



Skipton Building Society Charitable Foundation

Trustees' Report and Unaudited Financial Statements

For the year ended

28 February 2022

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 2022.

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 (ceased to be a Trustee 20 August 2022)
Amelia J Vyvyan

Gregory Bell was appointed as a Trustee on 7 June 2022.

Company Secretary

John J Gibson

Chairman

Richard H Robinson (ceased to be a Trustee 20 August 2022)

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.

In June 2022, Ms Davies' status was changed to an external Trustee following her resignation from Skipton Building Society. Also in June 2022, Mr Bell was appointed as a Trustee; he is employed by Skipton Business Finance Limited, a subsidiary of the Society.

Organisation

The Trustees administer the charity and plan to meet quarterly to consider requests for funding, although day to day responsibility for routine administration for the reporting period rested 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 provide youth schemes and projects in socially deprived areas and to support the elderly.

The Trustees wish to support as many good causes as possible and therefore the maximum single donation does 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 8 and the financial position of the charity is shown in the Balance Sheet on page 9.

During the year, the Society donated £200,000 (2021: £155,000) to the charity. Other incoming resources, being bank deposit interest, were £168 (2021: £110). The charity incurred no administrative expenses during the year (2021: £nil) as all incidental expenses of operating the charity are borne by the Society.

Charitable expenditure during the year was £235,116 (2021: £156,833) resulting in net expenditure for the year of £34,948 (2021: net expenditure of £1,723). The net expenditure for the year is deducted from the accumulated funds of the charity, which stood at £48,300 at 28 February 2022 (2021: £83,248) and are available for future expenditure.

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

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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 provide youth schemes and projects in socially deprived areas and to support the elderly.

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 considered the impact of the COVID-19 pandemic on the charity's operations, which may impact the number of donation requests received in future years. The Trustees do not expect the COVID-19 pandemic to have any significant future impact. The Trustees have also considered the current economic and political climate and anticipate that the donation requests are likely to increase. However, the Trustees anticipate there will be no impact as a result of this on the continuation of future funding being available. The Foundation has significant funds available for future expenditure, as the Society has approved and paid the annual donation for the 2022/23 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 a material level of undistributed reserves. The Trustees hold funds awaiting distribution on short term deposit. However, the Trustees intend to reduce the undistributed reserves to a minimum of £10,000 over the next 12 months.

Trustees' Report (continued)

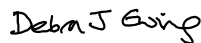
Basis of preparation

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 1 September 2022 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 and prudent;
- 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 financial statements 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 2022, which are set out on pages 8 to 14.

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.



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

Date: 1 September 2022

Company number: 03937073

Statement of Financial Activities
(incorporating statutory income and expenditure account)
For the year ended 28 February 2022

	Notes	2022		2021	
Income and expenditure		£	£	£	£
Income	1				
Income from donations:					
Skipton Building Society		200,000		155,000	
Investment income - bank interest		<u>168</u>		<u>110</u>	
Total income			200,168		155,110
Expenditure					
Expenditure returned	3	1,648		-	
Expenditure on charitable activities	2	<u>(236,764)</u>		<u>(156,833)</u>	
Total expenditure			(235,116)		(156,833)
Net expenditure for the year			<u>(34,948)</u>		<u>(1,723)</u>
Reconciliation of funds:					
Total funds brought forward at 1 March			<u>83,248</u>		<u>84,971</u>
Total funds carried forward at 28 February			<u>48,300</u>		<u>83,248</u>

The notes on pages 10 to 14 form part of these financial statements.

All funds are unrestricted.

Company number: 03937073

Balance Sheet

As at 28 February 2022

	2022		2021	
	£	£	£	£
Current assets				
Cash at bank and in hand	48,168		83,205	
Accrued income – bank interest	<u>132</u>		<u>43</u>	
		48,300		83,248
Net assets		48,300		83,248
Unrestricted funds		48,300		83,248
Total funds		48,300		83,248

The notes on pages 10 to 14 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 2022 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 Board of Trustees on 1 September 2022 and signed on its behalf by:

A G Davies

A G Davies

D 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 Practice 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 a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties surrounding the charity's ability to continue for the foreseeable future, being a period not less than 12 months from the date of approval of these financial statements. 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 (£)
11/03/2021	West Coast Crash Wheelchair Rugby	Southport, Merseyside	2,500
11/03/2021	Voluntary Services Lewisham	London, Greater London	1,000
11/03/2021	St Joseph's Hospice	London, Greater London	2,500
11/03/2021	Birmingham Women's and Children's Hospital Charity	Birmingham, West Midlands	2,350
11/03/2021	Bolton Deaf Society	Bolton, Greater Manchester	2,250
11/03/2021	Emmaus Transformation Trust (The Lighthouse)	Woking, Surrey	2,624
11/03/2021	Grow	Sheffield, South Yorkshire	2,000
11/03/2021	Priority Area Playgroups	Birmingham, West Midlands	1,435
11/03/2021	Leith Rugby Limited	Edinburgh, Midlothian	2,820
11/03/2021	The Community Hub	London, Greater London	2,460
11/03/2021	Tang Hall Community Centre	York, North Yorkshire	2,949
11/03/2021	Walthew House	Stockport, Cheshire	471
11/03/2021	Buckingham Primary School PTA	Buckingham, Buckinghamshire	2,030
11/03/2021	Leeds Hospitals Charity	Leeds, West Yorkshire	2,700
11/03/2021	Wigan and Leigh Hospice	Wigan, Greater Manchester	1,600
11/03/2021	The Clare School	Norwich, Norfolk	2,762
11/03/2021	Martin House Children's Hospice	Boston Spa, West Yorkshire	2,951
11/03/2021	Woodlands Hospice	Liverpool, Merseyside	1,967
11/03/2021	Disabled Sailors Association	Gosport, Hampshire	1,070
11/03/2021	Youth Options	Romsey, Hampshire	2,255
11/03/2021	KIDS Yorkshire	Hull, East Riding of Yorkshire	2,194
11/03/2021	Friends of Wootton School	Oxford, Oxfordshire	750
11/03/2021	6th/8th Dundee Boys' Brigade	Dundee, Angus	2,775
11/03/2021	Nordoff-Robbins Music Therapy	London, Greater London	2,642
04/06/2021	Leeds Mencap	Leeds, West Yorkshire	1,492
04/06/2021	Childhaven Community Nursery School	Scarborough, North Yorkshire	2,637
04/06/2021	Swansea Music Art Digital	Swansea, Glamorgan	942
04/06/2021	Embrace	Eastbourne, East Sussex	2,785
04/06/2021	Haworth Riding School for the Disabled	Haworth, West Yorkshire	2,689
04/06/2021	Shabang Inclusive Learning	Slaithwaite, West Yorkshire	2,970
04/06/2021	Hope House Children's Hospices	Oswestry, Shropshire	1,670
04/06/2021	Equi-Power Central Scotland RDA	Stirling, Stirlingshire	2,147
04/06/2021	Quest for Learning	Didcot, Oxfordshire	1,400
04/06/2021	Happy Days Children's Charity	Hitchin, Hertfordshire	1,008
04/06/2021	Get Set Girls	London, Greater London	3,000
04/06/2021	Swings & Smiles	Thatcham, Berkshire	3,000
04/06/2021	SNAP Play Scheme	East Kilbride, South Lanarkshire	2,952
04/06/2021	The Happy and Healthy Trust	London, Greater London	1,330

2. Charitable expenditure- institutional grants (continued)

04/06/2021	Dorothy House Hospice Care	Bradford-on-Avon, Wiltshire	3,000
04/06/2021	Ochil Youths Community Improvement	Dollar, Clackmannanshire	1,460
04/06/2021	YMCA Tayside	Perth, Perthshire	2,958
04/06/2021	Lancashire Teaching Hospitals Charity	Preston, Lancashire	2,826
04/06/2021	Afghanistan and Central Asian Association	London, Greater London	2,900
04/06/2021	Side by Side (Children) Limited	London, Greater London	2,503
04/06/2021	Dementia Support	Chichester, West Sussex	2,034
04/06/2021	SAMs Charity	Glasgow, City of Glasgow	2,803
04/06/2021	Walsall Bereavement Support Service	Walsall, West Midlands	2,967
04/06/2021	St Wilfrid's Hospice	Eastbourne, East Sussex	2,842
04/06/2021	St Margaret's Somerset Hospice	Taunton, Somerset	2,152
04/06/2021	St Christopher's Hospice	London, Greater London	3,000
04/06/2021	Frodsham Youth Association	Frodsham, Cheshire	3,000
04/06/2021	Carousel Project	Brighton, East Sussex	890
04/06/2021	Vineyard Compassion	Coleraine, County Londonderry	2,985
09/09/2021	The Principle Trust Children's Charity Ltd	Skipton, North Yorkshire	3,000
09/09/2021	The Martlets Hospice Limited	Hove, East Sussex	3,000
09/09/2021	The Mary Stevens Hospice	Dudley, West Midlands	3,000
09/09/2021	Friends of Colnbrook	London, Greater London	3,000
09/09/2021	Paces Sheffield	Sheffield, South Yorkshire	3,000
09/09/2021	Coin Street Centre Trust	London, Greater London	3,000
09/09/2021	Whitby, Scarborough and Ryedale DAG	Whitby, North Yorkshire	3,000
09/09/2021	Prama Life	Poole, Dorset	2,990
09/09/2021	The Gesher Trust	London, Greater London	2,956
09/09/2021	Ospreys Wheelchair Rugby Club	Swansea, Glamorgan	2,650
09/09/2021	Lev Echod Cancer Care	London, Greater London	2,615
09/09/2021	Children Ahead Ltd Charity	London, Greater London	2,597
09/09/2021	The Woodland Centre Trust (Camp Mohawk)	Wargrave, Berkshire	2,552
09/09/2021	The Bobath Centre for Children with Cerebral Palsy	Watford, Hertfordshire	2,544
09/09/2021	Home-Start Kirklees	Huddersfield, West Yorkshire	2,500
09/09/2021	Daisies Kids Club	London, Greater London	2,000
09/09/2021	Henshaws Society for Blind People	Old Trafford, Greater Manchester	1,800
09/09/2021	Plymouth Age Concern	Plymouth, Devon	1,758
09/09/2021	SAFE Foundation	Exeter, Devon	1,500
09/09/2021	Highlights	London, Greater London	1,480
09/09/2021	Kids in the Spotlight	London, Greater London	1,428
09/09/2021	NCYPE t/a Young Epilepsy	Lingfield, Surrey	1,250
09/09/2021	Church Army	Sheffield, South Yorkshire	1,220
09/09/2021	The Basingstoke & Alton Cardiac Rehab Charity Fundraising account	Basingstoke, Hampshire	1,190
09/09/2021	Alexander Devine Children's Cancer Trust	Maidenhead, Berkshire	1,150
09/09/2021	Just Kidding	London, Greater London	1,000

