



Skipton Building Society Charitable Foundation

Trustees' Report and Unaudited Financial Statements

For the year ended

28 February 2021

Charity registration number: 1079538

Company registration number: 03937073



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Trustees' Report

The Trustees, who are also Directors of the charitable company for the purposes of company law, submit their report and financial statements for the year ended 28 February 2021.

Reference and administrative details

Charity name: Skipton Building Society Charitable Foundation
Charity registration number: 1079538
Company registration number: 03937073
Registered office and operational address: The Bailey, Skipton, BD23 1DN

Trustees

The Trustees and Directors of the charitable company during the year were as follows:

Alison G Davies
John W Dawson
Debra J Ewing
The Rt Revd and Rt Hon Lord Hope of Thornes
Kitty North
Richard H Robinson
Amelia J Vyvyan

Company Secretary

John J Gibson

Chairman

Richard H Robinson

Bankers

Skipton Building Society, The Bailey, Skipton, BD23 1DN



Trustees' Report (continued)

Structure, governance and management

Governing document

The charity, a public benefit entity, is a company limited by guarantee, incorporated on 25 February 2000 and registered as a charity on the same date.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Appointment and recruitment of Trustees

The charity has a maximum of eight Trustees, the majority of whom must not be employed by Skipton Building Society ("the Society"). The Trustees who served during the year (who are also members of the company) are listed on page 2. Ms Davies and Ms Ewing were employed by the Society throughout the period. The power to remove Trustees lies with the Trustees or the Society. Trustees are generally appointed by way of invitation and upon appointment the Trustees are trained in the application and donation process, and are subsequently kept up to date with changes in legislation and requirements.

Organisation

The Trustees administer the charity and plan to meet quarterly to consider requests for funding, although day to day responsibility for routine administration rests with Ms Davies.

Risk review

The Trustees regularly review the major strategic business and operational risks to which the charity is exposed and have established systems and controls to manage the impact of those risks.

Objectives and activities

The principal objective of the charity is to hold the income it receives in trust and apply such income for charitable purposes by making donations or other assistance for charitable, public or community purposes in such a manner that the Trustees, in their absolute discretion, see fit.

The charity makes donations to registered charitable organisations based in the UK. Donations are awarded to those charities whose objectives are to benefit children through their education and welfare, to support youth schemes and projects in socially deprived areas and the elderly.

The Trustees wish to support as many good causes as possible and therefore the maximum single donation will not exceed £3,000.

In shaping the charity's objectives and activities for the year ahead, the Trustees have considered the Charity Commission's guidance on public benefit to ensure that the charity's planned activities will contribute to the aims and objectives they have set.



Trustees' Report (continued)

Financial performance review and plans for future periods

The financial statements comply with the Companies Act 2006, the Statement of Recommended Practice ('SORP') applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the conditions in the company's Memorandum and Articles of Association.

The financial results of the charity are shown in the Statement of Financial Activities on page 7.

During the year, the Society donated £155,000 (2020: £155,000) to the charity. Other incoming resources, primarily bank deposit interest, were £122 (2020: £628). The charity incurred no administrative expenses during the year (2020: £nil) as all incidental expenses of operating the charity are borne by the Society.

The charity made charitable donations of £156,833 during the year (2020: £160,326) resulting in net expenditure for the year of £1,711 (2020: net expenditure of £4,698). The net expenditure for the year is deducted from the accumulated funds of the charity, which stood at £83,248 at 28 February 2021 (29 February 2020: £84,971) and are available for future expenditure.

Organisations which have benefited from the charity's donations during the year include those involved in the following areas: provision of specialist equipment to a range of charities; and provision of educational and welfare activities for children, the elderly and young adults.

Plans for future periods

The charity intends to continue to support groups which operate in the above areas in the future and others which fall within its donations policy. The Trustees have also considered the impact of the COVID-19 pandemic on the charity's operations, which may increase or decrease the number of donation requests received in future years. The Foundation has significant funds available for future expenditure, whilst the Society has approved and paid the annual donation for the 2021/22 financial year of £200,000. The Trustees therefore consider that the charity has adequate financial resources to continue to fulfil its purpose.

