trustees have been paid any remuneration or received any other benefits from employment with the Charity.

Organisation

The Charity has a maximum of five Trustees, the majority of who must not be employed by the Society. The Trustees administer the Charity and meet quarterly, although day-to-day responsibility for routine administration rests with Society employees. To facilitate effective operations, the Society provides the Charity with facilities and with financial, administrative and technical support as needed by it, under a Framework Agreement between them. The principal activity of the Charity, making donations, is undertaken in accordance with the Donations Policy adopted by the Charity and within guidelines as agreed periodically by the Trustees.

The Trustees are the only persons authorised by the Charity to make any payments on its behalf and they do so within authorisation levels agreed in the mandate with the Charity's bankers.

Trustees' Report (incorporating the Directors' Report) (continued)

Structure, governance and management (continued)

Organisation (continued)

Applications for support are made through the submission of an online form. All nominations and requests are reviewed by the administrative personnel of the Society who are charged with undertaking support for the Charity under the Framework Agreement as referred to above.

This review is to ensure that, amongst other things, the application fits within the Charity guidelines which are published to Society colleagues and are available to the public through Society branches, online or direct from the administrative personnel. These guidelines provide a non-exhaustive list of the types of causes, activities and projects which are likely to be supported and, equally, those which are not.

Related parties

As it is complementary to and supportive of the Charity's objects, the Charity works closely with the Society.

Risk management

The Trustees recognise that the Charity is limited in the objects which it espouses and is closely linked with the Society, and its members and colleagues, in connection with its funding and donation activities. Under the Framework Agreement which exists between the Society and the Charity, Society personnel and systems are provided subject to and in accordance with the processes and procedures which the Society, as a building society regulated by the Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA), must and does maintain. Since it operates entirely within Society premises and utilises Society facilities, the Charity is subject to the same risks faced by the Society in those aspects of its operations. Key elements in the management of financial risk are the adoption of the Donations Policy, which the Trustees review on an annual basis, the mandates which the Trustees set for donations and operation of the Charity's bank accounts and the setting of a Reserves Policy and its review by the Trustees. Other key risks, such as the risk of financial fraud, are managed by the Society colleagues under the controls framework and policy. The Trustees therefore believe all major risks are being appropriately managed.

Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they have adopted the going concern basis of accounting in preparing the annual financial statements.

The external environment continues to be challenging, many of the features of UK economic and political landscape have continued along the themes established in 2022. Although inflationary pressures on UK households continue, amidst a backdrop of a rising Bank Rate and ongoing political uncertainty, it is expected that these external factors will have limited direct impact on the Charity. It is expected that the Charity will continue to receive funding from the Society for at least 12 months from the date of signing these financial statements.

Trustees' Report (incorporating the Directors' Report) (continued)

Objectives and activities

The aim of the Charity is to support charities for the public benefit where the Society's members and colleagues live and work, helping to demonstrate the value and support that the Society provides to local communities throughout the United Kingdom.

The Charity's objects are to promote being exclusively charitable according to the law of England and Wales. Charities that receive donations in Scotland must be registered with the Office of the Scottish Charity Regulator (OSCR).

The objectives of the Charity are to apply the income and/or capital for charitable purposes, and to make donations to UK registered charities in such manner as the Trustees in their absolute discretion see fit.

In 2023, the Trustees agreed to focus the Charity's support on areas of deprivation and charities supporting marginalised groups. Similarly, smaller, grassroots charities are often supported to ensure donations make the biggest difference. The Charity's support is limited to the United Kingdom.

The Charity has focused its activities on seeking to help as many charities and causes as possible for the public benefit where those meet its donations criteria as set out in the Donations Policy. The Trustees also updated the maximum donation amount to £2,500 and relaxed application guidelines to give charities greater freedom to spend donations flexibly. Donations are made possible thanks to Society members who take part in the Small Change Big Difference® (SCBD) scheme. In 2023, the Charity donated over £319,008 to 306 charities. Note 8 discloses all donations approved in the year to charities with an individual value of £2,000 or more. The Charity's donation activities are supported through the activities of Society colleagues and concentrate on charities proposed by the Society's members and colleagues.

In addition to the funding received through the SCBD scheme, the Charity received a further £100,000 for the Real Help with Real Life Fund, from the Society. This donation received in 2023 will go towards projects in 2024.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the Donation Policy for the year. Society employees and members (who are spread throughout the UK) are encouraged to nominate charitable causes to receive a donation from the Charity.

Trustees' Report (incorporating the Directors' Report) (continued)

Financial review

Achievements and performance

The Charity received income of £469,095 (2022: £414,964) and spent £326,208 (2022: £429,155) during the year in line with the Charity objectives. The surplus for the year amounted to £142,887 (2022: £14,191 deficit). This surplus is predominantly due to the Real Help with Real Life fund from the Society and growth in SCBD income, the Trustees have recognised this growth in reserves and have discussed plans to bring it in line with the new reserves policy. The total funds carried are £205,487 (2022: the deficit was funded from the accumulated funds, giving £62,600) available for future expenditure as at 31 December 2023. The surplus for the year increases the reserves of the Charity in line with the Reserves Policy below.

During the year, the Charity made donations of £319,008 (2022: £415,355). These donations align with the Society's own objectives but have been chosen at the discretion of the Trustees of the Charity. All donations were made to charities, and none made to individuals which is in line with the Charity's objectives.

Note 8 of this report includes a list of the charities which received more than £2,000 from the Charity during the year, either as one donation or a few smaller donations.

Reserves policy

It is the policy of the Charity to maintain holding reserves at a level which considers the relative stability of the source of funds and the active management of all donation processes. The Trustees review the Reserves Policy annually and during 2023 agreed to amend the policy from a reserves target of 10% of total annual income, to hold a minimum of £10,000.

Holding reserves are those funds which are unrestricted funds which have not been designated for a particular purpose. The Charity's holding reserves are intended to provide sufficient funds to cover expected administration costs and outstanding commitments.

The only liability recognised by the Charity is the audit fee, which for the year ended 2023 was £7,200 (2022: £13,800). The audit fee is currently funded by a donation received from the Society. The £10,000 minimum reserves level is therefore considered sufficient to cover outstanding liabilities.

The Charity maintained a holding reserves level of £205,487, greater than 10% and £10,000 during the year.

Funding and investments

The Trustees continue to have the power to invest money in shares, stocks, funds, securities, land, buildings and/or other investments or property, as they think fit. However, it has been their practice to maintain a liquid bank account in order to meet commitments as they fall due, so as to maintain a continuous programme of donations which in turn is matched by an ongoing funding programme, where income is spread over the financial year.

Trustees' Report (incorporating the Directors' Report) (continued)

Financial review (continued)

Small Change Big Difference (SCBD)

The Charity receives donations primarily from the SCBD scheme which the Society includes as an optional term in most of its savings and mortgage products. SCBD is a scheme promoted by the Society, under which the holders of savings or mortgage accounts agree to transfer to the Charity an amount equivalent to the pence of interest received on a savings account, or, rounding up to the nearest pound, the pence of interest paid on a mortgage account (never exceeding 99p per year, per account). Members of the Society can opt in or out of the SCBD scheme at any time.

Real Help with Real Life Fund

Supplementary income is received via a donation from the Society to fund the Real Help with Real Life Fund. This fund is set up by the Society to support projects working for those experiencing financial hardship and supporting people with employability skills. The Charity has ultimate control over the approval, whether the donations are in line with the Charity's Donation Policy, and subsequently authorising payment to the charities.

Disclosure of information to the auditors

The Trustees who held office at the date of approval of this Trustees' Report confirm that, so far as they are aware, there is no relevant audit information of which the Charity's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Trustees' Report (incorporating the Directors' Report) (continued)

Financial review (continued)

Plans for future years

The Charity plans to continue the activities outlined previously in the forthcoming years, subject to satisfactory funding arrangements and annual reviews of the Donations and Reserves policies.

The Trustees are mindful of the potential for an impact on the Charity's income arising from the current economic climate, with specific consideration of the potential impact of the rising cost of living. The Trustees are satisfied that continuing to operate in line with the Reserves Policy will afford the best chance of prudently managing financial resources.

The Charity aims to maintain reserves levels at a minimum of £10,000 over the coming years to ensure the Charity meets any liabilities as they fall due.

The majority of funding available to the Charitable Foundation is generated by the Society's members through the Small Change Big Difference scheme therefore recommendations of charities to receive support are only accepted from members or employees of the Society. This will continue for the foreseeable future.

The Trustees confirm that the Charity has complied with section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission.

The Trustees have confirmed their intention to re-appoint PricewaterhouseCoopers LLP as the Charity's auditors.

Approved by order of the Board of Directors and signed on behalf of the Board.



Signed on behalf of the Trustees:
N Irving
Trustee
18 March 2024

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Yorkshire Building Society Charitable Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2019);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



N Irving
Trustee
18 March 2024

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation

Report on the audit of the financial statements

Opinion

In our opinion, Yorkshire Building Society Charitable Foundation's financial statements (the "financial statements"):

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, and cash flows, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the balance sheet as at 31 December 2023; the statement of financial activities (incorporating an income and expenditure account) and the statement of cash flows for the year then ended; and the notes to the financial statements, which include a description of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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 the date on which the financial statements are authorised for issue.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the charitable company's ability to continue as a going concern.

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

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation (continued)

Report on the audit of the financial statements (continued)

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Trustees' Annual Report (incorporating the Directors' Report), we also considered whether the disclosures required by the UK Companies Act 2006 and Charities Act 2011 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Trustees' Annual Report (incorporating the Directors' Report)

In our opinion, based on the work undertaken in the course of the audit the information given in the Trustees' Annual Report (incorporating the Directors' Report) for the period ended 31 December 2023 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Trustees' Annual Report (incorporating the Directors' Report).

Responsibilities for the financial statements and the audit

Responsibilities of the Trustees for the financial statements

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The Trustees are also responsible 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.

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation (continued)

Report on the audit of the financial statements (continued)

Responsibilities for the financial statements and the audit (continued)

Auditors' 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 auditors' 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.

Based on our understanding of the charitable company and its industry/environment, we identified the principal risks of non-compliance with laws and regulations related breaches of UK Company and Charity regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management override of controls through posting of inappropriate manual journal entries and making unapproved cash payments during the period. Audit procedures performed by the engagement team included:

- Enquiries with management and those charged with governance including consideration of known or suspected instances of non-compliance with laws and regulations;
- Identifying and testing any higher risk journal entries.
- Testing the review and approval of a sample of grants paid during the period

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations or through collusion.

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

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation (continued)

Report on the audit of the financial statements (continued)

Responsibilities for the financial statements and the audit (continued)

Use of this report

This report, including the opinions, has been prepared for and only for the charitable company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

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

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the Trustees were not entitled to: prepare financial statements in accordance with the small companies' regime; and take advantage of the small companies exemption from preparing a Strategic Report. We have no exceptions to report arising from this responsibility.



Jonathan Hinchliffe (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Leeds
18 March 2024

Statement of Financial Activities

for the year ended 31 December 2023

	Note	2023 £	2022 £
Income from:			
Donations and legacies	3	465,626	414,644
Investment income	4	3,469	320
Total income		469,095	414,964
Expenditure on:			
Other expenditure	5	(7,200)	(13,800)
Charitable activities	6	(319,008)	(415,355)
Total expenditure		(326,208)	(429,155)
Net movement in funds		142,887	(14,191)
Funds brought forward		62,600	76,791
Funds carried forward		205,487	62,600

There are no recognised gains or losses during the current year or preceding year other than the movement in funds for the year stated above.

