

# COMMUNITY FOUNDATION FOR LEEDS

England & Wales · Charity number 1096892

## Details

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**Other names** LEEDS COMMUNITY FOUNDATION

**Status** Registered

**Legal form** Charitable company

**Company number** [04443312](#)

**Registered** 2003-04-07

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

## Contact

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**Address** C/O Saffery LLP  
10 Wellington Place  
Leeds  
LS1 4AP

**Phone** 01132422426

**Email** [info@leedscf.org.uk](mailto:info@leedscf.org.uk)

**Website** [www.leedscf.org.uk](http://www.leedscf.org.uk)

## Activities

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**Objects:** THE PROMOTION OF ANY CHARITABLE PURPOSES PRINCIPALLY FOR THE BENEFIT OF THE COMMUNITY OF LEEDS METROPOLITAN DISTRICT AND TO A LESSER DEGREE THROUGHOUT THE SUB-REGION OF WEST YORKSHIRE AND THE UNITED KINGDOM AS A WHOLE AND IN PARTICULAR THE ADVANCEMENT OF EDUCATION THE PROMOTION OF GOOD HEALTH BOTH MENTAL AND PHYSICAL AND THE RELIEF OF POVERTY AND SICKNESS.

**Activities:** The aim of the Foundation is to attract income from a wide range of sources (private sector donations from individuals and companies, management of local and central government funding streams, profits on fundraising events etc). This is then made available to local charities and voluntary & community groups by way of an open grants programme(s).

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- **Area of benefit:** LEEDS
- Leeds City

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,354,979	£5,012,384	£26,877,115	21
2024-03-31	£4,182,735	£4,919,835	£27,906,063	19
2023-03-31	£4,973,216	£5,223,712	£26,829,109	20
2022-03-31	£4,541,368	£5,023,281	£28,653,780	20
2021-03-31	£7,259,450	£6,676,669	£27,695,958	17

## Trustees

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Name	Role	Appointed
Amjid Hussain		2025-03-14
Carl Andrew Hawkes		2022-03-24
Deirdre Reid		2020-03-09
Emily Jones		2022-03-24
Hugh Mark Fairclough		2022-03-10
MALCOLM JOHN LYNCH		2025-12-05
PAUL RICHARD PIERS MORRIS		2025-12-05
Rachel Charlotte McElroy		2025-12-05
Raheem Tafazal Mohammad		2025-12-05
Ruth Kim Bromley		2022-03-22
Sharon Sarah Frances Orr		2019-03-01
William James Parker		2025-12-05
William Robert Gerald Clarke		2022-03-14

## Linked charities

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- [COMMUNITY FOUNDATION FOR LEEDS TRUST \(1096892-1\)](#)

**COMMUNITY FOUNDATION FOR LEEDS**

England & Wales - Charity number 1096892

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# Accounts

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# COMMUNITY FOUNDATION FOR LEEDS

Company registration number: 04443312  
Charity Number: 1096892

## **Trustees' Report and Consolidated Financial Statements**

For the Year Ended  
31 March 2025

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## Trustees and Advisors

### Trustees

Ruth Bromley  
Will Clarke  
Anthony Cooke  
Carolyn Cooper-Black  
Hugh Fairclough  
Carl Hawkes  
Cleveland Henry  
Amjid Hussain (appointed 14 March 2025)  
Emily Jones  
Sharon Orr  
Deirdre Reid

### Registered office

c/o Saffery LLP, 10 Wellington Place, Leeds, LS1 4AP

### Auditor

Saffery LLP  
10 Wellington Place, Leeds, LS1 4AP

### Main bankers

Santander UK plc  
44 Merrion Street, Leeds LS2 8JQ

### Investment managers

LGT Wealth Management UK LLP  
14 Cornhill, London, EC3V 3NR

CCLA  
One Angel Lane, London, EC4R 3AB

Sarasin & Partners  
Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU

Rathbones Group Plc  
8 Finsbury Circus, London, EC2M 7AZ

### Solicitors

Wrigleys, 3rd Floor, 3 Wellington Place, Leeds, LS1 4AP

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## Contents

The Trustees of Community Foundation for Leeds (referred to throughout as Leeds Community Foundation, the Foundation or LCF), who are also Directors of the Foundation for the purposes of the Companies Act, are pleased to present their Annual Report together with the Audited Financial Statements for the year ended 31 March 2025.

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## Chair's Statement

It is my honour and privilege to make this statement as Chair of Leeds Community Foundation.

These financial statements cover the first year of our strategy: Our strategy for building a fairer future together, which we were delighted to co-create as a board and staff team with community input and steers from our valued donors and partners across the city. Our strategy aims to expand on the achievements of Leeds Community Foundation by engaging with our diverse communities and fostering strong connections. It recognises the challenges and opportunities involved in supporting and working towards a Community Foundation that is well equipped for the future.

Leeds Community Foundation (LCF) is a registered charity, supporting thousands of local charities and voluntary groups (community organisations) across the city of Leeds and increasingly the city of Bradford, addressing inequities and working together to help create opportunities for all. We invest in those community organisations by distributing grants and sharing advice – acting as a catalyst for positive change. The Foundation relies on the generosity of individuals, businesses, and public sector organisations. Together, we help local people gain the support they need through the expertise and experience of community organisations, investing in a fairer Leeds.

## Summary of activity and impact during 2024/2025

### Flexible grant making

Our main goal over a very challenging year for the sector has been to increase flexible grant making to 75% of our total grants given, maintaining a minimum level of grant making of £3m per year. We were proud to be able to distribute £3.3m across 508 grants, meaning far more organisations received funding from us than last year where we distributed £3.7m across 685 grants.

Flexible grant making refers to grants that offer grant holders choice about how they use their grant. To apply this definition consistently across grants programmes, we consider the degree of choice within five aspects of a grant: people, activity, outcomes, location and spend. A programme is flexible if three or more of the five aspects meet the threshold. There is a direct link between this and our ambitions to be an equitable funder as, alongside targeted and ringfenced funds for specific communities, flexible grants are a key tool in driving up equity as they give power to communities for use and impact.

We had hoped to move towards 51% of flexible grants by the end of this year, but this has not been achieved, largely due to a couple of large statutory flow-through programmes, resulting in 42% of our grants made during 2024-25 being flexible grants. The work we have done on developing our new Leeds Fund programme for 2025-27 will see this shift and we expect to hit if not exceed the target during the financial year ahead.

### Build Strong Relationships

We have focused on building trusted relationships with diverse donors and community organisations to enable flexible and transformational funding and support for local communities. This has included new partnerships with key intermediaries and event organisers, developing Social Value approaches with Leeds City Council and our partnership with the Leeds Lord Mayor for income and profile.

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## Chair's Statement (continued)

### Being inclusive, resilient and modern

We have progressed our ambitions to be an adaptable, efficient and fair grant-making organisation that promotes diversity, inclusivity, and social justice through a number of new initiatives including the development of a youth-led fund with Esmee Fairburn, Hudl and the Youth Association. Our Digital Transformation project is finally underway after many delays out of our own control, and we are building pro bono connections to ensure we are making the most of what transformation can do to make things easier for communities whilst maintaining our relational approach. As we seek to explore opportunities to capitalise on the benefits of AI, we published a statement on use of AI and we are taking steps to ensure the right balance of the ethical implications of this against our climate ambitions.

### Being a leader

We have undertaken many activities to further position us as a thought leader in equitable grant making; changing the future of philanthropy and investing in community organisations in Leeds and beyond through collaboration. We were pleased to be recognised by the UK Community Foundations national quality accreditation process as doing exemplary work in this field - but we still have a long way to go to be known as a go-to organisation for philanthropy amidst rising and changing competition for giving.

### Being a learning organisation

We strive to build on continuous learning, improvement and adaptation as a listening, learning and insight-driven organisation. This year we worked extensively with our Community Advisory Groups who fed into strategy and decision-making at various levels, and we used our insight to shift donors thinking on what effective giving looks like towards flexible and local funding,

### Acting on climate change

This has been a key area of focus over the year and one in which we've made a great deal of progress. The team are now based in the most climate friendly building in Leeds hosted free of charge by Arup, at 12 Wellington Place.

As a signatory of the Funder Commitment on Climate Change, we have made several commitments including educating ourselves and our partners. The full staff team undertook Climate Literacy training this year, the collective impact of this work being a shared understanding of the issues associated with climate change, alongside a collection of actions that will move the Foundation towards a carbon free future and a platform for planning future learning and action.

We were also delighted to complete the final year of small grant funding distribution for climate action as part of Climate Action Leeds and have been engaged in the development of next steps for the partnership.

Finally, we reviewed our investment policy through a climate lens making some significant changes as a result which will be implemented during the year ahead.

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## Chair's Statement (continued)

### Trustee Board

Colleagues across our trustee Board have been working together to support the Foundation, and in leading our associated entities, and I'm grateful to them all for their dedication and expertise.

This year we welcomed Amjid Hussain to the Leeds Community Foundation board. Amjid already served on the Bradford District Community Foundation (BDCF) board and will serve as a link trustee alongside existing link trustee Sharon Orr. We also welcomed new trustees to the BDCF board: Graham Sweeney and Lisa Jakimciw. Emily Jones joined the board of GFS Community Enterprise (GFS) as link trustee with Leeds Community Foundation. There was also a transition of Chair at GFS with Pip Goff replacing Helen Thomson who was the long-standing Chair and previous Leeds Community Foundation and BDCF board member. We have deep gratitude for Helen's service over a long period of time.

We remain profoundly grateful to the volunteers whose support allows us to do more than we otherwise could: 97 volunteers worked with us in a variety of contexts over the year, providing 1,103 hours of additional work.



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Cleveland Henry (Oct 17, 2025 18:18:50 GMT+1)

**Cleveland Henry**  
**Chair of Trustees**

## Chief Executive's Review

"Our involvement with Leeds Community Foundation has been overwhelmingly positive. The application process was clear and accessible, with helpful guidance from the Foundation's staff throughout. Their understanding of the needs of diverse communities made us feel supported and valued. The team at Leeds Community Foundation has always been approachable and responsive whenever we needed clarification. Overall, this funding has strengthened our ability to serve the community effectively, and we look forward to continuing to work together in the future." (Lunch Clubs grant holder)

It has been an eventful first full year as Chief Executive of Leeds Community Foundation and GiveBradford. We and many of our partners across sectors have faced a challenging year full of uncertainty, risks and new opportunities. We enter the year ahead as we did this one, with growing need in communities, falling donations and statutory funding, and rapid social and technological change that is leaving people behind. I'm so grateful to be part of a team tackling inequalities in the places we love but it's not going to be easy, and we will continue to need to focus squarely on the long-term as well as immediate needs if we are going to fulfil our missions to build a fairer Leeds and a fairer Bradford.