Reserves policy

It is the Charity's intention to distribute all funds, subject to sufficient and suitable requests being received. It is not the Trustees' intention, in the long term, to create and hold undistributed reserves. The Trustees hold funds awaiting distribution on short term deposit. However, the Trustees intend to reduce the undistributed reserves to around £10,000 over the next 12 to 18 months.

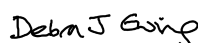
Basis of preparation

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' regime, which includes an exemption from preparing a Strategic Report.

Approved by the Trustees on 3 June 2021 and signed on their behalf by:



A G Davies



D J Ewing



Statement of Trustees' Responsibilities

The Trustees (who are also Directors for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable, relevant and reliable;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper 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.



Independent Examiner's Report to the Trustees on the unaudited accounts of Skipton Building Society Charitable Foundation

I report to the Trustees on the accounts of the Skipton Building Society Charitable Foundation for the year ended 28 February 2021, which are set out on pages 7 to 12.

Respective responsibilities of the Trustees and Independent Examiner

The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. The Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit in accordance with Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006, other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination, and with the methods and principles of the Statement of Recommended Practice on Accounting by Charities have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, appearing to read 'D. Mitchell'.

Name: D J Mitchell ACA
Address: The Bailey
Skipton
BD23 1DN

Date: 3 June 2021



Company number: 03937073

Statement of Financial Activities
(incorporating statutory income and expenditure account)
For the year ended 28 February 2021

	Notes	2021		2020	
Income and expenditure		£	£	£	£
Income	1				
Income from donations:					
Skipton Building Society		155,000		155,000	
Investment income - bank interest		<u>110</u>		<u>628</u>	
Total income			155,110		155,628
Expenditure					
Expenditure on charitable activities	2	<u>(156,833)</u>		<u>(160,326)</u>	
Total expenditure			(156,833)		(160,326)
Net expenditure for the year			<u>(1,723)</u>		<u>(4,698)</u>
Reconciliation of funds:					
Total funds brought forward at 1 March			<u>84,971</u>		<u>89,669</u>
Total funds carried forward at 28 February			<u>83,248</u>		<u>84,971</u>

The notes on pages 9 to 12 form part of these financial statements.

All funds are unrestricted.



Company number: 03937073

Balance Sheet

As at 28 February 2021

	2021		2020	
	£	£	£	£
Current assets				
Cash at bank and in hand	83,205		84,511	
Accrued income – bank interest	<u>43</u>		<u>460</u>	
		83,248		84,971
Net assets		<u>83,248</u>		<u>84,971</u>
Unrestricted funds		83,248		84,971
Total funds		<u><u>83,248</u></u>		<u><u>84,971</u></u>

The notes on pages 9 to 12 form part of these financial statements.

The Trustees, who are also Directors for the purposes of company law, are satisfied that the charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 and that the members have not required the charitable company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year, and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and the Financial Reporting Standard FRS 102.

These financial statements were approved by the Trustees on 3 June 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A G Davies'.

A G Davies

A handwritten signature in black ink, appearing to read 'Debra J Ewing'.

D J Ewing



Notes forming part of the Financial Statements

1. Accounting policies

Basis of accounting

These financial statements have been prepared in accordance with the Financial Reporting Standard FRS 102 (effective from 1 January 2015), the Companies Act 2006, and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practices applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees have considered the impact of the COVID-19 pandemic on the charity's operations and have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties surrounding the charity's ability to do so. Furthermore, the annual donation from the Society has been approved and received for the financial year 2021/22 at £200,000 which provides the Foundation with sufficient resources to be able to carry out its normal activities for at least the next 12 months. Thus they have adopted the going concern basis of accounting in preparing the annual financial statements.

These financial statements have been prepared under the historical cost convention.

The trustees do not consider that there are any critical estimates or judgements requiring disclosure beyond the accounting policies listed below.

Income

All donations are accounted for as gross income on a receipts basis as this represents the point at which the charity becomes unconditionally entitled to the donation. Investment income, comprising interest receivable, is accounted for on an accruals basis.

Charitable expenditure

Charitable expenditure represents donations to registered charities approved by the Board of Trustees and is accounted for when the Trustees convey their intention to pay a donation to a recipient.