The results are wholly derived from the continuing operations of the Charity.

The Statement of Financial Activities incorporates an income and expenditure account and the net movement in funds represents the net income for the year. All funds are unrestricted.

The notes on pages 16 to 20 form part of these financial statements.

Balance Sheet

as at 31 December 2023

	2023 £	2022 £
Current assets		
Cash at bank and in hand	183,011	56,006
Other debtors	91,805	116,503
Prepayments and accrued income	29,676	20,394
Total assets	304,492	192,903
Current liabilities		
Creditors - amount falling due within one year	(7,200)	(13,800)
Other liabilities	(91,805)	(116,503)
Total liabilities	(99,005)	(130,303)
Net current assets	205,487	62,600
Net assets	205,487	62,600
Unrestricted funds	205,487	62,600

The notes on pages 16 to 20 form part of these financial statements.

These financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The financial statements have been prepared in accordance with the provisions of Section 1A of FRS 102.

The financial statements on pages 13 to 20 were approved by the Trustees on 18 March 2024 and signed on its behalf by



N Irving
Trustee

Registered company number: 03545437
Registered charity number: 1069082

Statement of Cash Flows

for the year ended 31 December 2023

	2023 £	2022 £
Cash flows from operating activities		
Net movement in funds	142,887	(14,191)
(Decrease)/increase in creditors	(6,600)	13,800
(Increase)/decrease in accrued income	(9,282)	2,875
(Decrease)/increase in other liabilities	(24,698)	91,904
Decrease/(increase) in other debtors	24,698	(91,904)
Interest income received	(3,469)	(320)
Net cash flows generated from operating activities	123,536	2,164
Cash flows from investing activities		
Interest income received	3,469	320
Net cash flows generated by investing activities	3,469	320
Net increase in cash and cash equivalents	127,005	2,484
Opening balance	56,006	53,522
Closing cash at bank and in hand	183,011	56,006

The notes on pages 16 to 20 form part of these financial statements.

Notes to the financial statements

1. Material accounting policies

The Yorkshire Building Society Charitable Foundation, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having share capital. The Company is domiciled and registered in England.

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

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Except where otherwise stated, all figures in the financial statements are presented pounds sterling (£). The financial statements have been prepared on the going concern basis, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

The Statement of Cash flows has been prepared in compliance with FRS 102 Section 7 'Statement of Cash flows'. The cash flow has been presented under the indirect method.

The Statement of Cash Flows presents cash flows from operating and investing activities. The Charity did not undertake any financing activities in the year. The net cash flows from all three categories are totalled to show the movement in cash and cash equivalents during the year, which is then used to reconcile cash and cash equivalents.

1.2 Accounting developments

Changes to Accounting Standards Effective in the Period

IFRS 17 Insurance Contracts

Insurance arrangements are not within the scope of the Charity's activities. Therefore, IFRS 17 Insurance contracts is not applicable.

IAS 1 Presentation of financial statements

The IASB issued amendments to IAS 1 Presentation of Financial Statements. IAS 1 now mandates disclosure of material accounting policies rather than significant accounting policies. The accounting policies of the Charity have been reviewed in respect of IAS 1 amendments with no significant changes deemed necessary.

There are no other new accounting standards applicable for this set of financial statements expected in the near future, and only a small number of narrow amendments or some annual improvements to existing standards, none of which have an impact on these financial statements.

Standards issued but not yet effective

There are no standards in issue but not effective that have an impact on these financial statements.

Notes to the financial statements (continued)

1. Material accounting policies (continued)

1.3 Unrestricted funds

The use of these funds has not been restricted to a particular purpose by the donors or their representatives.

1.4 Income

Investment income is recognised on an accruals basis. Donations and legacies are credited to the Statement of Financial Activities as they are received or when committed to by the donating party. Other income is only recognised once receipt is expected and is reliably measurable. Any related tax credits are accounted for on an accruals basis.

1.5 Expenditure

Expenditure is included on an accruals basis. Governance costs are those costs incurred in meeting the Charity's statutory and regulatory obligations and under FRS 102 are included within other expenditure on the Statement of Financial Activities.

No Trustee expenses have been paid in the year 2023 (2022: £nil).

1.6 Donations payable

It is considered that there is a constructive obligation to make the donation once the amount has been approved and the recipient informed of this. Once these criteria are met, the donations are accrued for and subsequently paid to Charities Trust who administer and distribute the donations to the end-charities.

Balances paid over to Charities Trust but not yet paid on to the end-charities are classified as "Other debtors" on the balance sheet, with a corresponding liability to the end-charity held in "Other liabilities".

1.7 Financial instruments

The following accounting policies have applied in the preparation of the financial statements.

- (i) **Accrued income** – Accrued Income amounts due in under one year and relates wholly to balances due from Yorkshire Building Society in relation to period end SCBD income. These are measured on an accruals basis.
- (ii) **Cash at bank and in hand** – Cash at bank and in hand includes cash held at bank. All cash balances are immediately available. Amounts are held at amortised cost.
- (iii) **Other debtors** – Other debtors represents cash balances held at Charities Trust on behalf of the Charity. Cash balances held at Charities Trust relate to approved donations awaiting payment to recipients. Amounts are held at amortised cost.
- (iv) **Creditors** – Creditors relate wholly to amounts owed in respect of audit fees. Amounts are held at amortised cost.
- (v) **Other liabilities** – Other liabilities represents donations approved awaiting payment to recipients. Amounts are held at amortised cost.

Notes to the financial statements (continued)

2. Critical accounting judgements and key sources of estimation uncertainty

The Charity makes judgements in applying its accounting policies that may have a significant impact on the amounts recognised in the financial statements. In addition, estimates and assumptions are used which could affect the reported amounts of assets and liabilities in the next financial year. There are no critical judgements or key sources of estimation uncertainty in these financial statements.

3. Donations and Legacies

	2023	2022
	£	£
Small Change Big Difference (SCBD) income	358,217	307,718
Payroll Giving income	209	326
Real Help with Real Life Fund income	100,000	100,000
Other donations from Yorkshire Building Society	7,200	6,600
	465,626	414,644

Plans for future years

SCBD is a scheme promoted by Yorkshire Building Society under which the holders of savings or mortgage accounts agree to the transfer to the Charity an amount equivalent to the pence of interest received on a savings account, or, rounding up to the nearest pound, the pence of interest paid on a mortgage account (never exceeding 99p per year, per account).

Payroll giving income is voluntary donations that are made by Yorkshire Building Society employees from their gross salary.

The Society donated £100,000 for the Foundation's Real Help with Real Life Fund, to allow the Charity to contribute to several larger projects which are strategically aligned with the Society's aims. The fund has not been spent in 2023, but the Trustees have agreed that these funds will be distributed to projects in 2024, following a strategic review of the Charity.

All funds are unrestricted.

4. Investment income

	2023	2022
	£	£
Bank interest	3,469	320
	3,469	320

Notes to the financial statements (continued)

5. Other expenditure

	2023 £	2022 £
Governance costs – audit fees	7,200	13,800
	<u>7,200</u>	<u>13,800</u>

There were no non-audit services provided by the auditors in the period (2022: £nil).

6. Charitable activities

	2023 £	2022 £
Charitable donations	319,008	415,355
	<u>319,008</u>	<u>415,355</u>

The Charity made 306 (2022: 230) charitable donations to charities. No donations were made to individuals in the year. Note 8 provides a breakdown of donations of £2,000 and over made to individual charities during the year.

7. Related party transactions

During the year the Charity received donations of £100,000 (2022: £100,000) from the Society; it also received £358,217 (2022: £307,718) during the year from the Society's SCBD scheme, see Note 3 for more information. The Charity also received an additional £7,200 (2022: £6,600) from the Society to cover certain operational costs. The Society provides administration services under a Framework Agreement; the cost of services provided is considered immaterial.

Notes to the financial statements (continued)

8. Donations approved in the year to charitable institutions of £2,000 and over

The following shows donations approved valuing £2,000 and over during the year.

Audio Active	£ 2,000.00
Ashdon Jazz Academy	£ 2,000.00
Barton Area Food Bank	£ 2,000.00
Ryedale Carers Support	£ 2,000.00
Tigers Trust	£ 2,000.00
Yorkshire's Brain Tumour Charity	£ 2,000.00
Emmaus Bradford	£ 2,000.00
Community House	£ 2,000.00
Children & Families First	£ 2,000.00
The Royal Leicestershire Rutland and Wycliffe Society for the Blind	£ 2,000.00
The Liberty Centre	£ 2,000.00
The Marie Trust	£ 2,000.00
Aber Necessities	£ 2,000.00
Home Start Teesside	£ 2,000.00
The School Fund	£ 2,000.00
West End Primary School	£ 2,000.00
Rowans Hospice	£ 2,000.00
St Peter & St James Hospice	£ 2,000.00
The Big C Appeal Limited	£ 2,000.00
Aylsham and District Care Trust	£ 2,000.00
Pembrokeshire Cancer Support Group	£ 2,000.00
UCAN	£ 2,000.00
Invictus Wellbeing Foundation CIO	£ 2,000.00
Little Hiccups	£ 2,000.00
Age UK South Gloucestershire Limited	£ 2,000.00
Raven House Trust Limited	£ 2,000.00
EDAN Lincs	£ 2,000.00
Newham Community Renewal Programme Limited	£ 2,000.00
Women Centre Limited	£ 2,000.00
Herts Young Homeless Group	£ 2,000.00
FareShare Tayside and Fife	£ 2,000.00
Counselling in the Community	£ 2,000.00
Home - Start Host	£ 2,000.00
Pregnancy Crisis Care (Plymouth & SE Cornwall)	£ 2,000.00
Towards Tomorrow Together	£ 2,000.00

Accounts

Yorkshire Building Society Charitable Foundation
(A Company Limited by Guarantee)

Registered Number: 03545437
Registered Charity Number: 1069082

Annual Report and Financial Statements
for the year ended 31 December 2022

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Trustees and Professional Advisers

Reference and administrative details

Company number 03545437

Charity number 1069082

Trustees
E Fuller
N Irving (appointed on 1 August 2023)
S Jackson (resigned on 1 July 2022)
L Latibeaudiere
L Morgan (appointed on 29 March 2023)
G Rogers
V White (resigned on 1 February 2023)

Secretary D Colley

Registered Office
Yorkshire House
Yorkshire Drive
Bradford
West Yorkshire
BD5 8LJ

Independent Auditors
PricewaterhouseCoopers LLP
Central Square
29 Wellington St
Leeds
LS1 4DL

Banker
National Westminster Bank plc
PO Box 90
1 Market Street
Bradford
BD1 1EQ

Trustees' Report (incorporating the Directors' Report)

for the year ended 31 December 2022

The Trustees, as listed on page 1, who act as directors for the purposes of company law, present their report and audited financial statements for the year ended 31 December 2022.

The Yorkshire Building Society Charitable Foundation ('the Charity') qualifies as a small company in accordance with s382(3) of the Companies Act 2006 and is therefore exempt from the requirement to prepare a strategic report under s414B of the Companies Act 2006. This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the requirement to prepare a strategic report.

Structure, governance and management

Governing document

The Charity is a company limited by guarantee, incorporated on 7 April 1998 and registered as a charity on 8 April 1998. The Charity was established under a Memorandum of Association which established the objects and powers of the Charity and is governed under its Articles of Association. The Trustees, who are also the members of the company, are required to contribute an amount not exceeding £1 in the event of the charitable company being wound up.

The Yorkshire Building Society Charitable Foundation is independent of the Yorkshire Building Society.