2. Charitable expenditure- institutional grants (continued)

09/09/2021	Kids Space	London, Greater London	950
09/09/2021	Rookie Rockstars	Cumbernauld, Dunbartonshire	900
09/09/2021	Salisbury Hospicecare Trust LTD	Salisbury, Wiltshire	796
09/09/2021	Yorkshire Dance Centre Trust	Leeds, West Yorkshire	507
02/12/2021	Bradford Trident	Bradford, West Yorkshire	3,000
02/12/2021	Caterham Barracks Community Trust	Caterham, Surrey	2,898
02/12/2021	Birth, Baby & Beyond	Glasgow, City of Glasgow	1,650
02/12/2021	Clapgate Community Fund	Leeds, West Yorkshire	2,583
02/12/2021	East Park	Glasgow, City of Glasgow	2,389
02/12/2021	Helping Disabilities	London, Greater London	3,000
02/12/2021	Katharine House Hospice	Stafford, Staffordshire	1,942
02/12/2021	King George & Queen's Hospitals Charity	Romford, Greater London	2,999
02/12/2021	Learning Library	Spennymoor, County Durham	2,922
02/12/2021	Lending Hope Limited	London, Greater London	1,522
02/12/2021	Little Gate Farm	Rye, East Sussex	2,161
02/12/2021	Lord Deramore's School Fund	York, North Yorkshire	1,000
02/12/2021	Make It Shine SEN Project	Hull, East Riding of Yorkshire	2,359
02/12/2021	Nottingham Music Service	Nottingham, Nottinghamshire	1,270
02/12/2021	Oxfordshire Youth	Oxford, Oxfordshire	2,768
02/12/2021	Power2	Ashton-under-Lyne, Greater Manchester	1,500
02/12/2021	The Prince of Wales Hospice	Pontefract, West Yorkshire	2,999
02/12/2021	Richmond House SCIO	Crieff, Perth and Kinross	2,223
02/12/2021	Shabaton L'menucha	London, Greater London	2,400
02/12/2021	Streatham Youth and Community Trust	London, Greater London	1,500
02/12/2021	Sudden Productions	Birmingham, West Midlands	1,182
02/12/2021	Willowbrook Hospice	Prescot, Merseyside	750
02/12/2021	Aoife's Sensory Bus	Prestwick, Ayrshire	1,100
02/12/2021	Boxes of Basics	London, Greater London	1,500
02/12/2021	Milford Haven Unit 564 of the Sea Cadet Corps	Milford Haven, Pembrokeshire	1,944
02/12/2021	Plymouth Music Zone	Plymouth, Devon	1,473
02/12/2021	Success Stories	London, Greater London	2,500
02/12/2021	Key4Life CIO	London, Greater London	500
			236,764

3. Charitable expenditure returned

During the year, funds previously donated by the charity through cheque expired without being cashed. The full amount has been returned to the charity's account. The cheque was authorised in July 2015 to the Lincolnshire YMCA for £1,648.

4. Trustees' expenses and remuneration

During the year the Trustees received no remuneration (2021: £nil) and no Trustee was reimbursed for any expenses (2021: £nil). In addition, no person connected to any of the Trustees received any remuneration in the year (2021: £nil).

Other than the Trustees, the charitable company has no employees (2021: none).

5. Independent examiner's remuneration

During the year the independent examiner received no remuneration for the independent examination of the financial statements of the charity (2021: £nil).

6. 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.

7. Related party transactions

During the year, the charity received donations of £200,000 (2021: £155,000) and bank interest of £168 (2021: £110) from Skipton Building Society. In addition, Ms Davies and Ms Ewing were employees of Skipton Building Society during the period.

8. Taxation

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