## Looking forward to 2025/2026 and beyond

Entering the second year of our new strategy for building a fairer Leeds, we remain as determined as ever to make sure that local people working at the grassroots to tackle inequalities in our communities get the recognition, support and funding they need. Our role is to bring together anyone who wants to create change locally by giving money or using that money to make a difference in their community. We act as a broker between philanthropists, businesses and community organisations that deliver services to individuals and groups. LCF does not deliver services directly: we fund charities, voluntary organisations and social enterprises to co-create and lead activity for local people. This is the underlying principle of our operational model, and that will not change.

That said, we will continue the comprehensive review of our business model started last year to make sure we are as fit for the future as we can be. We want to change the level of investment going into communities so that they can use it as they see fit – creating unrestricted funding pots that recognise they are the experts. Potentially, this will see us raising and distributing less money in the short-term as we seek to build longer-term relationships resulting in legacy, endowment and flexible funding pots: focusing on sustainability, longevity and certainty, meaning our impact can be deeper as well as broader for the people we serve.

"In my experience of 24 years of grants and organisational management, I've never encountered a grant that has more of an impact. We can't thank the donors to the Fund and the team at Leeds Community Foundation enough." (Leeds Fund grant holder).

## Acknowledgements

I would like to thank our trustees and especially Cleveland Henry as Chair, Dee Reid and Carl Hawkes as Deputy Chairs, and Ruth Bromley as Treasurer. It has been a year full of great challenge for the whole of the country, and particularly for our sector and I'm grateful for the support and commitment they have shown to our mission and the team, never shying away from difficult decisions and always with communities at the heart.

I also wish to thank our fantastic team, our donors and many friends across the city and our community leaders for everything you do to make a fairer Leeds. You inspire me every day.

Steph Taylor, Chief Executive

  
Steph Taylor (Oct 17, 2025 16:27:12 GMT+1)

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## Financial Review

### Funding

The Foundation is committed to seeking funding from a wide range of sources, ensuring that income streams are diversified and LCF is not overly reliant on any single source of funding. Further details are included on page 10 under our Fundraising Policy.

### Financial Statements

Community Foundation for Leeds is the sole member of Bradford District Community Foundation – a company limited by guarantee (registered company number 06852262, registered charity number 1131588). The financial statements and activities of Bradford District Community Foundation have been consolidated with these financial statements.

The financial statements have been prepared under the historical cost convention and in accordance with Statement of Recommended Practice 'Accounting and Reporting by Charities' (effective 1 January 2019) and applicable United Kingdom accounting standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Our financial performance and the movement in funds is shown in the Statement of Financial Activities.

The charity incurred expenditure in excess of income on its unrestricted funds of £7,000 (2024: £32,000 excess net income). The total funds of the charity (unrestricted funds, restricted immediate impact funds and restricted endowment funds) amounted to £26,637,000 at 31 March 2025 (2024: £27,582,000). The charity generated total income in the year of £4,034,000 (2024: £3,913,000). In total the charity expended £4,063,000 on charitable activities in the year ending 31 March 2025 (2024: £4,383,000). Total expenditure in the year amounted to £4,435,000 (2024: £4,783,000).

The group incurred income in excess of expenditure on its unrestricted funds of £23,000 (2024: £43,000 excess net expenditure). The total funds of the group (unrestricted funds, restricted immediate impact funds and restricted endowment funds) amounted to £26,877,000 at 31 March 2025 (2024: £27,906,000). Intercompany recharges for finance and administration payable to LCF from Bradford District Community Foundation were eliminated on consolidation.

The latter part of the year saw the value of our investments reduce due to difficult investment markets and we finished the 12 months with net unrealised losses on the investment portfolio of £544,000 (2024: net unrealised gains of £1,814,000). These losses meant the value of our endowment funds at the year-end had decreased to £24,603,000 (2024: £25,000,000). Trustees have passed a total return resolution for permanent endowments – more information is included in note 25.

The charity maintains sufficient funds within bank accounts to cover the planned distributions of grant-making as well as the working capital required on a day-to-day basis, and at the year-end cash at bank stood at £2.4million for the charity and £2.7million on consolidation with Bradford District Community Foundation.

The Trustees are delighted that the consolidated charities have been able to distribute £3,834,000 (2024: £3,777,000) in grants to the local communities across Leeds and Bradford in accordance with our aims and objectives – see note 9. The financial management of the charity and its financial position at the year-end give the Trustees confidence to conclude that the charity remains a going concern.

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## Financial Review (continued)

### Reserves Policy

The reserves of the Foundation are composed of restricted and unrestricted funds. These funds are maintained at a sufficient level in order to allow the smooth operation of our activities.

**Unrestricted Reserves:** The Trustees are committed to building up general unrestricted reserves to ensure that the core activities of the Foundation will continue into the future. Following best practice advice from the Charity Commission, the trustees carry out an annual review of the reserves policy. The Trustees consider the range of reserves required are represented by the following 2 scenarios: 1) the Foundation ceases to operate and the legal obligations to pay which would be incurred; and 2) the Foundation needs to implement a turnaround plan and the running costs which would be needed during this period. This currently gives a target range of reserves of £175,000 to £483,000. The Trustees report that the free general reserves of the Foundation (our unrestricted reserves less our fixed assets) at 31 March 2025 have decreased to £557,000 (2024: £564,000). This figure reduces to £515,000 (2024: £484,000) after excluding the designated reserve (see below). The free reserves of the Foundation are forecast to reduce over the next year as we transition to our new strategy and navigate the difficult fund-raising environment across all sectors.

**Designated reserves:** Designated funds are those unrestricted funds which have been set aside by trustees for an essential spend or future purpose. These funds are then 'ring-fenced' and no longer form part of unrestricted general funds. During 2022 the trustees designated £125,000 to cover IT project costs for the Salesforce transformation initiative - which will span 2022/23 to 2025/26 - and for an in-depth review of our Salesforce processes to ensure that we are best placed when moving forward. The designated fund will cover consultant and salary costs, system development costs and shared project costs. The balance of this fund at 31 March 2025 is £42,000 (2024: £80,000).

**Restricted Reserves:** The composition of, and movement in, restricted reserves is shown in note 23 to the financial statements. The restricted funds at the year-end were either held in the form of cash in bank accounts or in investments. Details of investments held are shown in note 13. The current level of restricted funds, and the ongoing arrangements relating to those funds, is sufficient to maintain the specific projects they relate to.

### Investment Policy

The Trustees work with their investment advisors: CCLA, LGT, Rathbones and Sarasin, to ensure their policies and investments are suitable. A copy of our investment policy is available on our website. During the current financial year, we have revised our investment policy to include additional screening of investments together with additional focus on net zero, carbon footprint, ESG and active stewardship to better meet our objectives, mission and values and in-line with our current strategy. The revised policy was approved by the trustees at their meeting in March 2025 and will be rolled out by our investment managers over the coming months.

### Commitments

The Trustees had made no commitments to future capital purchases, nor given any guarantees, at the balance sheet date.

## Trustees

Trustees' details can be found on our website [www.leedscf.org.uk](http://www.leedscf.org.uk).

### Trustees' attendance at board meetings for the year ended 31 March 2025

Trustee	% attendance (4 meetings per year)	Appointed/resigned in the year
Ruth Bromley	75%	
Will Clarke	75%	
Anthony Cooke	75%	
Carolyn Cooper-Black	50%	
Hugh Fairclough	100%	
Carl Hawkes	75%	
Cleveland Henry	100%	
Emily Jones	75%	
Sharon Orr	50%	
Deirdre Reid	100%	
Amjid Hussain	100% (1 meeting since appointment)	Appointed 14 March 2025

## Staffing

Steph Taylor is our Chief Executive and previously Strategy and Programmes Director, joining LCF in 2020. Steph brings with her broad experience from her career to date – notably with Charities Aid Foundation and in leading national and local infrastructure, grant making and delivery charities

### Staff team

Details of the staff team can be found on our website [Our Team | Leeds Community Foundation \(leedscf.org.uk\)](http://Our Team | Leeds Community Foundation (leedscf.org.uk))

## Subcommittees

The Board delegates to two main subcommittees, each of which includes two or more Trustees. The subcommittees are:

- Remuneration and Nominations
- Resources and Governance

The Resources and Governance subcommittee meets a minimum of three times a year and the Remuneration and Nominations subcommittee meets a minimum of twice a year.

The Resources and Governance subcommittee also has a number of non-trustee voluntary members who have expertise in relevant fields.

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## Structure, Governance and Management

### Status

Leeds Community Foundation comprises two separate organisations whose financial statements and activities are incorporated within this report:

- Community Foundation for Leeds – a company limited by guarantee (No. 04443312) and a registered charity (No. 1096892).
- Leeds Community Foundation Trust – a charitable trust which holds donations of permanent endowments to the Community Foundation. This has enabled several historic trusts to be transferred.

Community Foundation for Leeds is the sole member of Bradford District Community Foundation – a company limited by guarantee (registered company number 06852262, registered charity number 1131588). The financial statements and activities of Bradford District Community Foundation have been consolidated with these financial statements.

Community Foundation for Leeds is the sole member of GFS Community Enterprise – a company limited by guarantee (registered company number 10042412, registered charity number 1169462). The financial statements and activities of GFS Community Enterprise have not been consolidated within these financial statements as the Trustees have determined that the control conditions as set out in the Charities SORP are not met.

Community Foundation for Leeds is Corporate Trustee of The BG Campbell Trust Fund (registered charity number 255369). The financial statements and activities of The BG Campbell Trust Fund have not been consolidated within these financial statements due to the differing objects of the two charities.

### Trustees

The Trustees are appointed by the Board of Trustees. The trust deed allows for a minimum of four Trustees and no maximum. One third (or the number nearest one third) of the Trustees must retire each year, those longest in office retiring first. A retiring Trustee who remains qualified may be reappointed for a maximum of 3 consecutive terms of office, following which they may only be eligible for re-election for one or more further terms if they are invited to stand by at least two thirds of the trustees (not including the trustee whose re-election is being considered).

### Meetings

The Board of Trustees meet every quarter. At the meetings, the Trustees agree the broad strategy and areas of activity of the Foundation, including ratification of grants that are made and a review of the live risk register.

### Policies and Procedures adopted for Recruitment, Induction and Training of Trustees

The Board keeps the skill requirements for the Trustee Body under review. Any recruitment of new Trustees is undertaken by open advertisement and through a dialogue with interested parties. When an individual expresses an interest in becoming a Trustee, an initial meeting is held with the Chair or Chief Executive. References are sought and a proposal to appoint a new Trustee is submitted to the Board for approval. Once an appointment has been made, the newly elected Trustee undergoes an induction programme. The Foundation keeps up to date with key developments and training is provided to Trustees as required.

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## Structure, Governance and Management (continued)

### Plan and Budget

A detailed plan and accompanying budget are submitted for approval by the Board of Trustees on an annual basis.

The day-to-day running of the Foundation is delegated to the Chief Executive, who has the power to act and take decisions, as long as they are contained within the plan.

Any deviations from, or additions to, the plan have to receive approval from the Board of Trustees. The Chief Executive has a regular review meeting with the Chair of Trustees and written reports detailing progress and future planned activity are presented to the subcommittee meetings and from there to the Board meetings.