Appointment of Trustees

The power for the appointment and/or removal of Trustees lies with the Trustees or Yorkshire Building Society ('the Society'). On appointment as Trustees, an induction is provided; however, all Trustees should preferably have had or have experience of other charities, voluntary service and/or public service organisations. Trustees register themselves for updates to changes to regulations and best practice from The Charity Commission as well as changes to financial reporting and Company Law requirements. The Trustees are the directors of the charitable company.

None of the Trustees have been paid any remuneration or received any other benefits from employment with the Charity.

Organisation

The Charity has a maximum of five Trustees, the majority of who must not be employed by the Society. Sarah Jackson resigned on 1 July 2022 and Lloyd Latibeaudiere has been employed by the Society throughout the year. The Trustees administer the Charity and meet quarterly, although day-to-day responsibility for routine administration rests with Society employees. To facilitate effective operations, the Society provides the Charity with facilities and with financial, administrative and technical support as needed by it, under a Framework Agreement between them. The principal activity of the Charity, making donations, is undertaken in accordance with the Donations Policy adopted by the Charity and within guidelines as agreed periodically by the Trustees.

Trustees' Report (incorporating the Directors' Report) **for the year ended 31 December 2022 (continued)**

Structure, governance and management (continued)

Organisation (continued)

The Trustees are the only persons authorised by the Charity to make any payments on its behalf and they do so within authorisation levels agreed in the mandate with the Charity's bankers.

Applications for support are made through the submission of an online form. All nominations and requests are reviewed by the administrative personnel of the Society who are charged with undertaking support for the Charity under the Framework Agreement as referred to above.

This review is to ensure that, amongst other things, the application fits within the Charity guidelines which are published to Society colleagues and are available to the public through Society branches, online or direct from the administrative personnel. These guidelines provide a non-exhaustive list of the types of causes, activities and projects which are likely to be supported and, equally, those which are not.

Related parties

As it is complementary to and supportive of the Charity's objects, the Charity works closely with the Society.

Risk management

The Trustees recognise that the Charity is limited in the objects which it espouses and is closely linked with the Society and with members of the Society and its colleagues in connection both with funding and with its donation activities. Under the Framework Agreement which exists between the Society and the Charity, Society personnel and systems are provided subject to and in accordance with the processes and procedures which the Society, as a building society regulated by the Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA), must and does maintain. Since it operates entirely within Society premises and utilises Society facilities, the Charity is subject to the same risks faced by the Society in those aspects of its operations. Key elements in the management of financial risk are the adoption of the Donations Policy, which the Trustees review on an annual basis, the mandates which the Trustees set for donations and operation of the Charity's bank accounts and the setting of a Reserves Policy and its review by the Trustees. Other key risks, such as the risk of financial fraud, are managed by the Society colleagues under the controls framework and policy. The Trustees therefore believe all major risks are being appropriately managed.

Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they have adopted the going concern basis of accounting in preparing the annual financial statements.

The current rise in inflation and cost of living crisis is expected to have limited direct impact on the Charity. It is expected the Charity will continue to make donations in line with funding as received from the Society. It is expected that the Charity will continue to receive funding from the Society for at least 12 months from the date of signing these financial statements.

Trustees' Report (incorporating the Directors' Report) for the year ended 31 December 2022 (continued)

Objectives and activities

The aim of the Charity is to support charities for the public benefit where the Society's members and colleagues live and work, helping to demonstrate the value and support that the Society provides to local communities throughout the United Kingdom.

The objects for which the Charity is established are to promote such purposes being exclusively charitable according to the law of England and Wales as the Trustees of the Charity shall from time to time determine. Charities that receive donations in Scotland must be registered with the Office of the Scottish Charity Regulator (OSCR).

The objectives of the Charity are to apply the income and/or capital for charitable purposes, and to make donations to UK registered charities in such manner as the Trustees in their absolute discretion see fit.

The Trustees have adopted priorities which are to support UK registered Charities focusing on prevention or relief of poverty, advancement of health or the saving of lives involving children, the seriously ill, the elderly, the homeless and disabled. The Charity's support is limited to the United Kingdom and the Trustees prefer to assist a charity for a specific purpose or with the purchase of specific items rather than donating to general funds or expenses.

The Charity has focused its activities on seeking to help as many charities and causes as possible for the public benefit where those meet its donations criteria as set out in the Donations Policy and with predominantly smaller amounts (usually equal to or less than £2,000). Donations are made possible thanks to Society members who take part in the Small Change Big Difference® (SCBD) scheme. In 2022, the Charity donated over £315,000 to 230 charities. Note 8 on page 20 discloses all donations approved in the year to charities with an individual value of £2,000 or more. The Charity's donation activities are supported through the activities of Society colleagues and concentrate on charities proposed by the Society's members and colleagues.

In addition to the funding received through the SCBD scheme, the Charity received a further £100,000 to launch the recently renamed Real Help with Real Life Fund (previously operational and resilience fund) for a second year. Four Charities benefited from the £100,000 fund to support projects working with vulnerable young people and people from minority ethnic communities.

1. Refugee Action – providing an employability skills course for refugees. This funding is on top of the previous two-year funding.
2. Vulcan learning Centre – helping vulnerable individuals move toward employment and training opportunities in a deprived area of Hull.
3. Bradford Food bank – food providers work together across Bradford to provide food to those who need it.
4. Albert Kennedy Trust – helping homeless and vulnerable LGBTQIA+ individuals in Manchester to access emergency support and accommodation.

Trustees' Report (incorporating the Directors' Report) **for the year ended 31 December 2022 (continued)**

Objectives and activities (continued)

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the Donation Policy for the year. Society employees and members (who are spread throughout the UK) are encouraged to nominate charitable causes to receive a donation from the Charity.

Financial review

Achievements and performance

The Charity received income of £414,964 (2021: £406,679) and spent £429,155 (2021: £407,378) during the year in line with the Charity objectives. The deficit for the year amounted to £14,191 (2021: £699 deficit). This deficit was funded from the accumulated funds, giving £62,600 (2021: the deficit was funded from the accumulated funds, giving £76,791) available for future expenditure as at 31 December 2022. The deficit for the year decreases the reserves of the Charity in line with the Reserves Policy below.

During the year, the Charity made donations of £415,355 (2021: £407,378). This includes several large donations to specific projects through the Real Help with Real Life Fund provided by the Society amounting to a total of £100,000 in donations. These donations align with the Society's own objectives but have been chosen at the discretion of the Trustees of the Charity. All donations were made to charities and none made to individuals which is in line with the Charity's objectives.

Note 8 of this report includes a list of the charities which received more than £2,000 from the Charity during the year, either as one donation or a few smaller donations.

Reserves Policy

It is the policy of the Charity to maintain free reserves at a level which considers the relative stability of the source of funds and the active management of all donation processes. The Trustees review the Reserves Policy annually and during 2022 have agreed to amend the policy from a free reserves target of 10% of total annual income, to hold a minimum of £10,000.

The free reserves are intended to provide sufficient funds to cover expected administration costs and outstanding commitments. The only liability recognised by the Charity is the audit fee, which for the year ended 2022 was £7,200. No audit fee was recognised by the Charitable foundation in 2021, as the fee was paid by the Society. The Society subsequently recharged this to the Charity in 2022. The audit fee is currently funded by a donation received from the Society. The £10,000 minimum reserves level is therefore considered sufficient to cover outstanding liabilities.

The Charity maintained a free reserves level of greater than 10% and £10,000 during the year.

Funding and investments

The Trustees continue to have the power to invest money in shares, stocks, funds, securities, land, buildings and/or other investments or property, as they think fit. However, it has been their practice to maintain a liquid bank account in order to meet commitments as they fall due, so as to maintain a continuous programme of donations which in turn is matched by an ongoing funding programme, where income is spread over the financial year.

Trustees' Report (incorporating the Directors' Report) **for the year ended 31 December 2022 (continued)**

Financial Review (continued)

Funding and investments (continued)

SCBD

The Charity receives donations primarily from the SCBD scheme which the Society includes as an optional term in most of its savings and mortgage products. SCBD is a scheme promoted by the Society, under which the holders of savings or mortgage accounts agree to transfer to the Charity an amount equivalent to the pence of interest received on a savings account, or, rounding up to the nearest pound, the pence of interest paid on a mortgage account (never exceeding 99p per year, per account). Members of the Society can opt in or out of the SCBD scheme at any time.

Real Help with Real Life Fund

Supplementary income is received via a donation from the Society from the Real Help with Real Life Fund. This fund is set up by the Society to support projects working with vulnerable young people and people from minority ethnic communities.

Disclosure of information to the auditors

The Trustees who held office at the date of approval of this Trustees' Report confirm that, so far as they are aware, there is no relevant audit information of which the Charity's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Plans for future years

The Charity plans to continue the activities outlined above in the forthcoming years, subject to satisfactory funding arrangements and annual reviews of the Donations and Reserves policies.

The Trustees are mindful of the potential for an impact on the Charity's income arising from the current economic climate, with specific consideration of the potential impact of the rising cost of living. The Trustees are satisfied that continuing to operate in line with the Reserves Policy will afford the best chance of prudently managing financial resources.

The Charity aims to maintain reserves levels at a minimum of £10,000 over the coming years to ensure the Charity meets any liabilities as they fall due.

The majority of funding available to the Charitable Foundation is generated by the Society's members through the Small Change Big Difference scheme therefore recommendations of charities to receive support are only accepted from members or employees of the Society. This will continue for the foreseeable future.

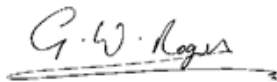
Trustees' Report (incorporating the Directors' Report) for the year ended 31 December 2022 (continued)

Financial Review (continued)

The Trustees confirm that the Charity has complied with section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission.

The Trustees have confirmed their intention to re-appoint PricewaterhouseCoopers LLP as the Charity's auditor.

Approved by order of the Board of Directors and signed on behalf of the Board.

A handwritten signature in dark ink, appearing to read 'G. W. Rogers', with a horizontal line drawn underneath it.

Signed on behalf of the Trustees:
G Rogers
Trustee
18 September 2023

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Yorkshire Building Society Charitable Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2019);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation

Report on the audit of the financial statements

Opinion

In our opinion, Yorkshire Building Society Charitable Foundation's financial statements (the "financial statements"):

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, and cash flows, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the statement of financial position as at 31 December 2022; the statement of financial activities (incorporating an income and expenditure account) and the statement of cash flows for the year then ended; and the notes to the financial statements, which include a description of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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 the date on which the financial statements are authorised for issue.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the charitable company's ability to continue as a going concern.

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

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation (continued)

Report on the audit of the financial statements (continued)

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Trustees' Report (incorporating the Directors' Report), we also considered whether the disclosures required by the UK Companies Act 2006 and Charities Act 2011 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Trustees' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Trustees' Report for the period ended 31 December 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Trustees' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the Trustees for the financial statements

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The Trustees are also responsible 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.

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation (continued)

Report on the audit of the financial statements (continued)

Responsibilities for the financial statements and the audit (continued)

Auditors' 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 auditors' 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.

Based on our understanding of the charitable company and its environment, we identified that the principal risks of non-compliance with laws and regulations related breaches of UK Company and Charity regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management override of controls through posting of inappropriate manual journal entries and making unapproved cash payments during the period. Audit procedures performed by the engagement team included:

- Enquiries with management and those charged with governance including consideration of known or suspected instances of non-compliance with laws and regulations;
- Identifying and testing any higher risk journal entries;
- Testing the review and approval of a sample of grants paid during the period.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations or through collusion.