Financial instruments

Financial instruments of the charity are the cash on deposit and the associated accrued interest, and qualify as basic financial instruments measured at amortised cost.

Funds

Unrestricted funds are income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Cash flow statement

The charity has taken advantage of the exemption within FRS 102 from the requirement to produce a cash flow statement on the grounds that it is a small entity.



2. Charitable expenditure – institutional grants

The table below details recipients of funding approved in the year:

Date	Organisation	Location	Amount (£)
05/03/2020	Home-Start Clackmannanshire	Alloa, Clackmannanshire	500
05/03/2020	Friends of Wyvern	Weymouth, Dorset	878
05/03/2020	Vision25	Stockton-on-Tees, County Durham	1,500
05/03/2020	The Federation of Jewish Services	Manchester, Greater Manchester	2,340
05/03/2020	Seeability (The Royal School for the Blind)	Epsom, Surrey	938
05/03/2020	Abingdon Riding for Disabled	Abingdon, Oxfordshire	2,895
05/03/2020	North London Hospice	London, Greater London	2,650
05/03/2020	Himmat	Halifax, West Yorkshire	1,400
05/03/2020	Handicapped Children's Action Group	Grimsby, Lincolnshire	1,277
05/03/2020	All Saints Landmark Centre	Bradford, West Yorkshire	1,810
05/03/2020	Sonshine Club	London, Greater London	1,750
05/03/2020	Scampdoodles	Barking, Essex	2,139
05/03/2020	Abbeyfield Reading Society	Reading, Berkshire	600
05/03/2020	Barnsley Sea Cadets	Barnsley, South Yorkshire	1,430
05/03/2020	A New Direction	Hackney, Greater London	2,810
05/03/2020	Teen Action	London, Greater London	1,905
05/03/2020	Harmony Education Trust	Balerno, Midlothian	1,838
05/03/2020	Grimsby & Cleethorpes Sea Cadets	Grimsby, Lincolnshire	1,400
05/03/2020	Bellshill and Mossend YMCA	Bellshill, North Lanarkshire	1,496
04/06/2020	Lewis-Manning Hospice	Poole, Dorset	2,930
04/06/2020	The Forest School	Knaresborough, North Yorkshire	2,702
04/06/2020	Keech Hospice Care	Luton, Bedfordshire	2,500
04/06/2020	St. Mary's Hospice	Ulverston, Cumbria	2,900
04/06/2020	Fresh Start	Edinburgh, Midlothian	500
04/06/2020	West Somerset Railway Association	Taunton, Somerset	427
04/06/2020	2nd Amersham on the Hill Scout Group	Amersham, Buckinghamshire	2,459
04/06/2020	Harewood House Trust	Harewood, West Yorkshire	588
04/06/2020	Denis Law Legacy Trust	Aberdeen, Aberdeenshire	1,855
04/06/2020	Children's Respite Trust	Uckfield, East Sussex	335
04/06/2020	Russell Anderson Foundation	Aberdeen, Aberdeenshire	1,200
04/06/2020	Food For All UK	London, Greater London	1,000
04/06/2020	Cherry Trees	Guildford, Surrey	3,000
04/06/2020	North Tyneside Disability Forum	Shiremoor, Tyne and Wear	700
04/06/2020	Clapton Common Boys Club	Clapton, London	2,925
04/06/2020	Northumberland Community Enterprise	Morpeth, Northumberland	2,342
04/06/2020	Callander Youth Project Trust	Callander, Stirlingshire	1,810