### UK Community Foundation (UKCF)

The Foundation is part of a national network of 47 independent Foundations that are located throughout England, Wales, Scotland and Northern Ireland. UKCF provides ongoing help and support to local Foundations. It represents the local Foundations at a national and international level and negotiates and manages national grant-making and funding opportunities. The Foundation pays UKCF an annual membership fee.

### Role of Volunteers

Volunteers can be trustees, members of the subcommittees, members of the grant panels and/or perform a range of other duties for the Foundation. A volunteer policy and volunteer handbook cover the recruitment and training of volunteers and detail the support that is provided. Recruitment of volunteers is by way of open advertisement, with potential volunteers being invited to submit a brief CV, or summary of their experience, and attend an initial meeting with the relevant member of the Senior Management Team. Personal or work references are normally requested and each volunteer is asked to sign a Volunteer Agreement. Full training is offered to all volunteers, particularly those who sit on the Foundation's grants panels or carry out grants assessments.

### Risk Management Policy

The Foundation has a detailed Risk Management policy in place, based on the identification of potential strategic, business and operational risks. The principal risks faced by the Foundation have been identified as failure to recruit or retain staff; failure to meet financial targets and cyber security.

A live Risk Register details risks identified and rates the likelihood of a risk occurring and the severity of the risk to determine a risk value. Controls and processes to mitigate the risk are then determined and the effectiveness of these controls is evaluated. The final risk value is then categorised as low, moderate or high. Where controls are not yet in place, or controls are not yet effective, there is a specific action plan and responsibility is allocated for each risk to a named member of staff and a Trustee.

The Resources and Governance committee maintains an overview of all risks on a quarterly basis. Those risks that are considered to be high or moderate are reviewed at Board meetings, together with agreed actions to be taken to continue to mitigate or eliminate them.

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## Structure, Governance and Management (continued)

### Quality Assurance

The Foundation has achieved accreditation under UKCF's quality accreditation scheme. The accreditation process takes place on a 3 to 4-year cycle - with the most recent accreditation confirmed in April 2025.

### Fundraising Policy

Leeds Community Foundation raises funds in a number of different ways.

- Encouraging donors to open a Named Fund to provide a simple alternative to establishing an independent Trust or Foundation. The donor can invest via an endowment or set up an immediate impact fund.
- Our membership is a special patronage scheme for individuals and companies motivated to do something for Leeds and who would like to meet and network with other like-minded individuals.
- The Leeds Fund accepts contributions from individuals and companies wanting to support the city, either through a one-off donation or by choosing the fund as Charity of the Year.
- Sponsorship opportunities are available for a series of events we organise.

The Foundation does not use a professional fundraiser or commercial participator to raise funds and we do not directly approach individual members of the public. Local press campaigns are used to raise awareness of our work and advise people how to donate should they wish to do so. During the year, no complaints have been received about our fundraising activities. Our fundraising practices comply with Charities Act 2011, the Charities (Protection and Social Investment) Act 2016, and the Code of Fundraising Practice.

### Grant-Making Policy

The majority of our grant making is in Leeds, though we also deliver a significant number of funds in Bradford and some across a wider north of England footprint.

Unless otherwise stated, all funding streams are open to third sector organisations. The potential recipient does not need to be a registered charity to apply for funds, as long as the organisation has charitable aims and has a structure in place to show that it is properly run. Appropriate due diligence is always carried out before any grant is issued.

Unless otherwise stated in the grants' guidelines for the separate funds, we cannot support:

- general and major fundraising appeals
- overseas travel or expeditions
- projects that would normally be funded from statutory sources, such as City Council, Local Education Authority and Health Authority
- promotion of purely religious or political causes
- large national charities, except for independent local branches working for local people
- expenditure which has already been committed before the application has been submitted
- sponsorship, fundraising events or advertising

In order to ensure that the grants awarded are being used effectively, all grant recipients are required to submit monitoring and evaluation forms. Further applications for funding will not be accepted until the forms have been returned. Where grants are paid periodically, the subsequent instalment of any grant will not be paid until the monitoring form has been received.

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## Trustees Responsibilities Statement

### Statement of Public Benefit

The Trustees have complied with the duty (set out in Section 4 of the Charities Act 2011) to have due regard to public benefit guidance published by the Charities Commission. The Trustees have considered the public benefit delivered by the Foundation and have made the following response:

“Our aim is to benefit disadvantaged communities by making grants to support relevant, usually charitable or voluntary, organisations which make a difference to their local communities.

We ensure these organisations and their beneficiaries are appropriate and their aims meet our objectives. The groups we support deliver benefit to their communities in many different ways; they make no payment for our services and no relevant groups are excluded from our application procedures.

Our primary focus is on Leeds and West Yorkshire; there are other members of UK Community Foundations providing similar services throughout the UK.”

Full details of grants awarded are included on our website - [www.leedscf.org.uk](http://www.leedscf.org.uk).

### Statement of Trustees' Responsibilities

The trustees (who are also directors of Community Foundation for Leeds for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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 the group, 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 the 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.

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## Trustees Responsibilities Statement (continued)

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 United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Auditor

Saffery LLP were appointed as auditor in March 2020 and have expressed their willingness to remain in office.

### By order of the Board

Approved by the Trustees on 24 September 2025 and signed on their behalf by:



Cleveland Henry (Oct 17, 2025 18:18:50 GMT+1)

**Cleveland Henry**

**Chair of Trustees**

Registered Office

c/o Saffery LLP, 10 Wellington Place, Leeds, LS1 4AP

## Independent auditor's report to the members and trustees of Community Foundation for Leeds

### Opinion

We have audited the financial statements of Community Foundation for Leeds (the 'parent charitable company') and Bradford District Community Foundation (together, the 'group') for the year ended 31 March 2025 which comprise the charity and consolidated statement of financial activities, the charity and consolidated balance sheets, and the consolidated cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

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

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## Independent auditor's report to the members and trustees of Community Foundation for Leeds (continued)

### Other information (continued)

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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

### Other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report which includes the Directors' Report and Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and Strategic Report has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

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

### Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on pages 11-12, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

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## Independent auditor's report to the members and trustees of Community Foundation for Leeds (continued)

### Responsibilities of trustees (continued)

In preparing the financial statements, the trustees are responsible for assessing the group and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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

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

### Identifying and assessing risks related to irregularities

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

### Audit response to risks identified

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

## Independent auditor's report to the members and trustees of Community Foundation for Leeds (continued)

### Audit response to risks identified (continued)

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. 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 is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

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

*Saffery LLP*

Saffery LLP (Nov 19, 2025 08:57:37 GMT)

.....  
Sally Appleton (Senior Statutory Auditor)

for and on behalf of Saffery LLP

Chartered Accountants

Statutory Auditors

10 Wellington Place

Leeds

LS1 4AP

Date: 19/11/2025

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2025 £'000	Total Funds 2024 £'000
<b>Income and endowments from:</b>						
Donations and legacies	2	177	-	-	177	112
Charitable activities	3	435	2,358	58	2,851	2,853
Other trading activities	4	202	-	-	202	130
Investments	5	97	-	707	804	818
Other	6	197	510	(707)	-	-
<b>Total</b>		<b>1,108</b>	<b>2,868</b>	<b>58</b>	<b>4,034</b>	<b>3,913</b>
<b>Expenditure on:</b>						
Raising funds	7	120	-	-	120	113
Charitable activities	8,9	777	3,286	-	4,063	4,383
Other	10	218	34	-	252	287
<b>Total</b>		<b>1,115</b>	<b>3,320</b>	<b>-</b>	<b>4,435</b>	<b>4,783</b>
Net (losses)/gains on investments	13	-	-	(554)	(554)	1,814
<b>Net (expenditure)/income</b>		<b>(7)</b>	<b>(452)</b>	<b>(486)</b>	<b>(945)</b>	<b>944</b>
<b>Transfers between funds</b>	<b>23</b>	<b>-</b>	<b>(89)</b>	<b>89</b>	<b>-</b>	<b>-</b>
<b>Net movements in funds</b>		<b>(7)</b>	<b>(541)</b>	<b>(397)</b>	<b>(945)</b>	<b>944</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		564	2,018	25,000	27,582	26,638
<b>Total funds carried forward</b>	<b>23,26</b>	<b>557</b>	<b>1,477</b>	<b>24,603</b>	<b>26,637</b>	<b>27,582</b>

All amounts relate to continuing activities within the United Kingdom. There are no other recognised gains or losses, other than those stated above. The notes on pages 22-53 form part of these financial statements. The statement of financial activities incorporates an income and expenditure account for Companies Act purposes. A full comparative statement of financial activities is shown at Note 28.

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2025	Total Funds 2024
		£'000	£'000	£'000	£'000	£'000
<b>Income and endowments from:</b>						
Donations and legacies	2	261	-	-	261	117
Charitable activities	3	523	2,792	58	3,373	3,194
Other trading activities	4	77	-	-	77	53
Investments	5	109	-	707	816	818
Other	6	197	510	(707)	-	-
<b>Total</b>		<b>1,167</b>	<b>3,302</b>	<b>58</b>	<b>4,527</b>	<b>4,182</b>
<b>Expenditure on:</b>						
Raising funds	7	120	-	-	120	113
Charitable activities	8,9	777	3,834	-	4,611	4,508
Other	10	247	34	-	281	298
<b>Total</b>		<b>1,144</b>	<b>3,868</b>	<b>-</b>	<b>5,012</b>	<b>4,919</b>
Net (losses)/gains on investments	13	-	-	(544)	(544)	1,814
<b>Net income / (expenditure)</b>		<b>23</b>	<b>(566)</b>	<b>(486)</b>	<b>(1,029)</b>	<b>1,077</b>
<b>Transfers between funds</b>	<b>23</b>	<b>-</b>	<b>(89)</b>	<b>89</b>	<b>-</b>	<b>-</b>
<b>Net movements in funds</b>		<b>23</b>	<b>(655)</b>	<b>(397)</b>	<b>(1,029)</b>	<b>1,077</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		647	2,259	25,000	27,906	26,829
<b>Total funds carried forward</b>	<b>23,26</b>	<b>670</b>	<b>1,604</b>	<b>24,603</b>	<b>26,877</b>	<b>27,906</b>

All amounts relate to continuing activities within the United Kingdom. There are no other recognised gains or losses, other than those stated above. The notes on pages 22-53 form part of these financial statements. The statement of financial activities incorporates an income and expenditure account for Companies Act purposes. A full comparative statement of financial activities is shown at Note 28.