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

Use of this report

This report, including the opinions, has been prepared for and only for the charitable company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation (continued)

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

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

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the Trustees were not entitled to: prepare financial statements in accordance with the small companies' regime; and take advantage of the small companies exemption from preparing a Strategic Report. We have no exceptions to report arising from this responsibility.



Jonathan Hinchliffe (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Leeds
19 September 2023

Statement of Financial Activities (incorporating the income and expenditure account)

For the year ended 31 December 2022

	Note	2022 £	2021 £
Income from:			
Donations and legacies	3	414,644	406,666
Investment income	4	320	13
Total income		414,964	406,679
Expenditure on:			
Other expenditure	5	(13,800)	-
Charitable activities	6	(415,355)	(407,378)
Total expenditure		(429,155)	(407,378)
Net movement in funds		(14,191)	(699)
Funds brought forward		76,791	77,490
Funds carried forward		62,600	76,791

There are no recognised gains or losses during the current year or preceding year other than the movement in funds for the year stated above.

The results are wholly derived from the continuing operations of the Charity.

The Statement of Financial Activities incorporates an income and expenditure account and the net movement in funds represents the net income for the year. All funds are unrestricted.

The notes on pages 16 to 21 form part of these financial statements.

Statement of Financial Position

As at 31 December 2022

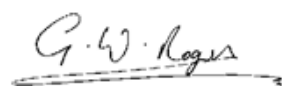
	2022	2021
	£	£
		<i>Restated¹</i>
Current assets		
Cash at bank and in hand	56,006	53,522
Other debtors	116,503	24,599
Accrued income	20,394	23,269
Total assets	192,903	101,390
Current liabilities		
Creditors - amount falling due within one year	(13,800)	-
Other liabilities	(116,503)	(24,599)
Total liabilities	(130,303)	(24,599)
Net current assets	62,600	76,791
Net assets	62,600	76,791
Unrestricted funds	62,600	76,791

¹ Please see Note 1 for details of the 2021 restatement of Statement of Financial Position

The notes on pages 16 to 21 form part of these financial statements.

These financial statements have been prepared in accordance with the provisions applicable to the companies subject to the small companies' regime. The financial statements have been prepared in accordance with the provisions of Section 1A of FRS 102.

The financial statements on pages 13 to 15 were approved by the Trustees on 18 September 2023 and signed on its behalf by



G Rogers
Trustee
18 September 2023
Registered company number: 03545437
Registered charity number: 1069082

Statement of Cash Flows

For the year ended 31 December 2022

	2022	2021
	£	£
Cash flows from operating activities		<i>Restated¹</i>
Net movement in funds	(14,191)	(699)
Increase/(decrease) in creditors	13,800	(6,600)
Decrease in accrued income	2,875	4,056
Increase/(decrease) in other liabilities	91,904	(16,070)
(Increase)/decrease in other debtors	(91,904)	16,070
Interest income receivable	(320)	(13)
Net cash flows generated from/(used in) operating activities	2,164	(3,256)
 Cash flows from investing activities		
Interest received	320	13
Net cash flows generated by investing activities	320	13
 Net increase/(decrease) in cash and cash equivalents	2,484	(3,243)
Opening balance	53,522	56,765
Closing cash at bank and in hand	56,006	53,522

¹ Please see Note 1 for details of the 2021 restatement of Statement of Cash Flows.

The notes on pages 16 to 21 form part of these financial statements.

Notes to the financial statements

1. Accounting policies

The Yorkshire Building Society Charitable Foundation, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having share capital.

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

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Except where otherwise stated, all figures in the financial statements are presented pounds sterling (£). The financial statements have been prepared on the going concern basis as discussed in the Trustees' Report on page 2, under the heading, going concern.

The Statement of Cash flows has been prepared in compliance with FRS 102 Section 7 'Statement of Cash flows'. The cash flow has been presented under the indirect method.

The Statement of Cash Flows presents cash flows from operating and investing activities. The Charity did not undertake any financing activities in the year. The net cash flows from all three categories are totalled to show the movement in cash and cash equivalents during the year, which is then used to reconcile cash and cash equivalents.

1.2 Restatement of Statement of Financial Position and Statement of Cash Flows

The 2021 Statement of Financial Position and Statement of Cash Flows have been restated to correct the presentation of cash balances held at Charities Trust on behalf of the Charity. Charities Trust act on behalf of the Charity to undertake due diligence checks and subsequent administration of payments to recipients.

Distributions are made to the Charities Trust quarterly but they require all charities to confirm their payment details prior to transferring the donations. This can be delayed and as a result not all donations are paid out immediately.

In 2022, the presentation of the Statement of Financial Position reflected these arrangements. The 2021 balances have been restated to reflect the cash balance, and movement thereon, as held by the Charities Trust as shown on page 17.

Notes to the financial statements (continued)

1. Accounting policies (continued)

1.2 Restatement of Statement of Financial Position and Statement of Cash Flows (continued)

Statement of Financial Position

	2021 as previously reported £	Adjustments £	Restated 2021 £
Current assets			
Cash at bank and in hand	53,522	-	53,522
Other debtors	-	24,599	24,599
Accrued income	23,269	-	23,269
Total assets	76,791	24,599	101,390
Current liabilities			
Other liabilities	-	(24,599)	(24,599)
Total liabilities	-	(24,599)	(24,599)
Net current assets	76,791	-	76,791
Net assets	76,791	-	76,791
Unrestricted funds	76,791	-	76,791

Cashflow

- Operating activities
 - New line items 'Increase/(decrease) in other liabilities' and '(Increase)/decrease in other debtors' have been included to present the movement on donations that have been approved during the year but are awaiting payment to recipients.

1.3 Unrestricted funds

The use of these funds has not been restricted to a particular purpose by the donors or their representatives.

1.4 Income

Investment income is recognised on an accruals basis. Donations and legacies are credited to the Statement of Financial Activities as they are received or when it is probable they will be received and can be reliably measured. The Charity is entitled to income from SCBD when the interest on an account is earned and applied. This is the point at which it is then recognised. Other income is only recognised once receipt is expected and is reliably measurable. Any related tax credits are accounted for on an accruals basis.

Notes to the financial statements (continued)

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is included on an accruals basis. Governance costs are those costs incurred in meeting the Charity's statutory and regulatory obligations and under FRS 102 are included within other expenditure on the Statement of Financial Activities.

No Trustee expenses have been paid in the year 2022 (2021: £nil).

1.6 Donations payable

It is considered that there is a constructive obligation to make the donation once the cash has been approved and the recipient informed of this. Once these criteria are met, the donations are accrued for and subsequently paid.

1.7 Financial instruments

Accrued Income amounts due in under one year and relates wholly to balances due from Yorkshire Building Society in relation to period end SCBD income.

Cash at bank and in hand includes cash held at bank. All cash balances are immediately available.

Other debtors represents cash balances held at Charities Trust on behalf of the Charity. Cash balances held at Charities Trust relate to approved donations awaiting payment to recipients.

Creditors relate wholly to amounts owed in respect of audit fees.

Other liabilities represents donations approved awaiting payment to recipients.

2. Critical accounting judgements and key sources of estimation uncertainty

The Charity makes judgements in applying its accounting policies that may have a significant impact on the amounts recognised in the financial statements. In addition, estimates and assumptions are used which could affect the reported amounts of assets and liabilities in the next financial year. There are no critical judgements or key sources of estimation uncertainty in these financial statements.

Notes to the financial statements (continued)

3. Donations and Legacies

	2022	2021
	£	£
Small Change Big Difference Income	307,718	296,666
Payroll Giving Income	326	-
Real Help with Real Life Fund Income (previously Opportunity and Resilience Fund Income)	100,000	100,000
Other Donations from Yorkshire Building Society	6,600	10,000
	414,644	406,666

Plans for future years

SCBD is a scheme promoted by Yorkshire Building Society under which the holders of savings or mortgage accounts agree to the transfer to the Charity an amount equivalent to the pence of interest received on a savings account, or, rounding up to the nearest pound, the pence of interest paid on a mortgage account (never exceeding 99p per year, per account).

Payroll giving is a new income stream which came into effect in the year. Voluntary donations are made by Yorkshire Building Society employees from their gross salary.

This year, the Society donated £100,000 for the Foundation to launch the Real Help with Real Life Fund for a second year, previously named the Opportunity and Resilience Fund, to allow the Charity to contribute to several larger projects which are strategically aligned with the Society's aims.

The Society has made an additional donation to the foundation, this year being £6,600 to cover the cost of the Charitable Foundation audit fee. In 2021, an additional donation of £10,000 was made to cover an additional charitable donation.

All funds are unrestricted.

4. Investment Income

	2022	2021
	£	£
Bank Interest	320	13
	320	13

Notes to the financial statements (continued)

5. Other Expenditure

	2022	2021
	£	£
Governance Costs	13,800	-
	13,800	-

No audit fee was recognised by the Charitable Foundation in 2021, as the fee was paid by the Society. The Society subsequently recharged this to the Charity in 2022. The audit fee for 2022 has been incurred by the Charitable Foundation.

6. Charitable activities

	2022	2021
	£	£
Charitable Donations	415,355	407,378
	415,355	407,378

The Charity made 230 (2021: 215) charitable donations to charities. No donations were made to individuals in the year. Note 8 provides a breakdown of donations of £2,000 and over made to individual charities during the year.

7. Related party transactions

During the year the Charity received donations of £106,600 (2021: £110,000) from the Society; it also received £307,718 (2021: £296,666) during the year from the Society's SCBD scheme, see note 3 for more information. The Society provides administration services under a Framework Agreement; the cost of services provided is considered immaterial.

8. Donations approved in the year to charitable institutions of £2,000 and over

The following shows donations approved valuing £2,000 and over during the year.

Refugee Action	£30,000.00
Vulcan learning Centre	£28,579.00
Albert Kennedy Trust	£29,820.00
The Light Church Bradford Central Foodbank	£10,000.00
Amazing Graze	£2,000.00
Yorkshire Air Ambulance Limited	£2,000.00
South Ayrshire Escape From Homelessness Ltd	£2,000.00
Colostomy UK	£2,000.00
Keirans Legacy	£2,000.00
Greenwich And Bexley Cottage Hospice	£2,000.00
Spina Bifida Hydrocephalus Information Networking Equality - SHINE	£2,000.00
Kent, Surrey and Sussex Air Ambulance Trust	£2,000.00

Notes to the financial statements (continued)

8. Donations approved in the year to charitable institutions of £2,000 and over (continued)

St. Elizabeth Hospice Suffolk	£2,000.00
Footsteps Counselling And Care	£2,000.00
Pied Piper Trust	£2,000.00
Moray School Bank	£2,000.00
Scope	£2,000.00
St. Giles Hospice Lichfield	£2,000.00
The Clothing Bank	£2,000.00
Kingsway International Christian Centre Noah's Ark Foodbank	£2,000.00
East Anglian Air Ambulance	£2,000.00
Headway East London	£2,000.00
Homeless Support Project	£2,000.00
Stepping Stones Baby Bank	£2,000.00
PEEK - Possibilities for Each and Every Kid	£2,000.00
Dundee Starter Packs SCIO	£2,000.00
Firefly Cancer Awareness And Support Limited	£2,000.00
The Louise Hamilton Cancer Help Centre Trust	£2,000.00
Interactive Whitby And District	£2,000.00
Headway Bristol Brain Injury Association Limited	£2,000.00
Rape and Sexual Abuse Service Highland	£2,000.00
Fresh Start Community Association	£2,000.00
Bravo Medics	£2,000.00
Weston Hospice Care	£2,000.00
Fife Employment Access Trust	£2,000.00
The Havering Theatre Trust Limited	£2,000.00
Children On The Autistic Spectrum Parents' Association	£2,000.00
Limbpower	£2,000.00
Togs SCIO	£2,000.00
Ladies Fighting Breast Cancer Charitable Trust	£2,000.00
Aberdeen Cyrenians	£2,000.00
Tiny Hands Baby Bank Yorkshire	£2,000.00
Taunton And Somerset NHS Foundation Trust General Charitable Funds	£2,000.00
Force Cancer Charity	£2,000.00
Kidney Kids Scotland	£2,000.00
Centre For Enviromental Initiatives	£2,000.00
The Ipswich Historic Churches Trust	£2,000.00
Hale Civic Society	£2,000.00
St. Lukes Hospice Plymouth	£2,000.00
Seascape	£2,000.00
Into The Light	£2,000.00
Dart Sailability Group	£2,000.00
Sandown & Shanklin Independent Lifeboat	£2,000.00
Calon Heart Screening	£2,000.00
Shooting Star Cancer Support	£2,000.00