2. Charitable expenditure – institutional grants (continued)

04/06/2020	Calvert Trust Kielder	Hexham, Northumberland	2,135
04/06/2020	Active Fusion	Doncaster, South Yorkshire	2,990
04/06/2020	Diverse Abilities	Poole, Dorset	2,345
04/06/2020	The Foundation for Conductive Education	Moseley, Birmingham	478
04/06/2020	Options For Life	Oldbury, West Midlands	1,983
10/09/2020	Hourglass	Sudbury, Suffolk	1,500
10/09/2020	Leuchie House	North Berwick, East Lothian	1,620
10/09/2020	Incredible Kids	Kingswood, Bristol	1,403
10/09/2020	Poole Sea Cadets	Poole, Dorset	2,800
10/09/2020	Prince & Princess of Wales Hospice	Bellahouston, City of Glasgow	1,500
10/09/2020	Friends of Collett	Hemel Hempstead, Hertfordshire	3,000
10/09/2020	Bristol Association for Neighbourhood Daycare	St. Werburgh's, Bristol	683
10/09/2020	Plus	Stirling, Stirlingshire	2,380
10/09/2020	Birmingham St Mary's Hospice	Birmingham, West Midlands	3,000
10/09/2020	Yellow Submarine Holidays	Oxford, Oxfordshire	2,991
10/09/2020	Durham County Scout Council	Durham, County Durham	2,135
10/09/2020	RCCG King of Glory	Edinburgh, Midlothian	2,900
10/09/2020	Garvald Edinburgh	Edinburgh, Midlothian	2,100
10/09/2020	Cape Community Care Day Centre	Smethwick, West Midlands	400
10/09/2020	1st Castleberg Scout Group	Settle, North Yorkshire	1,750
10/09/2020	Community Works	Thirsk, North Yorkshire	2,950
10/09/2020	West Yorkshire County Scout Council	Brighouse, West Yorkshire	3,000
10/09/2020	Devon in Sight	Kennford, Devon	1,798
10/09/2020	MYTIME Young Carers	Poole, Dorset	1,047
10/09/2020	Livability	Osset, West Yorkshire	3,000
10/09/2020	The Chaseley Trust	Eastbourne, East Sussex	2,995
10/09/2020	York Archaeological Trust	York, North Yorkshire	2,975
10/09/2020	The Ahoy Centre	Deptford, Greater London	1,300
10/09/2020	Age UK Sutton	Sutton, Greater London	2,280
10/09/2020	St Mary's Church	Solihull, West Midlands	460
03/12/2020	Armonico Consort	Warwick, Warwickshire	1,500
03/12/2020	Handicabs	Loanhead, Midlothian	2,384
03/12/2020	Age Concern New Forest	Southampton, Hampshire	2,200
03/12/2020	Connors Toy Libraries	Portsmouth, Hampshire	2,280
03/12/2020	Beatson Cancer Charity	Glasgow, City of Glasgow	3,000
03/12/2020	Royal Southampton Yacht Club Trust	Southampton, Hampshire	2,520
03/12/2020	A Breath for Life Children's Charity	Morecambe, Lancashire	2,000



2. Charitable expenditure – institutional grants (continued)

03/12/2020	Rowan Alba	Edinburgh, Midlothian	3,000
03/12/2020	Libertus Services	Edinburgh, Midlothian	958
03/12/2020	Solent Youth Action	Eastleigh, Hampshire	1,315
03/12/2020	The Springfield Project	Birmingham, West Midlands	2,288
03/12/2020	Thumbs Up Club	Reading, Berkshire	2,100
03/12/2020	The Parochial Church Council of the Ecclesiastical Parish	Dalton, Lancashire	1,400
03/12/2020	Whizz Kidz	London, Greater London	3,000
03/12/2020	Sport 4 Life UK	Birmingham, West Midlands	500
03/12/2020	Community Lives Matter	Ormskirk, Lancashire	749
			156,833

3. Trustees' expenses and remuneration

During the year the Trustees received no remuneration (2020: £nil) and no Trustee was reimbursed for any expenses (2020: £nil). In addition, no person connected to any of the Trustees received any remuneration in the year (2020: £nil).

Other than the Trustees, the charitable company has no employees (2020: none).

4. Independent examiner's remuneration

During the year the independent examiner received no remuneration for the independent examination of the financial statements of the charity (2020: £nil).

5. Capital

The Skipton Building Society Charitable Foundation is a charitable company limited by guarantee and has no share capital. The members have agreed to contribute an amount not exceeding £1 each to the charity's assets in the event of it winding up.

6. Related party transactions

During the year, the charity received donations of £155,000 (2020: £155,000) from Skipton Building Society. In addition, Ms Davies and Ms Ewing are employees of Skipton Building Society.

7. Taxation

The company is a registered charity and has no liability to corporation tax on its charitable activities under the Corporation Tax Act 2010.