	Notes	£'000	2025 £'000	2024 £'000
<b>Fixed assets</b>				
Tangible assets	12		-	-
Investments	13		24,281	24,767
<b>Current assets</b>				
Debtors	14	174		144
Current asset investments	15	3		3
Cash at bank and in hand		2,370		3,025
			2,547	3,172
<b>Current liabilities: amounts falling due within one year</b>	16	191		(357)
			2,356	2,815
<b>Net assets</b>	26		<b>26,637</b>	<b>27,582</b>
<b>Funds</b>				
<b>Unrestricted funds: General</b>	23,26		515	484
<b>Unrestricted funds: Designated</b>	22,23,26		42	80
<b>Restricted funds</b>				
Immediate impact funds	23,26		1,477	2,018
Endowment funds	23,26		24,603	25,000
<b>Total funds</b>	23,26		<b>26,637</b>	<b>27,582</b>

Approved by the Board of Trustees on 24 September 2025 and signed on its behalf by:



Cleveland Henry (Oct 17, 2025 18:18:50 GMT+1)

**Cleveland Henry**

Chair of Trustees



Ruth Bromley (Oct 20, 2025 21:58:54 GMT+1)

**Ruth Bromley**

Trustee and Treasurer

Company registration no: 04443312

The notes on pages 22 to 53 form part of these financial statements.

	Notes	£'000	2025 £'000	£'000	2024 £'000
<b>Fixed assets</b>					
Tangible assets	12		-		-
Investments	13		24,281		24,767
<b>Current assets</b>					
Debtors	14	137		127	
Current asset investments	15	3		3	
Cash at bank and in hand		2,669		3,403	
			2,809	3,533	
<b>Current liabilities: amounts falling due within one year</b>	16	(213)		(394)	
			2,596		3,139
<b>Net assets</b>	26		<b>26,877</b>		<b>27,906</b>
<b>Funds</b>					
<b>Unrestricted funds: General</b>	23,26		628		567
<b>Unrestricted funds: Designated</b>	22,23,26		42		80
<b>Restricted funds</b>					
Immediate impact funds	23,26		1,604		2,259
Endowment funds	23,26		24,603		25,000
<b>Total funds</b>	23,26		<b>26,877</b>		<b>27,906</b>

Approved by the Board of Trustees on 24 September 2025 and signed on its behalf by:



Cleveland Henry (Oct 17, 2025 18:18:50 GMT+1)

**Cleveland Henry**

Chair of Trustees



Ruth Bromley (Oct 20, 2025 21:58:54 GMT+1)

**Ruth Bromley**

Trustee and Treasurer

Company registration no: 04443312

The notes on pages 22 to 53 form part of these financial statements.

	2025 £'000	2024 £'000	
<b>Cash flows from operating activities:</b>			
Net income/(expenditure) for the financial year	(1,029)	1,077	
Adjustments for:			
Depreciation	-	6	
Receipt of endowment	(58)	(75)	
Losses/(Gains) on investments	544	(1,814)	
Dividends, interest and rents from investments	(816)	(818)	
(Increase)/Decrease in debtors	(10)	205	
Decrease in current asset investments	-	5	
(Decrease) in creditors	(181)	(155)	
	-----	-----	
<b>Net cash used in operating activities</b>	<b>(1,550)</b>	<b>(1,569)</b>	
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments	816	826	
Purchase of investments	(58)	(90)	
	-----	-----	
<b>Net cash provided by investing activities</b>	<b>758</b>	<b>736</b>	
<b>Cash flows from financing activities:</b>			
Receipt of endowment	58	75	
	-----	-----	
<b>Net cash provided by financing activities</b>	<b>58</b>	<b>75</b>	
<b>Change in cash and cash equivalents in the year</b>	<b>(734)</b>	<b>(758)</b>	
Cash and cash equivalents at the beginning of the year	3,403	4,161	
	-----	-----	
<b>Cash and cash equivalents at the end of the year</b>	<b>2,669</b>	<b>3,403</b>	
	-----	-----	
<b>Net Debt Analysis</b>			
	At 1 Apr 2024 £'000	Cash flows £'000	At 31 Mar 2025 £'000
Cash	3,403	(734)	2,669
	-----	-----	-----
<b>Total</b>	<b>3,403</b>	<b>(734)</b>	<b>2,669</b>
	-----	-----	-----

## 1 Accounting policies

### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with Statement of recommended Practice 'Accounting and Reporting by Charities' (effective 1 January 2019) and applicable United Kingdom accounting standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Community Foundation for Leeds and Bradford District Community Foundation is a public benefit entity in accordance with FRS102.

The financial statements are prepared in pound sterling, rounded to the nearest £1,000.

### Consolidation

The consolidated accounts comprise the accounts of the parent charity and Bradford District Community Foundation for the year ended 31 March 2025. These accounts have been consolidated on a line-by-line basis. The Trustees have assessed the conditions for consolidating Bradford District Community Foundation, and have determined that the control conditions for consolidation as set out in the Charities SORP are met. As such, Bradford District Community Foundation has been included in these financial statements.

### Going Concern

The Board of Trustees have considered the financial position of the parent charity, and based on a review of forecast and available funds have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in the preparation of the financial statements and annual report.

The major risks for the charity are seen as the fund-raising environment and the impact on the value of our investments together with the income generated from those investments. The fund-raising environment is challenging across local and national governments, public sector and private philanthropy. We are working hard to steward our existing relationships and to foster new ones in line with our recently launched strategy. The charity revised downwards the forecasted return, both in terms of income and total return, on the investment portfolios held. These revisions have been incorporated into current year and future financial forecasts.

### Income and endowments

All incoming resources are included in the Statement of Financial Activities when the Group is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacies - Voluntary income is received by way of grants, donations and gifts (including donations in kind). These amounts are included in full in the Statement of Financial Activities in the year in which they are receivable. Income from membership schemes is recognised at the point of receipt. The value of services provided by volunteers has not been included, but is described in the Trustees' report.

Charitable activities - Income arising from grants and similar contracts specifically for the provision of grants, activities or services which are provided as part of the charitable activities of the Group. Grants to cover

## 1 Accounting policies (continued)

### Income and endowments (continued)

Leeds Community Foundation administration costs are shown as charitable activities within the unrestricted fund. Grants receivable where the income is related to performance and specific deliverables are accounted for as the Group earns the right to consideration by its performance. Grants where entitlement is not conditional on the delivery of a specific performance by the Group are recognised when the Group becomes unconditionally entitled to the grant.

Charitable activities - Where grants are received during the year in respect of future periods, the amount of the grant which relates to future periods is deferred and is included within creditors.

Other trading activities - Consultancy income, service charges and sponsorship income is recognised in full for activities undertaken during the year. Income relating to activities taking place in the following year is deferred.

Investments - Investment income and interest are recognised when receivable.

Other - Other income is the appropriation of endowment income. A proportion of the income earned from endowment is transferred to the unrestricted fund to cover administration costs.

### Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Raising funds - are those costs incurred in seeking voluntary contributions or consultancy income. They do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of the charitable activity of awarding grants and project development.

Charitable activities - Grants payable are charged in the year in which the grant is paid to the recipient, unless it is conditional. Conditional grants are recognised when the conditions attached are fulfilled. Grant administration costs include the costs of seeking funds to award in grants and the costs of grant-making.

Other costs - represent those incurred in connection with governance and compliance with constitutional and statutory requirements. It also includes those administration costs which are charged directly against the funds.

### Fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of the assets over their expected useful lives on a straight-line basis, as follows:

Office Fixtures and fittings	20%
Office Equipment	25% to 33% (computer equipment)

Small items of office equipment up to the value of £2,000 are not capitalised and are expensed in the year of purchase.

## 1 Accounting policies (continued)

### Investments

Investments acquired are included at purchase cost, or if donated to the charity, the market value on the date of gift. Quoted investments held as fixed assets are stated at mid-market value, with all gains and losses taken directly to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or purchase date if later).

Unrealised gains and losses are calculated as the difference between the market value at the year-end and opening market value (or purchase date, if later). Management fees paid to investment managers are reflected in the unit price of the investments.

The Trustees have passed a Total Return Resolution for the permanent endowment funds held. Accordingly, the Trustees have agreed to release funds during the year equivalent to the expected return value of the fund less inflation. The amount transferred to grant-making during the year relates to the returns made in the current year and the returns made since the inception of the permanent endowment funds. It is the Trustees' policy to retain sufficient funds within the permanent endowment fund to increase their value in line with inflation.

### Fund accounting

Monies earmarked by donors, or by the terms of an appeal for particular projects, are accounted for separately, as a Restricted Fund. The notes to the accounts show the movements and balances on any such restricted funds. Unrestricted general funds may be spent on any legitimate charitable aim, as laid down in the Foundation's Memorandum of Association. Unrestricted designated funds are spent in accordance with their designated purpose.

Restricted funds held by the Group can be either immediate impact or endowment funds. Immediate impact funds are those where we work with the originator to distribute the money in grants over a short period of time, typically a year. Endowment funds are those where donations made are invested with our investment managers and grants are usually made from the returns generated – for expendable endowments there is the option to draw down funds for grant making but there have been no such draw downs in 2024/25.

Both are funds where the money for grants payable originates from other organisations or individuals, but the originator has delegated all or part of the work of researching, recommending and/or choosing suitable beneficiaries, managing grant applications, controlling the grant payments, and project monitoring/reporting to the Group.

### Finance and operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

### Financial instruments

The provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 are applied to all financial instruments.

## 1 Accounting policies (continued)

### Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity held for working capital.

### Debtors and other assets

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

### Creditors, loans and provisions

Creditors, loans and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial Liabilities are only derecognised when, and only when, obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

### Critical accounting estimates and judgements

In the application of the group's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors considered to be relevant.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there to be any significant accounting estimates and judgments which could result in a material misstatement.

**2 Donations and legacies**

<b>Charity</b>	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Donations	30	1
Membership donations	147	111
	<u>177</u>	<u>112</u>
	<u><u>177</u></u>	<u><u>112</u></u>
<b>Group</b>	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Donations	110	1
Membership donations	151	116
	<u>261</u>	<u>117</u>
	<u><u>261</u></u>	<u><u>117</u></u>

All donations are unrestricted.

### 3 Income from charitable activities

A proportion of the immediate impact funds are transferred to the unrestricted fund to cover administration costs. The amount to cover administration costs is recognised in the unrestricted fund when the grants are made and the costs incurred.