Accounts

Yorkshire Building Society Charitable Foundation
(A Company Limited by Guarantee)

Registered Number: 03545437
Registered Charity Number: 1069082

Annual Report and Financial Statements
for the year ended 31 December 2021

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Trustees and Professional Advisers

Reference and administrative information

Company number	03545437
Charity number	1069082
Trustees	V White G Rogers S L Jackson L Latibeaudiere R J Brown (resigned 31 August 2021) E C G Fuller (appointed 18 November 2021)
Secretary	D Colley
Registered office	Yorkshire House Yorkshire Drive Bradford West Yorkshire BD5 8LJ
Independent Auditors	PricewaterhouseCoopers LLP Central Square 29 Wellington St Leeds LS1 4DL
Banker	National Westminster Bank plc PO Box 90 1 Market Street Bradford BD1 1EQ

Trustees' Report (incorporating the Directors' Report)

for the year ended 31 December 2021

The Trustees, as listed on page 1, who act as directors for the purposes of company law, present their report and audited financial statements for the year ended 31 December 2021.

The Charity qualifies as a small company in accordance with s382(3) of the Companies Act 2006 and is therefore exempt from the requirement to prepare a strategic report. This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption and the requirement to prepare a strategic report.

Structure, governance and management

Governing document

Yorkshire Building Society Charitable Foundation ('the Charity') is a company limited by guarantee, incorporated on 7 April 1998 and registered as a charity on 8 April 1998. The Charity was established under a Memorandum of Association which established the objects and powers of the Charity and is governed under its Articles of Association. The Trustees, who are also the members of the company, are required to contribute an amount not exceeding £1 in the event of the charitable company being wound up.

The Yorkshire Building Society Charitable Foundation is independent of the Yorkshire Building Society.

Appointment of Trustees

The power for the appointment and/or removal of Trustees lies with the Trustees or Yorkshire Building Society ('the Society'). On appointment as Trustees, an induction is provided; however, all Trustees should preferably have had or have experience of other charities, voluntary service and/or public service organisations. Trustees register themselves for updates to changes to regulations and best practice from The Charity Commission as well as changes to financial reporting and Company Law requirements. The Trustees are the directors of the charitable company.

None of the Trustees have been paid any remuneration or received any other benefits from employment with the Charity.

Organisation

The Charity has a maximum of five Trustees, the majority of who must not be employed by the Society. Ms S L Jackson and Mr L Latibeaudiere have been employed by the Society throughout the year. The Trustees administer the Charity and meet quarterly, although day-to-day responsibility for routine administration rests with Society employees. To facilitate effective operations, the Society provides the Charity with facilities and with financial, administrative and technical support as needed by it, under a Framework Agreement between them. The principal activity of the Charity, making donations, is undertaken in accordance with the Donations Policy adopted by the Charity and within guidelines as agreed periodically by the Trustees.

Trustees' Report (incorporating the Directors' Report)

for the year ended 31 December 2021 (continued)

Structure, governance and management (continued)

Organisation (continued)

The Trustees are the only persons authorised by the Charity to make any payments on its behalf and they do so within authorisation levels agreed in the mandate with the Charity's bankers.

Applications for support are made through the submission of an online form. All nominations and requests are reviewed by the administrative personnel of the Society who are charged with undertaking support for the Charity under the Framework Agreement as referred to above.

This review is to ensure that, amongst other things, the application fits within the Charity guidelines which are published to Society colleagues and are available to the public through Society branches, online or direct from the administrative personnel. These guidelines provide a non-exhaustive list of the types of causes, activities and projects which are likely to be supported and, equally, those which are not.

Related parties

In so far as it is complementary to and supportive of the Charity's objects, the Charity works closely with the Society.

Risk management

The Trustees recognise that the Charity is limited in the objects which it espouses and is closely linked with the Society and with members of the Society and its colleagues in connection both with funding and with its donation activities. Under the Framework Agreement which exists between the Society and the Charity, Society personnel and systems are provided subject to and in accordance with the processes and procedures which the Society, as a building society regulated by the Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA), has to and does maintain. Since it operates entirely within Society premises and utilises Society facilities, the Charity is subject to the same risks faced by the Society in those aspects of its operations. Key elements in the management of financial risk are the adoption of the Donations Policy, which the Trustees review on an annual basis, the mandates which the Trustees set for donations and operation of the Charity's bank accounts and the setting of a Reserves Policy and its review by the Trustees. Other key risks, such as the risk of financial fraud, are managed by the Society colleagues under the controls framework and policy. The Trustees therefore believe all major risks are being appropriately managed.

Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they have adopted the going concern basis of accounting in preparing the annual financial statements.

The ongoing COVID-19 pandemic, the UK's exit from the EU and the current rise in inflation are expected to have limited direct impact on the Charity. It is expected the Charity will continue to make donations in line with funding as received from the Society. It is expected that the Charity will continue to receive funding from the Society for at least 12 months from the date of signing these financial statements.

Trustees' Report (incorporating the Directors' Report)

for the year ended 31 December 2021 (continued)

Objectives and activities

The aim of the Charity is to support charities for the public benefit where the Society's members and colleagues live and work, helping to demonstrate the value and support that the Society provides to local communities throughout the United Kingdom.

The objects for which the Charity is established are to promote such purposes being exclusively charitable according to the law of England and Wales as the Trustees of the Charity shall from time to time determine. Charities that receive donations in Scotland must be registered with the Office of the Scottish Charity Regulator (OSCR).

The objectives of the Charity are to apply the income and/or capital for charitable purposes, and to make donations to UK registered charities in such manner as the Trustees in their absolute discretion see fit.

The Trustees have adopted priorities which are to support UK registered Charities in particular focusing on prevention or relief of poverty, advancement of health or the saving of lives involving children, the seriously ill, the elderly, the homeless and disabled.

The Charity's support is limited to the United Kingdom and the Trustees prefer to assist a charity for a specific purpose or with the purchase of specific items rather than donating to general funds or expenses. The Charity has focused its activities on seeking to help as many charities and causes as possible for the public benefit where those meet its donations criteria as set out in the Donations Policy and with predominantly smaller amounts (usually equal to or less than £2,000).

Note 9 on page 18 discloses the charities which have received total donations of £2,000 or more during the year. The Charity's donation activities are supported through the activities of Society colleagues and concentrate on charities proposed by the Society's members and colleagues.

From 2021, the Charity has also received funding from the Society in the form of the Opportunity and Resilience Fund. This fund supplements the regular income to the Charity, and is utilised, at the Trustees discretion, for larger donations to specific projects and charities. The donations made from this fund in 2021 were to Refugee Action (£30,000), Smart Works Leeds (£28,000), Canopy Housing (£21,000) and Groundwork NE & Cumbria (£21,000).

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the Donation Policy for the year. Society employees and members (who are spread throughout the UK) are encouraged to nominate charitable causes to receive a donation from the Charity.

Trustees' Report (incorporating the Directors' Report)

for the year ended 31 December 2021 (continued)

Financial review

Achievements and performance

The Charity received income of £406,679 (2020: £437,241) and spent £413,978 (2020: £422,155) during the year in line with the Charity objectives. The deficit for the year amounted to £7,299 (2020: £15,086 surplus). This deficit was funded from the accumulated funds, giving £70,191 (2020: the surplus was added to the accumulated funds, giving £77,490) available for future expenditure as at 31 December 2021. The deficit for the year decreases the reserves of the Charity in line with the Reserves Policy below.

During the year, the Charity made donations of £406,666 (2020: £415,555). This includes several large donations to specific projects through the new Opportunity and Resilience Fund provided by the Society amounting to a total of £100,000 in donations. These donations align with the Society's own objectives but have been chosen at the discretion of the trustees of the charity. All donations were made to charities and none made to individuals which is in line with the Charity's objectives.

Note 9 of this report includes a list of the charities which received in excess of £2,000 from the Charity during the year, either as one donation or a number of smaller donations.

Reserves Policy

It is the policy of the Charity to maintain free reserves at a level which takes into account the relative stability of the source of funds and the active management of all donation processes. The Trustees review the Reserves Policy annually and have agreed upon a free reserves target of 10% of the anticipated annual income. This is intended to provide sufficient funds to cover administration costs, outstanding commitments and to respond to urgent applications for donations, which arise from time to time. The income of the Charity is not received evenly throughout the year, and donations are made to charities on a quarterly basis, therefore the level of reserves fluctuates at each month end. Free reserves at 31 December 2021 amounted to £70,191 (2020: £77,490), 17% (2020: 18%) of income for the year. At the lowest point in the year free reserves were £45,181 (2020: £40,569), 11% (2020: 9%) of income for the year.

Funding and investments

The Charity receives donations from the Society and other funding arranged by the Society in connection with specific donation activities. This additional funding comes primarily from the Small Change Big Difference® (SCBD) scheme which the Society includes as an optional term in most of its savings and mortgage products. SCBD is a scheme promoted by the Society, under which the holders of savings or mortgage accounts agree to transfer to the Charity an amount equivalent to the pence of interest received on a savings account, or, rounding up to the nearest pound, the pence of interest paid on a mortgage account (never exceeding 99p per year, per account). Members of the Society can opt in or out of the SCBD scheme at any time. The Trustees continue to have the power to invest money in shares, stocks, funds, securities, land, buildings and/or other investments or property, as they think fit. However, it has been their practice to maintain a liquid bank account in order to meet commitments as they fall due, so as to maintain a continuous programme of donations which in turn is matched by an ongoing funding programme, where income is spread over the financial year.

Trustees' Report (incorporating the Directors' Report)

for the year ended 31 December 2021 (continued)

Disclosure of information to the auditors

The Trustees who held office at the date of approval of this Trustees' Report confirm that, so far as they are aware, there is no relevant audit information of which the Charity's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Plans for future years

The Charity plans to continue the activities outlined above in the forthcoming years, subject to satisfactory funding arrangements and annual reviews of the Donations and Reserves policies.

The Charity plans to continue the activities outlined above in the forthcoming years, subject to satisfactory funding arrangements and annual reviews of the Donations and Reserves policies.

The Trustees are mindful of the potential for an impact on the Charity's income arising from the current economic climate, with specific consideration of the potential impact of the COVID-19 pandemic and the rising cost of living, but are satisfied that continuing to operate in line with the Reserves Policy will afford the best chance of prudently managing financial resources.

The charity aims to maintain reserves levels at 10% of income over the coming years to ensure funds are distributed to beneficiaries within a reasonable timeframe; this will not require any significant increase in donations or in the conduct of the Charity's activities.

The majority of funding available to the Charitable Foundation is generated by the Society's members through the Small Change Big Difference scheme therefore recommendations of charities to receive support are only accepted from members or employees of the Society. This will continue for the foreseeable future.