Charity	2025	2024
Unrestricted funds	£'000	£'000
<b>Grants to cover administration costs: Immediate impact funds</b>		
Deferred grants brought forward	203	368
Grants arising in year	328	353
Grants deferred to future years	(96)	(203)
<b>Total unrestricted funds</b>	<b>435</b>	<b>518</b>
<b>Restricted funds</b>		
<u>Statutory Funds</u>		
Addressing Mental Health Inequalities in Minority Ethnic Groups	58	58
Employment for People with Learning Disabilities	40	40
Healthy Holidays	1,032	1,015
Ideas that Change Lives	(17)	43
Lunch Clubs	186	224
Leeds Suicide Prevention Fund	134	12
Stay Well this Winter	72	86
Transforming Mental Health	237	250
<u>Private sector funds</u>		
The Bartlett Group Fund	129	82
Climate Action Leeds	(3)	113
Cognizant	-	56
Communities in Crisis	-	(4)
Flint Family Fund	202	101
Involving Young People	90	-
Leeds Civic Trust Community Heritage Fund	59	67
Leeds Digital Inclusion Fund	86	101
Pears Youth Fund	150	150
Quickline	50	-
Vanquis Banking Group-Manjit Wolstenholme Fund	69	79
<u>Themed funds</u>		
The Leeds Fund	112	140
Less: grants deferred to cover future administration costs	(328)	(353)
<b>Total restricted funds</b>	<b>2,358</b>	<b>2,260</b>
<b>Endowment funds</b>		
Leeds Fund Endowment	-	24
Flint Family Fund	58	50
High Sheriff Fund	-	1
<b>Total endowment funds</b>	<b>58</b>	<b>75</b>
<b>Total</b>	<b>2,851</b>	<b>2,853</b>

**3 Income from charitable activities (continued)**

Group	2025 £'000	2024 £'000
<b>Grants to cover administration costs: Immediate impact funds</b>		
Deferred grants brought forward	235	373
Grants arising in the year	401	388
Grants deferred to future years	(113)	(235)
<b>Total Unrestricted Funds</b>	<b>523</b>	<b>526</b>
<b>Restricted Funds</b>		
Restricted funds	3,193	2,981
Less: grants deferred to cover future administration costs	(401)	(388)
<b>Total restricted funds</b>	<b>2,792</b>	<b>2,593</b>
<b>Total endowment funds</b>	<b>58</b>	<b>75</b>
<b>Total</b>	<b>3,373</b>	<b>3,194</b>

**4 Other trading activities**

Charity	2025 £'000	2024 £'000
Consultancy and recharges to other charities	202	125
Events and sponsorship	-	5
	<b>202</b>	<b>130</b>
<b>Group</b>		
	<b>2025 £'000</b>	<b>2024 £'000</b>
Consultancy and recharges to other charities	203	129
Events and sponsorship	-	5
	<b>203</b>	<b>134</b>
Less intercompany recharges	(126)	(81)
	<b>77</b>	<b>53</b>

Other trading activities are all unrestricted. Intercompany recharges for finance and administration services of £126,000 (2024: £81,000) payable to Leeds Community Foundation from Bradford District Community Foundation have been eliminated on consolidation.

**5 Investments**

<b>Charity</b>	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Dividends – equities	707	692
Bank Interest	97	126
	<u>804</u>	<u>818</u>
	<u>804</u>	<u>818</u>
<b>Group</b>	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Dividends – equities	707	692
Bank Interest	109	126
	<u>816</u>	<u>818</u>
	<u>816</u>	<u>818</u>

Of the investment income, £707,000 (2024: £692,000) was attributable to restricted income funds and endowment funds, with the balance of £109,000 (2024: £126,000) adding to unrestricted funds.

## 6 Other - Charity and Group

In the year, other income is the appropriation of endowment income. A proportion of the income earned from endowment is transferred to the unrestricted fund to cover administration costs. The amount to cover administration costs is recognised in the unrestricted fund when the grants are made and the costs incurred.

	2025 £'000	2024 £'000
<b>Unrestricted funds</b>		
<b>Grants to cover administration costs: endowment funds</b>		
Grants arising in year	197	186
	<u>197</u>	<u>186</u>
<b>Restricted immediate impact funds</b>		
Ann Maguire Arts Education Fund	3	2
Bradford District Fund	5	5
Brook House	4	4
City of Leeds Fund	9	9
Communities First	1	1
Flint Family Fund	10	9
Grassroots for Leeds	48	47
High Sheriff Fund	2	2
Jimbo's Fund	401	397
Leeds Tradesmen's Trust	15	16
Leeds Fund	10	11
Viscount Mountgarret Fund	2	3
	<u>510</u>	<u>506</u>
<b>Endowment Funds</b>		
Transferred to immediate impact funds	(510)	(506)
Transferred to unrestricted fund to cover administration costs	(197)	(186)
	<u>(707)</u>	<u>(692)</u>
<b>Total funds</b>	<u>-</u>	<u>-</u>

Note 25 details movements in permanently endowed funds as a result of the passing of the total return resolution.

**7 Raising funds - Charity and Group**

	2025 £'000	2024 £'000
<b>Costs of raising funds:</b>		
Salaries and social security costs	91	71
Other staff costs, training, travel and subsistence	2	7
Support and administration costs:		
- Rent and utilities	9	5
- Office costs	18	30
<b>Total cost of raising funds</b>	<b>120</b>	<b>113</b>

Costs of raising funds are all unrestricted.

**8 Expenditure on Charitable activities**

Charity	2025 £'000	2024 £'000
<b>Restricted funds</b>		
Grant-making (note 9)	3,286	3,652
<b>Unrestricted funds</b>		
<b>Programmes and grant making coordination:</b>		
Salaries and social security costs	603	529
Other staff costs, training, travel and subsistence	32	83
Support and administration costs:		
- Rent and utilities	58	41
- Office costs	84	78
	<b>777</b>	<b>731</b>
	<b>4,063</b>	<b>4,383</b>
<b>Group</b>	<b>2025 £'000</b>	<b>2024 £'000</b>
<b>Restricted funds</b>		
Grant-making (note 9)	3,834	3,777
<b>Unrestricted funds</b>		
Grant administration (see above)	777	731
<b>Total expenditure on Charitable activities</b>	<b>4,611</b>	<b>4,508</b>

## 9 Expenditure on Charitable activities: Grant-making - Charity and Group

Grants awarded by the Foundation can be analysed into the following categories:

	2025 £'000	2024 £'000
<b>Restricted immediate impact funds</b>		
<u>Statutory funds</u>		
Addressing Mental Health Inequalities in Minority Ethnic Groups	85	100
AWC Community Health Grants	-	101
Employment for People with Learning Disabilities	37	39
Healthy Holidays	869	875
Ideas that Change Lives	(9)	35
Lunch Clubs	168	201
Men's Suicide Prevention Fund	157	130
Stay Well this Winter	69	75
Transforming Mental Health	539	236
Trauma Informed Work in Communities	18	106
Other statutory funds	-	135
<u>Private sector funds</u>		
The Bartlett Group Fund	60	60
Climate Action	78	54
Cognizant	-	47
Community Partnering	-	36
Digital Inclusion Fund	73	86
Flint Family Fund	81	120
Helping Hand	-	8
High Sheriff Fund	9	-
Jimbo's Fund	388	99
Leeds Civic Trust Community Heritage Fund	50	58
Local Care Direct Health and Wellbeing Fund	135	156
The Mohn Westlake Fund Arts Engagement Fund	10	179
Pears Youth fund	90	50
Sir Ken and Lady Morrison Fund	25	34
Vanquis Banking Group-Manjit Wolstenholme Fund	76	60
Other private sector funds	36	47
<u>Themed funds</u>		
Bradford Fund	-	5
Leeds Fund	242	515
Leeds Together for Ukraine	-	5
	<b>3,286</b>	<b>3,652</b>
<b>Grants awarded- subsidiary</b>	<b>548</b>	<b>125</b>
	<b>3,834</b>	<b>3,777</b>

The purpose of the grants awarded under each of the above-named grants programme is set out in note 24. A full listing of grants made during the year is included on our website [www.leedsf.org.uk](http://www.leedsf.org.uk).

All grants are payable to organisations, excepting some of the grants from the Leeds Tradesmen's Trust, Ann Maguire Arts Education Fund and the Themed Funds, which were given to individuals.

**10 Other**

Charity	2025 £'000	2024 £'000
<b>Unrestricted funds</b>		
Governance:		
Auditor's remuneration	13	13
Salaries and social security costs	132	115
Other staff costs, training, travel and subsistence	3	10
Other support and administration costs	32	30
	<b>180</b>	<b>168</b>
<b>Unrestricted funds: Designated</b>		
Governance:		
Other support and administration costs	38	28
	<b>38</b>	<b>28</b>
<b>Total Unrestricted Funds</b>	<b>218</b>	<b>196</b>
<b>Restricted immediate impact funds</b>		
Other resources expended:		
Costs to Healthy Holidays	20	21
Costs to Leeds Fund	2	10
Costs to Mohn Westlake Fund Arts Engagement Fund	-	20
Costs to Pears Youth Fund	3	13
Costs to Power to Change Empowering Places	-	25
Costs to other funds	9	2
	<b>34</b>	<b>91</b>
<b>Total other expenditure</b>	<b>252</b>	<b>287</b>
<b>Group</b>	<b>2025</b>	<b>2024</b>
	£'000	£'000
<b>Unrestricted funds</b>		
Governance (see above)	218	196
<b>Unrestricted funds subsidiary</b>		
Independent examiner's remuneration	2	2
Other support and administration costs	153	90
Less intercompany recharges	(126)	(81)
	<b>247</b>	<b>207</b>
<b>Restricted immediate impact funds</b>		
Other resources expended (see above)	34	91
	<b>34</b>	<b>91</b>
<b>Total other expenditure</b>	<b>281</b>	<b>298</b>

**10 Other (continued)**

Fees payable to the parent charitable company's auditor for the audit of the company's annual accounts were £13,000 (2024: £13,000) and for the independent examination of the accounts of its subsidiary were £2,000 (2024: £2,000).

There were also fees payable for the audit of The BG Campbell Trust Fund of £8,000 inclusive of irrecoverable VAT (2024: £7,000) of which LCF is corporate trustee and for the independent examination of GFS Community Enterprise of £3,000 (2024: £3,000) of which LCF is sole member.

**11 Staff costs and remuneration of key management - Charity and Group**

	2025 £'000	2024 £'000
Salaries	730	675
Social security costs	70	62
Pension costs	26	20
Cost charged to restricted funds	-	(42)
	<u>826</u>	<u>715</u>

The average number of employees during the year was 21 being 19 FTE (2024: 19 FTE). 1 employee (2024: Nil) had total employee benefits (excluding employer pension costs and national insurance costs) in the band of £80,001-£90,000. The charity considers its key management personnel comprise the Trustees, the Chief Executive and the Senior Leadership Team (Finance Director; Chief Operating Officer). The total employment benefits, including employer pension contributions of the key management personnel, were £210,000 (2024: £211,000). During this year and the prior year, no Trustees received remuneration and nil trustees (2024: 1 trustee) was reimbursed for travel and other expenses.

There is an operational relationship between Community Foundation for Leeds and Bradford District Community Foundation with a Service Level Agreement and Secondment Agreements for key staff involved in its activity.

**12 Fixed Assets: Tangible - Charity and Group**

	Office Equipment £'000	Office Fixtures and Fittings £'000	Total £'000
<b>Cost</b>			
Opening balance 1 April 2024	21	76	97
Additions	-	-	-
Disposals	(21)	(76)	(97)
	-----	-----	-----
<b>Closing balance 31 March 2025</b>	-	-	-
	-----	-----	-----
<b>Accumulated depreciation</b>			
Opening balance 1 April 2024	21	76	97
Charge for the year	-	-	-
Disposals	(21)	(76)	(97)
	-----	-----	-----
<b>Closing balance at 31 March 2025</b>	-	-	-
	-----	-----	-----
<b>Net book value</b>			
<b>At 31 March 2025</b>	-	-	-
	-----	-----	-----
<b>At 31 March 2024</b>	-	-	-
	-----	-----	-----

All the assets above related to functional assets used in the fulfilment of charitable objectives.

**13 Fixed assets: Investments - Charity and Group**

	2025 £'000	2024 £'000
Carrying value of investments brought forward	24,767	22,871
Additions to investments at cost	58	90
Investment income	707	692
(Losses)/Gains on investment valuation	(544)	1,814
Investment income transferred to cash	(707)	(700)
Realised gain on investments transferred to cash	-	-
<b>Carrying value at 31 March</b>	<b>24,281</b>	<b>24,767</b>

	2025 £'000	2024 £'000
Analysis of investments		
UK equities	2,875	2,810
Overseas equities	13,613	14,683
Private equity	530	405
Fixed interest	2,565	3,110
Property	803	755
Infrastructure	1,115	1,430
Alternative	1,014	815
Cash	1,766	759
	<b>24,281</b>	<b>24,767</b>

Investments at the balance sheet date were held in bespoke portfolios with LGT and Rathbones. CCLA investments are held in the COIF Charities Ethical Fund and COIF Investment Fund and Sarasin & Partners in the Sarasin Endowments Fund.

The historical cost of the investments at 31/03/2025 was £13,230,000 (2024: £13,172,000).

**14 Debtors - Charity and Group**

	Charity 2025 £'000	2024 £'000	Group 2025 £'000	2024 £'000
Debtors	38	8	39	13
Intercompany debtor	38	22	-	-
Prepayments and accrued income	98	114	98	114
	<u>174</u>	<u>144</u>	<u>137</u>	<u>127</u>

**15 Current Asset Investments - Charity and Group**

	2025 £'000	2024 £'000
Current Asset Investments	3	3
	<u>3</u>	<u>3</u>

**16 Creditors: amounts falling due within one year**

	Charity 2025 £'000	2024 £'000	Group 2025 £'000	2024 £'000
Deferred grants to cover administration costs	96	203	113	235
Accruals and deferred income on consultancy and other programmes	67	109	69	111
Taxation and social security	-	16	-	16
Sundry creditors	28	29	31	32
	<u>191</u>	<u>357</u>	<u>213</u>	<u>394</u>

Included in accruals and deferred income is £nil (2024: £44,000) of charity income and £nil (2024: £46,000) of group income received in the year that relates to future periods.

**16 Creditors: amounts falling due within one year (continued)**

## Deferred income analysis - Charity

	At 1 Apr 2024 £'000	Recognised £'000	Deferred £'000	At 31 Mar 2025 £'000
Deferred income	44	(44)	-	-
<b>Total</b>	<b>44</b>	<b>(44)</b>	<b>-</b>	<b>-</b>

## Deferred income analysis - Group

	At 1 Apr 2024 £'000	Recognised £'000	Deferred £'000	At 31 Mar 2025 £'000
Deferred income	46	(46)	-	-
<b>Total</b>	<b>46</b>	<b>(46)</b>	<b>-</b>	<b>-</b>

**17 Commitments under operating leases - Charity and Group**

As at the 31 March 2025, the Foundation had total minimum commitments under non-cancellable operating leases as set out below:

	2025 £'000	2024 £'000
Land and buildings Within 1 year	-	15

## 18 Taxation

The parent charity and group are registered charities and as such are charities within the meaning of schedule 6 of the Finance Act 2010. Accordingly, they are potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising. Given this, no tax charge arises. The charitable company is not VAT registered and therefore does not recover any attributable value added tax.

## 19 Capital

Community Foundation for Leeds is a charitable company, limited by guarantee and has no share capital. The members have agreed to contribute £10 each to the Charity's assets in the event of it winding up, if its assets should prove insufficient to cover its liabilities, or within one year after he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

## 20 Related party transactions

During this year and the prior year, no Trustees received remuneration and during the current year £nil was reimbursed for travel and other expenses (2024: £16). During the year 2 (2024: 4) Trustees made unconditional donations totalling £2,000 (2024: £4,000). In the year, £69,000 (2024: £69,000) of fund income was received for the Manjit Wolstenholme programme from Vanquis where Sharon Orr was employed until November 2024. Finally, 3 grants totalling £31,622 (2024: 7 grants totalling £69,392) were awarded to the Youth Association where Emily Jones is employed. The Foundation also contracted the Youth Association for consultancy work to the value of £nil (2024: £7,750).

During the year an amount of £nil (2024: £5,000) was payable to Bradford District Community Foundation from The BG Campbell Trust Fund for consultancy. As at 31 March 2025, an amount of £nil (2024: £5,000) was owed by the Trust to Bradford District Community Foundation. An amount of £nil (2024: £101,250) was also transferred to Bradford District Community Foundation for grant making from the BG Campbell Trust Fund.

Community Foundation for Leeds is the sole member of Bradford District Community Foundation (registered company number 06852262, registered charity number 1131588). During the year net incoming resources of £30,000 (2024: £75,000 net outgoings deducted) were added from the unrestricted funds and net outgoing resources of £114,000 (2024: £208,000 net incoming added) were deducted to the restricted funds, which resulted in the net assets of the company decreasing by £84,000 (2024: increased by £133,000). The company's total funds (unrestricted funds and restricted immediate impact funds) amounted to £240,000 (2024: £324,000) at 31 March 2025. The accounts of Bradford District Community Foundation are available by request from Community Foundation for Leeds, c/o Saffery LLP, 10 Wellington Place, Leeds, LS1 4AP. During the year, an amount of £126,000 (2024: £81,000) was payable to Leeds Community Foundation for the administration of the Trust. As at 31 March 2025, an amount of £38,000 (2024: £22,000) was owed by the Trust to Leeds Community Foundation.

## 20 Related party transactions (continued)

Community Foundation for Leeds is sole Corporate Trustee of The BG Campbell Trust Fund (registered charity number 255369). The net assets of The BG Campbell Trust Fund are £21,452,000. The financial statements and activities of The BG Campbell Trust Fund have not been consolidated within these financial statements due to the differing objects of the two charities. The accounts of The BG Campbell Trust Fund are available by request from Community Foundation for Leeds, c/o Saffery LLP, 10 Wellington Place, Leeds, LS1 4AP. During the year, an amount of £11,000 (2024: £10,000) was payable to Leeds Community Foundation for the administration of the Trust. As at 31 March 2025, an amount of £nil (2024: £nil) was owed by the Trust to Leeds Community Foundation.

Community Foundation for Leeds is the sole member of GFS Community Enterprise (registered company number 10042412, registered charity number 1169462). The net assets of GFS Community Enterprise are £2,333,000. The accounts of GFS Community Enterprise are available by request from Community Foundation for Leeds, c/o Saffery LLP, 10 Wellington Place, Leeds, LS1 4AP. During the year, grants of £20,000 (2024: £2,000) were paid by Leeds Community Foundation to GFS Community Enterprise for Healthy Holiday activity. During the year an amount of £23,456 (2024: £22,275) was payable to Leeds Community Foundation for finance and administration services, of which £nil (2024: £nil) was owed by GFS Community Enterprise to Leeds Community Foundation as at 31 March 2025.

## 21 Pensions

The Foundation contributes to one defined contribution pension scheme on behalf of staff members and has also registered as an employer with the NEST workplace pension scheme. The assets of the schemes are held separately to those of the Foundation in independently administered funds. The pension charge in the year represents contributions to the funds and amounted to £26,000 (2024: £20,000). There were £nil outstanding contributions at 31 March 2025 (2024: £134).

## 22 Designated Funds

In 2021/22 £125k was transferred from unrestricted general funds into an unrestricted designated fund to cover IT project costs for the Salesforce transformation initiative - which will span 2022/23 to 2025/26 - and for an in-depth review of our Salesforce processes to ensure that we are best placed when moving forward. The designated fund will cover consultant and salary costs, system development costs and shared project costs. In the year costs of £38,000 (2024: £28,000) were incurred against the designated fund. The balance of this fund at 31 March 2025 is £42,000 (2024: £80,000).

**23 Movement in funds**

	01-Apr-24 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-25 £'000
<b>Charity</b>						
Unrestricted Funds-general	484	1,108	1,077	-	-	515
Unrestricted Funds-designated	80	-	38	-	-	42
<b>Total unrestricted funds - charity</b>	<b>564</b>	<b>1,108</b>	<b>1,115</b>	<b>-</b>	<b>-</b>	<b>557</b>
Unrestricted Funds general - Subsidiary	83	185	155	-	-	113
Adjustment for consolidation	-	(126)	(126)	-	-	-
<b>Total unrestricted funds - group</b>	<b>647</b>	<b>1,167</b>	<b>1,144</b>	<b>-</b>	<b>-</b>	<b>670</b>
<b>Charity</b>						
<b>Restricted funds- Immediate impact:</b>						
<b>Statutory funds</b>						
Addressing Mental Health Inequalities In Minority Ethnic Groups	34	51	85	-	-	-
Bradford Youth Fund	3	-	-	-	-	3
Employment for People with Learning Disabilities	5	34	37	-	-	2
Grassroots	(27)	48	-	(63)	-	(42)
Healthy Holidays	129	907	889	-	-	147
Ideas That Change Lives	9	(17)	(8)	-	-	-
Lunch Clubs	1	168	168	-	-	1
Men's Suicide Prevention Fund	43	120	157	-	-	6
Stay Well this Winter	4	65	69	-	-	-
Transforming Mental Health Fund	326	213	539	-	-	-
Trauma Informed Work in Communities	18	-	18	-	-	-
Other statutory funds	10	-	(1)	-	-	11
<b>Total statutory funds</b>	<b>555</b>	<b>1,589</b>	<b>1,953</b>	<b>(63)</b>	<b>-</b>	<b>128</b>
<b>Private sector funds</b>						
Ann Maguire Arts Education Fund	26	3	13	-	-	16
Bradford endowment distribution	4	5	-	(6)	-	3
Brook House endowment distribution	45	4	-	(7)	-	42
The Bartlett Group Fund	10	110	60	-	-	60
City of Leeds	169	9	-	(13)	-	165
Climate Action Fund	81	(3)	78	-	-	-
Cognizant	1	-	-	-	-	1
Community Partnering	7	-	-	-	-	7
Flint Family Fund	33	182	88	-	-	127
Involving Young People	-	90	-	-	-	90
Jimbo's Fund	503	401	390	-	-	514
Leeds Civic Trust	-	50	50	-	-	-
Leeds Digital Inclusion Fund	1	73	73	-	-	1
Leeds Tradesmen's Trust	49	15	16	-	-	48
Local Care Direct Health and Wellbeing Fund	135	-	135	-	-	-
Mohn Westlake Arts Engagement Fund	23	-	10	-	-	13
Pears Youth Fund	76	128	93	-	-	111
QFutures Community Fund	-	42	-	-	-	42
Sir Ken and Lady Morrison Fund	25	-	25	-	-	-