The Trustees confirm that the Charity has complied with section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission.

The Trustees have confirmed their intention to re-appoint PwC as the Charity's auditor.

Approved by order of the Board of Directors and signed on behalf of the Board

Signed on behalf of the Trustees:

G Rogers

Trustee

20th June 2022

Trustees' Responsibilities Statement

The trustees (who are also directors of Yorkshire Building Society Charitable Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation

Report on the audit of the financial statements

Opinion

In our opinion, Yorkshire Building Society Charitable Foundation's financial statements (the "financial statements"):

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, and cash flows, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and financial statements (the "Annual Report"), which comprise: the statement of financial position as at 31 December 2021; statement of financial activities (incorporating an income and expenditure statement), and the statement of cash flows for the year then ended; and the notes to the financial statements, which include a description of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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 the date on which the financial statements are authorised for issue.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the charitable company's ability to continue as a going concern.

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

Reporting on other information

The other information comprises all of the information in the Annual Report and financial statements other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation (continued)

Reporting on other information (continued)

and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Trustees' Annual Report

In our opinion, based on the work undertaken in the course of the audit the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Trustees' Annual Report. We have nothing to report in this respect.

Responsibilities for the financial statements and the audit

Responsibilities of the trustees for the financial statements

As explained more fully in the *Trustees' Responsibilities Statement*, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The trustees are also responsible 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.

Auditors' 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 auditors' 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

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation (continued)

Responsibilities for the financial statements and the audit (continued)

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

Based on our understanding of the charitable company, we identified that the principal risks of non-compliance with laws and regulations related to breaches of UK Company and Charity regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management override of controls through posting of inappropriate manual journal entries and making unapproved cash payments during the period. Audit procedures performed included:

- Enquiries with management and those charged with governance throughout the year including consideration of known or suspected instances of non-compliance with laws and regulations.
- Testing of journal entries made during the period for consistency with underlying audit work performed.
- Testing of appropriate review and approval of grants paid during the period.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations or through collusion.

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

Use of this report

This report, including the opinions, has been prepared for and only for the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

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

We have no exceptions to report arising from this responsibility.

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation (continued)

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the trustees were not entitled to: prepare financial statements in accordance with the small companies' regime; and take advantage of the small companies exemption from preparing a Strategic Report. We have no exceptions to report arising from this responsibility.

Heather Varley (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Leeds
20th June 2022

Statement of Financial Activities (incorporating the income and expenditure account)

For the year ended 31 December 2021

		2021	2020
	Notes	£	£
Income from:			
Donations and legacies	3	406,666	437,104
Investment Income	4	13	137
Total Income		406,679	437,241
Expenditure on:			
Other Expenditure	5	(6,600)	(6,600)
Charitable Activities	6	(407,378)	(415,555)
Total Expenditure		(413,978)	(422,155)
Net Movement in Funds		(7,299)	15,086
Funds Brought Forward		77,490	62,404
Funds Carried Forward		70,191	77,490

There are no recognised gains or losses during the current year or preceding year other than the movement in funds for the year stated above.

The results are wholly derived from the continuing operations of the Charity.

The Statement of Financial Activities incorporates an income and expenditure account and the net movement in funds represents the net income for the year. All funds are unrestricted.

The notes on pages 15 to 19 form part of these financial statements.

Statement of Financial Position

As at 31 December 2021

	Note	2021 £	2020 £
Current Assets			
Cash at bank and in hand		53,522	56,765
Debtors - amounts falling due within one year		23,269	27,325
Total assets		76,791	84,090
Current Liabilities			
Creditors - amounts falling due within one year	5	6,600	6,600
Total liabilities		6,600	6,600
Net Current Assets		70,191	77,490
Net Assets		70,191	77,490
Unrestricted Funds		70,191	77,490

These financial statements have been prepared in accordance with the provisions applicable to the companies subject to the small companies' regime. The financial statements have been prepared in accordance with the provisions of Section 1A of FRS 102

These financial statements were approved and authorised for issue by the Trustees on 20 June 2022 and were signed on their behalf by:

The notes on pages 15 to 19 form part of these financial statements.

G Rogers
Trustee
20 June 2022

Registered company number: 03545437
Registered charity number: 1069082

Statement of Cash Flows
For the year ended 31 December 2021

	2021	2020
	£	£
Cash Flows from Operating Activities		
Net movement in funds	(7,299)	15,086
Increase/(decrease) in accruals	-	600
(Increase)/decrease in Accrued Income	4,056	5,635
Interest income receivable	(13)	(137)
Net Cash Flows from Operating Activities	(3,256)	21,184
Cash Flows from Investing Activities		
Interest Received	13	137
Net Cash Flows used in Investing Activities	13	137
Net Increase in Cash and Cash Equivalents	(3,243)	21,321
Cash at Bank and in hand		
As at 1 January	56,765	35,444
As at 31 December	53,522	56,765
Net Movement in Cash at bank and in hand	(3,243)	21,321

The notes on pages 15 to 19 form part of these financial statements.

Notes to the financial statements

1. Accounting policies

The Yorkshire Building Society Charitable Foundation, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having share capital.

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

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Except where otherwise stated, all figures in the financial statements are presented pounds sterling (£). The financial statements have been prepared on the going concern basis as discussed in the Trustees' Report on page 3, under the heading, going concern.

The Statement of Cash flows has been prepared in compliance with FRS 102 Section 7 'Statement of Cash flows'. The cash flow has been presented under the indirect method.

The Statement of Cash Flows presents cash flows from operating and investing activities. The Charity did not undertake any financing activities in the year. The net cash flows from all three categories are totalled to show the movement in cash and cash equivalents during the year, which is then used to reconcile cash and cash equivalents.

1.2 Unrestricted funds

The use of these funds has not been restricted to a particular purpose by the donors or their representatives.

1.3 Income

Investment income is recognised on an accruals basis. Gifts and donations are credited to the Statement of Financial Activities as they are received or when it is probable they will be received. The Charity is entitled to income from SCBD when the interest on an account is earned and applied. This is the point at which it is then recognised. Other income is only recognised once receipt is expected and is reliably measurable. Any related tax credits are accounted for on an accruals basis.

1.4 Expenditure

Expenditure is included on an accruals basis. Governance costs are those costs incurred in meeting the Charity's statutory and regulatory obligations and under FRS 102 are included within other expenditure on the Statement of Financial Activities.

No trustee expenses have been paid in the year 2021 (2020: £nil).

Notes to the financial statements (continued)

1. Accounting policies (continued)

1.5 Donations payable

It is considered that there is a constructive obligation to make the donation once the cash has been approved and the recipient informed of this. Once this criteria is met, the donations are accrued for and subsequently paid.

1.6 Financial instruments

Debtors represents accrued income due in under one year and relates wholly to balances due from Yorkshire Building Society in relation to period end SCBD income.

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of 3 months or less from the date of acquisition or opening of the deposit or similar account.

Creditors relate wholly to amounts owed in respect of audit fees.

2. Critical accounting judgements and key sources of estimation uncertainty

The Charity makes judgements in applying its accounting policies that may have a significant impact on the amounts recognised in the financial statements. In addition, estimates and assumptions are used which could affect the reported amounts of assets and liabilities in the next financial year. There are no critical judgements or key sources of estimation uncertainty in these financial statements.

3. Donations and Legacies

	2021	2020
	£	£
Small Change Big Difference Income	296,666	307,104
Coronavirus Response Fund income	-	100,000
Opportunity and Resilience Fund Income	100,000	-
Other Donations from Yorkshire Building Society	10,000	30,000
	406,666	437,104

SCBD is a scheme promoted by Yorkshire Building Society under which the holders of savings or mortgage accounts agree to the transfer to the Charity an amount equivalent to the pence of interest received on a savings account, or, rounding up to the nearest pound, the pence of interest paid on a mortgage account (never exceeding 99p per year, per account).

Each year the Society has made an additional donation to the foundation, this year being £10,000 (2020: £30,000). This year, the Society made a donation of £100,000 for the Opportunity and Resilience Fund to allow the Charity to contribute to a number of larger projects which are strategically aligned with the Society's aims. All funds are unrestricted.

In 2020, the Foundation set up a Coronavirus Response Fund with a donation of £100,000 from the Society. The fund supported 61 smaller charities helping communities across the country to cope with

Notes to the financial statements (continued)

3. Donations and Legacies (continued)

the impact of the COVID-19 pandemic, with grants ranging from £500 to £2,000. This was not continued into 2021.

4. Investment Income

	2021	2020
	£	£
Bank Interest	12	137

5. Other Expenditure

	2021	2020
	£	£
Auditors Fees	6,600	6,600

6. Charitable activities

	2021	2020
	£	£
Charitable Donations	407,378	315,555
Coronavirus Response Fund donation	-	100,000
	407,378	415,555

The Charity made 215 (2020: 299) charitable donations to charities. No donations were made to individuals in the year. Note 9 provides a breakdown of donations of £2,000 and over made to individual charities during the year.

7. Net expenditure for the year

	2021	2020
	£	£
<i>Net expenditure is stated after charging:</i>		
Fees payable to the charity's auditors for the audit of the charity's annual financial statements	6,600	6,600

Notes to the financial statements (continued)

8. Related party transactions

During the year the Charity received donations of £110,000 (2020: £130,000) from the Society; it also received £296,666 (2020: £307,104) during the year from the Society's SCBD scheme (see Note 3 for more information). The Society provides administration services under a Framework Agreement; the cost of services provided is considered immaterial

9. Donations made to institutions of £2,000 and over

The following shows total donations of £2,000 and over made to individual charities during the year.

Refugee Action	30,000
Smart Works Leeds	28,000
Canopy Housing	21,000
Groundwork Ne & Cumbria	21,000
Give Bradford – No Child Cold	10,000
Ace	2,000
Age Uk Exeter	2,000
Asthma Uk And British Lung Foundation Partnership	2,000
Autism Angels Ltd	2,000
B:Friend	2,000
Bare Necessities Toiletry Bank	2,000
Bauer Radio'S Cash For Kids Charities (Scotland)	2,000
Blackburn Foodbank	2,000
Blackpool Community Homeless Project	2,000
Blackpool Food Bank	2,000
Brook Lane Community Church	2,000
Caritas Anchor House	2,000
Children 1St	2,000
Chris'S House	2,000
Community Food Initiatives North East Limited	2,000
Community Lives Matter	2,000
Dartmouth Caring	2,000
Derbyshire Air Ambulance	2,000
Derbyshire Carers Association	2,000
Eats Rosyth	2,000
Emmaus Transformation Trust Limited	2,000
Fresh Start Borders	2,000
Glasgow Care Foundation	2,000
Hale Civic Society	2,000
Headway Norfolk And Waveney Ltd	2,000
Homestart Kincardine	2,000
Hour Community	2,000
Key Unlocking Futures Ltd	2,000
Liberty Christian Family Centre Trust	2,000

Notes to the financial statements (continued)

9. Donations of £2000 and over made to institutions (continued)

Little Village	2,000
Mikeysline	2,000
Mindmosaic Counselling & Therapy	2,000
North West Air Ambulance	2,000
Ormiston Children And Families Trust	2,000
Safe In Scotland	2,000
Sevenoaks Larder	2,000
Somebody Cares	2,000
Space4Autism	2,000
St George'S Crypt	2,000
The Children'S Hospital Charity	2,000
The Feed Foundation	2,000
The Haven Torbay	2,000
The Holme Valley Mountain Rescue Team	2,000
The Louise Hamilton Trust	2,000
The Oxygen Works	2,000
The Parochial Church Council Of The Ecclesiastical Parish Of Lavant	2,000
The Peterborough Soup Kitchen	2,000
United Response	2,000
Wellspring Therapy & Training	2,000
Wirral Foodbank	2,000
Zoe's Place Trust - Middlesbrough	2,000

Accounts

Yorkshire Building Society Charitable Foundation
(A Company Limited by Guarantee)

Registered Number: 03545437

Registered Charity Number: 1069082

Annual Report and Financial Statements
for the year ended 31 December 2020

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Trustees and Professional Advisers

Reference and administrative information

Company number 03545437

Charity number 1069082

Trustees

Mr R J Brown
Ms V White
Mr G Rogers
Ms S L Jackson
Mr L Latibeaudiere

Secretary Ms D Colley

Registered office Yorkshire House
Yorkshire Drive
Bradford
West Yorkshire
BD5 8LJ

Independent Auditors PricewaterhouseCoopers LLP
Central Square
29 Wellington St
Leeds
LS1 4DL

Banker National Westminster Bank plc
PO Box 90
1 Market Street
Bradford
BD1 1EQ

Trustees' Report (incorporating the Directors' Report) for the year ended 31 December 2020

The Trustees, as listed on page 1, who act as directors for the purposes of company law, present their report and audited financial statements for the year ended 31 December 2020.