## 23 Movement in funds (continued)

Vanquis Banking Group-Manjit	16	60	76	-	-	-
Wolstenholme Fund						
Other private sector funds	20	4	16	-	-	8
<b>Total private sector funds</b>	<b>1,224</b>	<b>1,173</b>	<b>1,123</b>	<b>(26)</b>	<b>-</b>	<b>1,248</b>
<b>Themed funds</b>						
Leeds Fund	238	105	244	-	-	99
Other themed funds	1	1	-	-	-	2
<b>Total themed funds</b>	<b>239</b>	<b>106</b>	<b>244</b>	<b>-</b>	<b>-</b>	<b>101</b>
<b>Subtotal – immediate impact – charity</b>	<b>2,018</b>	<b>2,868</b>	<b>3,320</b>	<b>(89)</b>	<b>-</b>	<b>1,477</b>
<b>Restricted funds – Subsidiary</b>						
<b>Immediate impact: Themed funds</b>						
The Bradford Fund	25	85	55	-	-	55
Local Access Fund	66	40	34	-	-	72
Bradford 2025 Fund	150	224	374	-	-	-
Driving Brighter Futures Fund	-	85	85	-	-	-
<b>Subtotal – immediate impact subsidiary</b>	<b>241</b>	<b>434</b>	<b>548</b>	<b>-</b>	<b>-</b>	<b>127</b>
<b>Charity</b>						
<b>Restricted funds- Endowment</b>						
<b>Permanent</b>						
Bradford District Community Fund	308	-	-	6	(13)	301
Brook House	274	-	-	7	(11)	270
Communities First Leeds	86	-	-	-	(4)	82
City of Leeds	642	-	-	13	(26)	629
Grassroots Endowment for Leeds	3,182	-	-	63	(127)	3,118
<b>Expendable</b>						
Ann Maguire Arts Education Fund	222	-	-	-	(2)	220
Flint Family Fund	670	58	-	-	(21)	707
High Sheriff	178	-	-	-	(8)	170
Jimbo's Fund	17,248	-	-	-	(279)	16,969
Leeds Tradesmen's Trust	1,327	-	-	-	(16)	1,311
Leeds Fund	713	-	-	-	(30)	683
Viscount Mountgarrett	150	-	-	-	(7)	143
<b>Subtotal – endowment charity</b>	<b>25,000</b>	<b>58</b>	<b>-</b>	<b>89</b>	<b>(544)</b>	<b>24,603</b>
<b>Total restricted funds – charity</b>	<b>27,018</b>	<b>2,926</b>	<b>3,320</b>	<b>-</b>	<b>(544)</b>	<b>26,080</b>
<b>Total restricted funds – subsidiary</b>	<b>241</b>	<b>434</b>	<b>548</b>	<b>-</b>	<b>-</b>	<b>127</b>
<b>Total restricted funds – group</b>	<b>27,259</b>	<b>3,360</b>	<b>3,868</b>	<b>-</b>	<b>(544)</b>	<b>26,207</b>
<b>Total funds – charity</b>	<b>27,582</b>	<b>4,034</b>	<b>4,435</b>	<b>-</b>	<b>(544)</b>	<b>26,637</b>
<b>Total funds – subsidiary</b>	<b>324</b>	<b>619</b>	<b>703</b>	<b>-</b>	<b>-</b>	<b>240</b>
<b>Adjustment for consolidation</b>	<b>-</b>	<b>(126)</b>	<b>(126)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total funds – group</b>	<b>27,906</b>	<b>4,527</b>	<b>5,012</b>	<b>-</b>	<b>(544)</b>	<b>26,877</b>

**23 Movement in funds (continued)**

Prior Year	01-Apr-23 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-24 £'000
Charity						
Unrestricted Funds-general	424	1,072	1,012	-	-	484
Unrestricted Funds-designated	108	-	28	-	-	80
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Total unrestricted funds - charity	532	1,072	1,040	-	-	564
Unrestricted Funds general - Subsidiary	158	17	92	-	-	83
Adjustment for consolidation	-	(81)	(81)	-	-	-
	-----	-----	-----	-----	-----	-----
Total unrestricted funds - group	690	1,008	1,051	-	-	647
Charity						
Restricted funds- Immediate impact:						
Statutory funds						
Addressing Mental Health Inequalities In Minority Ethnic Groups	84	50	100	-	-	34
AWC Community Health Grants	101	-	101	-	-	-
Bradford Youth Fund	120	-	117	-	-	3
Employment for People with Learning Disabilities	10	34	39	-	-	5
Grassroots	300	47	18	(356)	-	(27)
Healthy Holidays	142	883	896	-	-	129
Ideas That Change Lives	4	40	35	-	-	9
Lunch Clubs	3	199	201	-	-	1
Men's Suicide Prevention Fund	170	3	130	-	-	43
Stay Well this Winter	1	78	75	-	-	4
Transforming Mental Health Fund	354	208	236	-	-	326
Trauma Informed Work in Communities	124	-	106	-	-	18
Other statutory funds	11	-	-	(1)	-	10
Total statutory funds	1,424	1,542	2,054	(357)	-	555
Private sector funds						
Ann Maguire Arts Education Fund	50	2	26	-	-	26
Bradford endowment distribution	10	5	-	(11)	-	4
Brook House endowment distribution	50	4	-	(9)	-	45
The Bartlett Group Fund	-	70	60	-	-	10
City of Leeds	179	9	-	(19)	-	169
Climate Action Fund	34	101	54	-	-	81
Cognizant	-	48	47	-	-	1
Communities in Crisis	4	(4)	-	-	-	-
Community Partnering	43	-	36	-	-	7
Empowering Places	25	-	25	-	-	-
Flint Family Fund	55	98	120	-	-	33
Jimbos's Fund	205	397	99	-	-	503
Leeds Civic Trust	-	58	58	-	-	-
Leeds Digital Inclusion Fund	1	86	86	-	-	1
Leeds Tradesmen's Trust	50	16	17	-	-	49
Local Care Direct Health and Wellbeing Fund	291	-	156	-	-	135
Mohn Westlake Arts Engagement Fund	222	-	199	-	-	23

## 23 Movement in funds (continued)

Pears Youth Fund	11	128	63	-	-	76
Sir Ken and Lady Morrison Fund	59	-	34	-	-	25
Vanquis Banking Group-Manjit	8	68	60	-	-	16
Wolstenholme Fund						
Other private sector funds	28	6	14	-	-	20
Total private sector funds	1,325	1,092	1,154	(39)	-	1,224
Themed funds						
The Bradford Fund	-	-	5	5	-	-
Leeds Fund	386	131	525	246	-	238
Leeds Together for Ukraine	5	-	5	-	-	-
Other themed funds	1	1	-	(1)	-	1
Total themed funds	392	132	535	250	-	239
Subtotal – immediate impact - charity	3,141	2,766	3,743	(146)	-	2,018
Restricted funds - Subsidiary						
Immediate impact: Themed funds						
The Bradford Fund	9	111	95	-	-	25
Local Access Fund	24	72	30	-	-	66
Bradford 2025 Fund	-	150	-	-	-	150
Subtotal – immediate impact subsidiary	33	333	125	-	-	241
Charity						
Restricted funds- Endowment						
Permanent						
Bradford District Community Fund	273	-	-	9	26	308
Brook House	243	-	-	7	24	274
Communities First Leeds	79	-	-	-	7	86
City of Leeds	568	-	-	19	55	642
Grassroots Endowment for Leeds	2,803	-	-	111	268	3,182
Expendable						
Ann Maguire Arts Education Fund	212	-	-	-	10	222
Flint Family Fund	577	50	-	-	43	670
High Sheriff	161	1	-	-	16	178
Jimbo's Fund	16,030	-	-	-	1,218	17,248
Leeds Tradesmen's Trust	1,258	-	-	-	69	1,327
Leeds Fund	625	24	-	-	64	713
Viscount Mountgarrett	136	-	-	-	14	150
Subtotal – endowment charity	22,965	75	-	146	1,814	25,000
Total restricted funds - charity	26,106	2,841	3,743	-	1,814	27,018
Total restricted funds - subsidiary	33	333	125	-	-	241
Total restricted funds - group	26,139	3,174	3,868	-	1,814	27,259
Total funds – charity	26,638	3,913	4,783	-	1,814	27,582
Total funds – subsidiary	191	350	217	-	-	324
Adjustment for consolidation	-	(81)	(81)	-	-	-
Total funds - group	26,829	4,182	4,919	-	1,814	27,906

## 23 Movement in funds (continued)

**Incoming resources:** grant income is stated net of grants paid to Leeds Community Foundation to cover administration costs. It also includes interest receivable and investment income. Investment income on endowments has been included in incoming resources of the corresponding immediate impact fund, from where it will be used to distribute grants.

**Outgoing resources:** represents grants made and costs within funds.

**Transfers:** includes amounts moved between funds to enable more than one donor to contribute to a grant where larger amounts of funding are required; amounts transferred from the restricted immediate impact funds into the restricted endowment and amounts to unrelease from endowment (using the total return method) from restricted immediate impact funds.

**Gains/(losses):** represents investment gains and losses in the period.

## 24 Restricted funds - Immediate impact

**Addressing Mental Health Inequalities in Minority Ethnic Groups:** This programme, with funding from Leeds City Council and NHS Leeds Clinical Commissioning Group, funds local third sector social enterprises, community groups and charities that are supporting local people from minority ethnic groups with their mental health.

**Bradford Children and Young Peoples Youth Fund (Bradford Youth Fund):** Funds a wide range of youth work projects in Bradford with a focus on services supporting young people in greatest need.

**Employment for People with Learning Disabilities:** Programme ran in partnership with Leeds City Council and the Leeds Learning Disability Employment Task Group to support practical interventions that increase the number of people in Leeds with learning disabilities moving into meaningful, paid employment.

**Grassroots Grants:** Part of a nationwide drive by the Government to support local, grassroots community groups. The monies are invested in an endowment fund and income from the fund is then distributed in grants.

**Healthy Holidays Fund - Leeds:** With funding from Leeds City Council the programme funds projects that address holiday hunger, through promoting healthy holiday activities and providing food.

**Ideas that Change Lives:** Funding is provided by Leeds City Council to encourage development of social enterprises supporting adults with additional care needs.

**Lunch Clubs:** In partnership with Leeds City Council, this fund offers grants to support the vital work of lunch clubs across the city. These grants are specifically for the running costs of lunch clubs and can support new clubs as well as helping existing ones to continue delivering services.

**Men's Suicide Prevention Fund:** This programme seeks to support social activities for men determined by local men themselves, and to provide outreach work with targeted communities in order to reduce social isolation.

**Stay Well this Winter:** The aim of the fund is to support a range of community-based projects that help and support people vulnerable to cold weather in Leeds. The fund was established with funding from Public Health, Leeds City Council.

**Transforming Mental Health:** LCF is working with Forum Central and the NHS Integrated Care Board to support the transformation of services for people with complex mental health needs. Funding local activities which provide the types of activity which people with mental health conditions have identified would be helpful.