The Charity qualifies as a small company in accordance with s382(3) of the Companies Act 2006 and is therefore exempt from the requirement to prepare a strategic report. This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption and the requirement to prepare a strategic report.

Structure, governance and management

Governing document

Yorkshire Building Society Charitable Foundation ('the Charity') is a company limited by guarantee, incorporated on 7 April 1998 and registered as a charity on 8 April 1998. The Charity was established under a Memorandum of Association which established the objects and powers of the Charity and is governed under its Articles of Association. The Trustees, who are also the members of the company, are required to contribute an amount not exceeding £1 in the event of the charitable company being wound up.

The Yorkshire Building Society Charitable Foundation is independent of the Yorkshire Building Society.

Appointment of Trustees

The power for the appointment and/or removal of Trustees lies with the Trustees or Yorkshire Building Society ('the Society'). On appointment as Trustees, an induction is provided; however, all Trustees should preferably have had or have experience of other charities, voluntary service and/or public service organisations. Trustees register themselves for updates to changes to regulations and best practice from The Charity Commission as well as changes to financial reporting and Company Law requirements. The Trustees are the directors of the charitable company.

None of the Trustees have been paid any remuneration or received any other benefits from employment with the Charity.

Organisation

The Charity has a maximum of five Trustees, the majority of who must not be employed by the Society. Ms S L Jackson and Mr L Latibeaudiere have been employed by the Society throughout the year. The Trustees administer the Charity and meet quarterly, although day-to-day responsibility for routine administration rests with Society employees. To facilitate effective operations, the Society provides the Charity with facilities and with financial, administrative and technical support as needed by it, under a Framework Agreement between them. The principal activity of the Charity, making donations, is undertaken in accordance with the Donations Policy adopted by the Charity and within guidelines as agreed periodically by the Trustees.

Trustees' Report (incorporating the Directors' Report) for the year ended 31 December 2020 (continued)

Structure, governance and management (continued)

The Trustees are the only persons authorised by the Charity to make any payments on its behalf and they do so within authorisation levels agreed in the mandate with the Charity's bankers.

Applications for support are made through the submission of an online form. All nominations and requests are reviewed by the administrative personnel of the Society who are charged with undertaking support for the Charity under the Framework Agreement as referred to above.

This review is to ensure that, amongst other things, the application fits within the Charity guidelines which are published to Society colleagues and are available to the public through Society branches, online or direct from the administrative personnel. These guidelines provide a non-exhaustive list of the types of causes, activities and projects which are likely to be supported and, equally, those which are not.

Related parties

In so far as it is complementary to and supportive of the Charity's objects, the Charity works closely with the Society.

Risk management

The Trustees recognise that the Charity is limited in the objects which it espouses and is closely linked with the Society and with members of the Society and its colleagues in connection both with funding and with its donation activities. Under the Framework Agreement which exists between the Society and the Charity, Society personnel and systems are provided subject to and in accordance with the processes and procedures which the Society, as a building society regulated by the Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA), has to and does maintain. Since it operates entirely within Society premises and utilises Society facilities, the Charity is subject to the same risks faced by the Society in those aspects of its operations. Key elements in the management of financial risk are the adoption of the Donations Policy which the Trustees review on an annual basis, the mandates which the Trustees set for donations and operation of the Charity's bank accounts and the setting of a Reserves Policy and its review by the Trustees. Other key risks such as the risk of financial fraud are managed by the Society colleagues under the controls framework and policy. The Trustees therefore believe all major risks are being appropriately managed.

Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus they have adopted the going concern basis of accounting in preparing the annual financial statements.

The COVID-19 pandemic and the UK's exit from the EU are expected to have limited direct impact on the Charity. It is expected the Charity will continue to make donations in line with funding as received from the Society. It is expected that the Charity will continue to receive funding from the Society for at least 12 months from the date of signing these financial statements.

Objectives and activities

The aim of the Charity is to support charities for the public benefit where the Society's members and colleagues live and work, helping to demonstrate the value and support that the Society provides to local communities throughout the United Kingdom.

Trustees' Report (incorporating the Directors' Report) for the year ended 31 December 2020 (continued)

Objectives and activities (continued)

The objects for which the Charity is established are to promote such purposes being exclusively charitable according to the law of England and Wales as the Trustees of the Charity shall from time to time determine. Charities that receive donations in Scotland must be registered with the Scottish Charity Regulator (OSCR).

The objectives of the Charity are to apply the income and/or capital for charitable purposes, and to make donations to UK registered charities in such manner as the Trustees in their absolute discretion see fit.

The Trustees have adopted priorities which are to support UK registered Charities in particular focusing on prevention or relief of poverty, advancement of health or the saving of lives involving children, the seriously ill, the elderly, the homeless and disabled.

The Charity's support is limited to the United Kingdom and the Trustees prefer to assist a charity for a specific purpose or with the purchase of specific items rather than donating to general funds or expenses. The Charity has focused its activities on seeking to help as many charities and causes as possible for the public benefit where those meet its donations criteria as set out in the Donations Policy and with predominantly smaller amounts (usually equal to or less than £2,000).

Note 10 on page 17 discloses the charities which have received total donations of £2,000 or more during the year. The Charity's donation activities are supported through the activities of Society colleagues and concentrate on charities proposed by the Society's members and colleagues.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the Donation Policy for the year. Society employees and members (who are spread throughout the UK) are encouraged to nominate charitable causes to receive a donation from the Charity.

Financial review

Achievements and performance

The Charity received income of £437,241 (2019: £334,727) and spent £422,155 (2019: £388,047) during the year in line with the Charity objectives. The surplus for the year amounted to £15,086 (2019: £53,320 deficit). This surplus was added to the accumulated funds, giving £77,490 (2019: the deficit was subtracted from accumulated funds, giving £62,404) available for future expenditure as at 31 December 2020. The surplus for the year increases the reserves of the Charity in line with the Reserves Policy below.

In 2020, the Foundation set up a Coronavirus Response Fund with a donation of £100,000 from the Society. The £100,000 donation from the Society was made available to the Charitable Foundation and the trustees deemed that a fund to support charities impacted by the COVID-19 pandemic was appropriate. The Coronavirus Response Fund is not deemed to be restricted funds. The fund supported 61 smaller charities helping communities across the country to cope with the impact of the COVID-19 pandemic, with grants ranging from £500 to £2,000.

Trustees' Report (incorporating the Directors' Report) for the year ended 31 December 2020 (continued)

Achievements and performance (continued)

During the year, including the 2020 Coronavirus Response Fund, the Charity made donations of £415,555 (2019: £382,038). All donations were made to charities and none made to individuals which is in line with the Charity's objectives.

Note 10 of this report includes a list of the charities which received in excess of £2,000 from the Charity during the year, either as one donation or a number of smaller donations.

Reserves Policy

It is the policy of the Charity to maintain free reserves at a level which takes into account the relative stability of the source of funds and the active management of all donation processes. The Trustees review the Reserves Policy annually and have agreed upon a free reserves target of 10% of the anticipated annual income. This is intended to provide sufficient funds to cover administration costs, outstanding commitments and to respond to urgent applications for donations, which arise from time to time. The income of the Charity is not received evenly throughout the year, and donations are made to charities on a quarterly basis, therefore the level of reserves fluctuates at each month end. Free reserves at 31 December 2020 amounted to £77,490 (2019: £62,404), 18 % (2019: 19%) of income for the year. At the lowest point in the year free reserves were £ 40,569 (2019: £24,779), 9% (2019: 7%) of income for the year.

Funding and investments

The Charity receives donations from the Society and other funding arranged by the Society in connection with specific donation activities. This additional funding comes primarily from the Small Change Big Difference® (SCBD) scheme which the Society includes as an optional term in most of its savings and mortgage products. SCBD is a scheme promoted by the Society, under which the holders of savings or mortgage accounts agree to transfer to the Charity an amount equivalent to the pence of interest received on a savings account, or, rounding up to the nearest pound, the pence of interest paid on a mortgage account (never exceeding 99p per year, per account). Members of the Society can opt in or out of the SCBD scheme at any time. The Trustees continue to have the power to invest money in shares, stocks, funds, securities, land, buildings and/or other investments or property, as they think fit. However, it has been their practice to maintain a liquid bank account in order to meet commitments as they fall due, so as to maintain a continuous programme of donations which in turn is matched by an ongoing funding programme, where income is spread over the financial year.

Disclosure of information to the auditors

The Trustees who held office at the date of approval of this Trustees' Report confirm that, so far as they are aware, there is no relevant audit information of which the Charity's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Plans for future years

The Charity plans to continue the activities outlined above in the forthcoming years, subject to satisfactory funding arrangements and annual reviews of the Donations and Reserves policies.

Trustees' Report (incorporating the Directors' Report)
for the year ended 31 December 2020 (continued)

Plans for future years

The Charity plans to continue the activities outlined above in the forthcoming years, subject to satisfactory funding arrangements and annual reviews of the Donations and Reserves policies.

The Trustees are mindful of the potential for an impact on the Charity's income arising from the current economic climate, with specific consideration of the potential impact of the COVID-19 outbreak, but are satisfied that continuing to operate in line with the Reserves Policy will afford the best chance of prudently managing financial resources.

The charity aims to maintain reserves levels at 10% of income over the coming years to ensure funds are distributed to beneficiaries within a reasonable timeframe; this will not require any significant increase in donations or in the conduct of the Charity's activities.

The majority of funding available to the Charitable Foundation is generated by the Society's members through the Small Change Big Difference scheme therefore recommendations of charities to receive support are only accepted from members or employees of the Society. This will continue for the foreseeable future.

The Trustees confirm that the Charity has complied with section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission.

During 2020 PricewaterhouseCoopers LLP were re-appointed as auditor.

Approved by order of the Board of Directors and signed on behalf of the Board

Signed on behalf of the Trustees:
G Rogers
Trustee
21 June 2021

Trustees' Responsibilities Statement

The trustees (who are also directors of Yorkshire Building Society charitable Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation

Report on the audit of the financial statements

Opinion

In our opinion, Yorkshire Building Society Charitable Foundation's financial statements (the "financial statements"):

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, and cash flows for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the statement of financial activities (incorporating the income and expenditure account); statement of financial position as at 31 December 2020; cash flow statement for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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 the date on which the financial statements are authorised for issue.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the charitable company's ability to continue as a going concern.

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

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation(continued)

Report on the audit of the financial statements (continued)

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Trustees' Report

In our opinion, based on the work undertaken in the course of the audit the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; the Trustees' Report has been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Trustees' Report. We have nothing to report in this respect.

Responsibilities for the financial statements and the audit

Responsibilities of the trustees for the financial statements

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The trustees are also responsible 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.

Independent auditors' report to the members of Yorkshire Building Society Charitable Foundation (continued)

Report on the audit of the financial statements (continued)

Responsibilities for the financial statements and the audit (continued)

Auditors' 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 auditors' 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.

Based on our understanding of the charitable company, we identified that the principal risks of non-compliance with laws and regulations related to breaches of UK company law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management override of controls through the posting of inappropriate manual journal entries and making inappropriate cash payments in the period. Audit procedures performed included:

- Enquiries of management and those charged with governance throughout the year including consideration of known or suspected instances of non-compliance with laws and regulations
- Review of journal entries made in the period for consistency with underlying audit work performed.
- Testing of appropriate review and approval of grants paid in the period

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations or through collusion.

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

Use of this report

This report, including the opinions, has been prepared for and only for the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose.

Independent auditors' Report to the members of Yorkshire Building Society Charitable Foundation(continued)

Report on the audit of the financial statements (continued)

Use of this report (continued)

We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

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

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the trustees were not entitled to: prepare financial statements in accordance with the small companies' regime; and take advantage of the small companies' exemption from preparing a Strategic Report. We have no exceptions to report arising from this responsibility.

Heather Varley (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Leeds
22 June 2021

Statement of Financial Activities (incorporating the income and expenditure account)
For the year ended 31 December 2020

	Notes	2020 £	2019 £
Income from			
Donations and legacies	3	437,104	334,500
Investment Income	4	137	227
Total Income		437,241	334,727
Expenditure on:			
Other Expenditure	5	(6,600)	(6,009)
Charitable Activities	6	(415,555)	(382,038)
Total Expenditure		(422,155)	(388,047)
Net Movement in Funds		15,086	(53,320)
Funds Brought Forward		62,404	115,724
Funds Carried Forward		77,490	62,404

There are no recognised gains or losses during the current year or preceding year other than the movement in funds for the year stated above.

The results are wholly derived from the continuing operations of the Charity.

The Statement of Financial Activities incorporates an income and expenditure account and the net movement in funds represents the net income for the year. All funds are unrestricted.

The notes on pages 15 to 19 form part of these financial statements.

Statement of Financial Position

As at 31 December 2020

	Note	2020 £	2019 £
Current Assets			
Cash at bank and in hand		56,765	35,444
Debtors - amounts falling due within one year		27,325	32,960
Total assets		84,090	68,404
Current Liabilities			
Creditors - amounts falling due within one year	5	(6,600)	(6,000)
Total liabilities		(6,600)	(6,000)
Net Current Assets		77,490	62,404
Net Assets		77,490	62,404
Unrestricted Funds		77,490	62,404

These financial statements have been prepared in accordance with the provisions applicable to the companies subject to the small companies' regime. The financial statements have been prepared in accordance with the provisions of Section 1A of FRS 102

These financial statements were approved and authorised for issue by the Trustees on 21 June 2021 and were signed on their behalf by:

G Rogers
Trustee

Registered company number: 03545437
Registered charity number: 1069082

The notes on pages 15 to 19 form part of these financial statements.

Statement of Cash Flows

For the year ended 31 December 2020

	2020	2019
	£	£
Cash Flows from Operating Activities		
Net movement in funds	15,086	(53,320)
Increase/(Decrease) in accruals	600	2,190
(Increase)/Decrease in Accrued Income	5,635	8,358
Interest income receivable	(137)	(227)
Net Cash Flows from Operating Activities	21,184	(42,999)
Cash Flows from Investing Activities		
Interest Received	137	227
Net Cash Flows Used in Investing Activities	137	227
Net Increase in Cash and Cash Equivalents	21,321	(42,772)
Cash at Bank and in hand		
As at 1 January	35,444	78,216
As at 31 December	56,765	35,444
Net Movement in Cash at bank and in hand	21,321	(42,772)

The notes on pages 15 to 19 form part of these financial statements.

Notes to the financial statements

For the year ended 31 December 2020

1. Accounting policies

The Yorkshire Building Society Charitable Foundation, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having share capital.

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

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Except where otherwise stated, all figures in the financial statements are presented pounds sterling (£). The financial statements have been prepared on the going concern basis as discussed in the Trustees' Report on page 3, under the heading, going concern.

The Statement of Cash flows has been prepared in compliance with FRS 102 Section 7 'Statement of Cash flows'. The cash flow has been presented under the indirect method.

The Statement of Cash Flows presents cash flows from operating and investing activities. The Charity did not undertake any financing activities in the year. The net cash flows from all three categories are totalled to show the movement in cash and cash equivalents during the year, which is then used to reconcile cash and cash equivalents.

1.2 Unrestricted funds

The use of these funds has not been restricted to a particular purpose by the donors or their representatives.

1.3 Income

Investment income is recognised on an accruals basis. Gifts and donations are credited to the Statement of Financial Activities as they are received or when it is probable they will be received. The Charity is entitled to income from SCBD when the interest on an account is earned and applied. This is the point at which it is then recognised. Other income is only recognised once receipt is expected and is reliably measurable. Any related tax credits are accounted for on an accruals basis.

1.4 Expenditure

Expenditure is included on an accruals basis. Governance costs are those costs incurred in meeting the Charity's statutory and regulatory obligations and under FRS 102 are included within other expenditure on the Statement of Financial Activities.

No trustee expenses have been paid in the year 2020 (2019 – nil).

Notes to the financial statements (continued)
For the year ended 31 December 2020

1. Accounting policies (continued)

1.5 Donations payable

It is considered that there is a constructive obligation to make the donation once the cash has been approved and the recipient informed of this. Once this criteria is met, the donations are accrued for and subsequently paid.

1.6 Financial instruments

Debtors represents accrued income due in under one year and relates wholly to balances due from Yorkshire Building Society in relation to period end SCBD income.

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of 3 months or less from the date of acquisition or opening of the deposit or similar account.

Creditors relate wholly to amounts owed in respect of audit fees.

2. Critical accounting judgements and key sources of estimation uncertainty

The Charity makes judgements in applying its accounting policies that may have a significant impact on the amounts recognised in the financial statements. In addition estimates and assumptions are used which could affect the reported amounts of assets and liabilities in the next financial year. There are no critical judgements or key sources of estimation uncertainty in these financial statements .

3. Donations and Legacies

	2020	2019
	£	£
Donation from Yorkshire Building Society	30,000	30,000
Donations from SCBD	307,104	304,500
Coronavirus Response Fund Income	100,000	-
	437,104	334,500

SCBD is a scheme promoted by Yorkshire Building Society under which the holders of savings or mortgage accounts agree to the transfer to the Charity an amount equivalent to the pence of interest received on a savings account, or, rounding up to the nearest pound, the pence of interest paid on a mortgage account (never exceeding 99p per year, per account). Each year the Society has made a donation of £30,000 to the foundation. All funds are unrestricted.

In 2020, the Foundation set up a Coronavirus Response Fund with a donation of £100,000 from the Society. The fund supported 61 smaller charities helping communities across the country to cope with the impact of the COVID-19 pandemic, with grants ranging from £500 to £2,000.

Notes to the financial statements (continued)
For the year ended 31 December 2020

4. Investment Income

	2020	2019
	£	£
Bank Interest	137	227

5. Other Expenditure

	2020	2019
	£	£
Governance Costs	6,600	6,009

6. Charitable activities

	2020	2019
	£	£
Charitable Donations	315,555	382,038
Coronavirus Response Fund Donation	100,000	-
	415,555	382,038

The Charity made 299 (2019: 355) charitable donations to charities. No donations were made to individuals in the year. Note 10 provides a breakdown of donations of £2,000 and over made to individual charities during the year.

7. Net expenditure for the year

	2020	2019
	£	£
<i>Net expenditure is stated after charging:</i>		
Fees payable to the charity's auditors for the audit of the charity's annual financial statements	6,600	6,000

Notes to the financial statements (continued)

For the year ended 31 December 2020

8. Called up share capital

The Yorkshire Building Society Charitable Foundation is a charitable company limited by guarantee and does not have called up share capital.

Each member undertakes to contribute to the assets of the Charity, in the event of winding up, a sum not exceeding £1.

9. Related party transactions

During the year the Charity received donations of £130,000 (2019: £30,000) from the Society; it also received £307,104 (2019: £304,500) during the year from the Society's SCBD scheme (see Note 3 for more information). The Society provides administration services under a Framework Agreement; the cost of services provided is considered immaterial

10. Donations made to institutions of £2,000 and over

The following shows total donations of £2,000 and over made to individual charities during the year.

	£
1. South Tees Hospitals Charity and Associated Funds	£2,000.00
2. Norfolk and Norwich Hospitals Charity	£2,000.00
3. Llamau Limited	£2,000.00
4. National Star Foundation	£2,000.00
5. The Primrose Centre Limited	£2,000.00
6. Jay's Aim	£2,000.00
7. The Long Sutton Men's Shed	£2,000.00
8. Tiny Tickers Limited	£2,000.00
9. Tameside and Glossop Hospice Limited	£2,000.00
10. Blythe House Hospicecare	£2,000.00
11. Coffee4Craig	£2,000.00
12. Atherton & Leigh Foodbank	£2,000.00
13. Oldham Foodbank	£2,000.00
14. Cais Limited	£2,000.00
15. Earl Mountbatten Hospice	£2,000.00
16. Multiple Sclerosis Society - Head Office	£2,000.00
17. The Forget Me Not Children's Hospice	£2,000.00
18. Caring in Bristol	£2,000.00
19. St Ann's Hospice	£2,000.00
20. The Rainbow Centre (Marham)	£2,000.00
21. Leonard Cheshire Disability Greenacres	£2,000.00
22. A Breath for Life Children's Charity	£2,000.00
23. Seal Dunfermline	£2,000.00
24. Sporting Family Change Foundation	£2,000.00
25. Start-Up Sterling	£2,000.00
26. Black Country Food Bank	£2,000.00
27. Cornwall Adult Health and Social Care Learning Partnership	£2,000.00
28. The Hygiene Bank	£2,000.00
29. Sandale Community Development Trust	£2,000.00

Notes to the financial statements (continued)

For the year ended 31 December 2020

10. Donations made to institutions of £2,000 and over (continued)

30.	Warrington Foodbank	£2,000.00
31.	Buttershaw Baptist Church	£2,000.00
32.	Sussex Street Christian Centre-Food bank	£2,000.00
33.	Hive Bradford	£2,000.00
34.	Musical Keys	£2,000.00
35.	Christ Church Armley Community Projects Ltd	£2,000.00
36.	Emmaus Sheffield	£2,000.00
37.	Escapp	£2,000.00
38.	Irise International- Sheffield	£2,000.00
39.	The Snappy Trust	£2,000.00
40.	Loaves N Fishes	£2,000.00
41.	Leeds Baby Bank	£2,000.00
42.	Be Free Young Carers	£2,000.00
43.	West Cheshire Food Bank	£2,000.00
44.	King's Lynn Food Bank	£2,000.00
45.	King's Lynn Debt Centre	£2,000.00
46.	Lancashire Community Finance Trust	£2,000.00
47.	The King's Way Church Centre Food Bank	£2,000.00
48.	Bradford Bereavement Support	£2,000.00
49.	The Bradford Physically Handicapped and Able Bodied Clubs	£2,000.00