## 24 Restricted funds - Immediate impact (continued)

**Trauma Informed Work in Communities:** LCF have partnered with NHS Leeds Clinical Commissioning Group, Leeds City Council and Forum Central, aiming to improve the mental and emotional health of young people in Leeds. Focus on Community Organisations working with children and young people and families to promote strong, healthy relationships through activities that teach relationships and pro-social skills.

**Ann Maguire Arts Education Fund:** This fund has been created through donations made in memory of Ann Maguire, a well-loved and respected schoolteacher from Leeds who sadly died in April 2014. The focus of the Fund is on arts education for individuals in Leeds, with particular reference to performing arts, including drama (literature and poetry), singing, instrumental music and dance.

**Bartlett Group Fund:** In partnership with the Bartlett Foundation, this programme is for registered and incorporated charities in Bradford and Leeds who deliver holistic support programmes, addressing challenges faced by families in vulnerable circumstances. It is a strategic fund designed to support long-term work with families alongside daily delivery.

**Bradford District Community Fund endowment distribution:** The income from the Bradford District Community endowment fund is distributed in grants to community projects in Bradford.

**Brook House endowment distribution:** The income from the Brook House Endowment fund is distributed in grants to enable people experiencing ill-health and their carers to go on holidays/short breaks.

**Climate Action Leeds:** funding projects that respond to the challenge of reducing carbon and/or becoming more nature friendly. Funded by the National Lottery, the project aims to shape a 'zero-carbon, more nature friendly, more socially just Leeds by the 2030s'.

**Cognizant.** This fund is a partnership between Cognizant, a global technology firm and 100% Digital Leeds which supported five Community Organisations that are run by and/or support people who face barriers to digital inclusion to develop their own digital capacity and capabilities. Grants were awarded to support investment in staff, equipment and connectivity as well as scoping activities that determined organisation and/ or community digital needs.

**Community Partnering:** This programme seeks to support community groups to deliver schemes that tackle issues that are close to the hearts of our partners as utility companies (Northern Gas Networks and Northern PowerGrid) – such as affordable warmth or the lack of young people choosing STEM subjects.

**Flint Family Fund:** This fund supports disadvantaged children and young people in Leeds through supporting a good education for all and helping to remove any barriers to learning; creating opportunities to engage children and young people in sport to encourage lifelong passions, interests and personal development; and raising aspirations and giving support to future careers and dreams.

**Involving Young People:** This fund aims to support initiatives that address key challenge faced by young people in their communities.

**Jimbo's Fund:** the fund was set up in January 2008 with a donation from Hesco Bastion Limited; it is a donor directed fund which aims to support good causes, predominantly in Leeds and Yorkshire.

**Leeds Civic Trust Community Heritage Fund:** In partnership with Leeds Civic Trust, this programme supports grassroots activity that celebrates and promotes the best of Leeds and its Communities, supporting groups to explore, share and celebrate the diverse histories, heritage and stories of Leeds.

**The Leeds Digital Inclusion Fund:** LCF have partnered with Leeds City Council's 100% Digital Leeds team to support organisations who are working to create and improve digital access for digitally excluded people in communities. Grants are aimed at ensuring individuals and communities in Leeds have the skills, support and equipment to be active online and in the future.

## 24 Restricted funds - Immediate impact (continued)

City of Leeds Fund: The income from the City of Leeds endowment fund is distributed in grants to projects in the city.

Leeds Tradesmen's Trust: The income from the City of Leeds endowment fund is distributed in grants to support tradespeople in Leeds who are in condition of need, hardship or distress.

Local Care Direct Health and Wellbeing Fund: This grant programme aims to improve the health and wellbeing of residents across Bradford, Leeds and Wakefield with a particular focus on reducing health inequalities.

The Mohn Westlake Arts Engagement Fund: Funded by the Mohn Westlake Foundation, this fund supports projects engaging young people in art and the arts who are, or perceive that they are, excluded or disengaged from opportunities to do so.

Pears Youth Fund: Funded by the Pears Foundation this fund encourages projects that actively involve young people in their design and delivery and that focus on voice, engagement and influence.

QFutures Community Fund: Funded by Quickline this fund is designed to support community organisations in Leeds and Bradford that work with children, young people, and families to develop digital skills and enhance employability.

Sir Ken and Lady Morrison Fund: Funded by the Sir Ken and Lady Morrison Charitable Trust this fund supports less advantaged people across Bradford District to improve their literacy.

Vanquis Banking Group- Manjit Wolstenholme Fund: Funded by Vanquis Banking Group this fund supports community groups in the Bradford District who are looking to develop and deliver their activity to support young people in deprived areas to achieve their full potential through educational and aspirational opportunities, no matter what their background.

The Bradford Fund: This is the central offer in GiveBradford's strategy to maximise funding and outcomes for the voluntary and community sector across the district. The Fund is designed to cover the core costs of community organisations and encourage strategic development work alongside daily delivery; aiming to give the sector the best chance to deliver effectively and survive in the years ahead.

The Leeds Fund: launched in 2016 as a new initiative for Leeds, this fund accepts contributions from individuals and companies wanting to support the city in which they live and/or work. Every year, the fund will provide large grants to support a strategic priority chosen by LCF in response to need and impact.

## 24 Restricted funds – Endowment funds

Ann Maguire Arts Education Endowment Fund: Income from the fund goes towards the immediate impact fund which supports arts education for individuals in Leeds.

Bradford District Endowment Fund: Through a scheme supported by the Charity Commission, the Leeds Community Foundation was able to accept the transfer of a number of redundant trusts from Bradford City Council. These included some registered charities and charitable bequests managed by the Council that have now been transferred to a community fund which will be distributed in grants in the Bradford area.

Brook House: This endowment fund has been established with the proceeds from the sale of Brook House, a property owned by Leeds City Council. Working with Metcalfe Smith charity to distribute this to enable people experiencing ill-health and their carers to go on holidays/short breaks.

Communities First for Leeds: This was a match programme in which Government provides match funding of £1 for every £2 donated to a Communities First Endowment Fund. The income from the endowment is now being used to fund community grants in line with the original programme.

## 24 Restricted funds – Endowment funds (continued)

**City of Leeds Fund:** This fund was established as a result of the transfer of a number of redundant trusts from Leeds City Council. These included some registered charities and charitable bequests managed by the Council that have now been transferred to a City of Leeds Fund, which will be distributed in grants in the Leeds area.

**Grassroots Grants:** As part of the Grassroots grants programme, the Government made up to £750,000 available over 3 years to claim in match funding, on a £1 for £1 basis, from individual and corporate donations to endowment funds.

The income from the endowment is now being used to fund community grassroots grants in line with the original programme.

**Flint Family Endowment Fund:** Income from the fund goes towards the immediate impact fund which supports disadvantaged children and young people in Leeds.

**High Sheriff Endowment Fund:** Income from the fund goes towards the immediate impact fund which encourages young people to work together to prevent and combat crime to create safer communities.

**Jimbo's Fund:** This fund was established following the tragic death of Jimi Heselden in September 2010. Income from the fund is used to provide a sustainable funding source to charities and community groups in Leeds. The fund is an expendable endowment and, as such, the Trustees have the power to spend the capital.

**Leeds Tradesmen's Trust:** This fund was set up in March 2013 following the transfer of the assets from Leeds Tradesmen's Trust. The fund supports tradespeople in Leeds who are in condition of need, hardship or distress.

**Leeds Fund Endowment:** Income from the fund goes towards the immediate impact fund which supports grantmaking to community organisations in Leeds.

**Viscount Mountgarret Fund:** This fund was set up following the transfer of the assets from the Viscount Mountgarret House of Rest Trust. The fund supports communities or individuals in hardship in Bradford.

**25 Endowment funds - Charity and Group**

In November 2014, the Trustees passed a total return resolution for the permanent endowment funds held (except for Communities First Fund, where it was already managed on a total return basis). Accordingly, the Trustees have agreed to release funds during the year equivalent to the expected return value of the fund less inflation. The amount allocated to grant-making funds during the year relates to the returns made in the current year. No release for grant-making has been made for the Communities First Fund, as the value was considered too small. It is the Trustees' policy to retain sufficient funds within the permanent endowment fund to increase their value in line with inflation.

	Endowment £'000	Unapplied Total return £'000	Total Endowment £'000
<b>At beginning of reporting period:</b>			
Gift component of the permanent endowment	2,490	-	2,490
Inflation protection	-	1,466	1,466
Unapplied total return	-	354	354
<b>Total</b>	<b>2,490</b>	<b>1,820</b>	<b>4,310</b>
<b>Movements in the reporting period:</b>			
Gift of endowment funds	-	-	-
Investment return: dividends and interest	-	124	124
Income allocated to grant-making	-	59	59
Investment return: realised and unrealised gains	-	(177)	(177)
<b>Total</b>	<b>-</b>	<b>6</b>	<b>6</b>
<b>At end of reporting period:</b>			
Gift component of the permanent endowment	2,490	-	2,490
Inflation protection	-	1,758	1,758
Unapplied total return	-	68	68
<b>Total</b>	<b>2,490</b>	<b>1,826</b>	<b>4,316</b>

**26 Analysis of net assets between funds**

Current Year Charity	Fixed Assets £'000	Cash at bank and in hand £'000	Other net current assets/(liabilities) £'000	Total 2025 £'000
Restricted funds – immediate impact	(322)	1,690	109	1,477
Restricted funds – endowment	24,603	-	-	24,603
Unrestricted funds – general	-	638	(123)	515
Unrestricted funds- designated	-	42	-	42
	<b>24,281</b>	<b>2,370</b>	<b>(14)</b>	<b>26,637</b>

Current Year Group	Fixed Assets £'000	Cash at bank and in hand £'000	Other net current assets/(liabilities) £'000	Total 2025 £'000
Restricted funds – immediate impact	(322)	1,817	109	1,604
Restricted funds – endowment	24,603	-	-	24,603
Unrestricted funds – general	-	810	(182)	628
Unrestricted funds- designated	-	42	-	42
	<b>24,281</b>	<b>2,669</b>	<b>(73)</b>	<b>26,877</b>

**26 Analysis of net assets between funds (continued)**

Prior Year Charity	Fixed Assets	Cash at bank and in hand	Other net current assets/(liabilities)	Total 2024
	£'000	£'000	£'000	£'000
Restricted funds – immediate impact	(233)	2,180	71	2,018
Restricted funds – endowment	25,000	-	-	25,000
Unrestricted funds – general	-	765	(281)	484
Unrestricted funds- designated	-	80	-	80
	<u>24,767</u>	<u>3,025</u>	<u>(210)</u>	<u>27,582</u>

Prior Year Group	Fixed Assets	Cash at bank and in hand	Other net current assets/(liabilities)	Total 2024
	£'000	£'000	£'000	£'000
Restricted funds – immediate impact	(233)	2,421	71	2,259
Restricted funds – endowment	25,000	-	-	25,000
Unrestricted funds – general	-	902	(335)	567
Unrestricted funds- designated	-	80	-	80
	<u>24,767</u>	<u>3,403</u>	<u>(264)</u>	<u>27,906</u>

**27 Comparative Statement of Financial Activities for the year ended 31 March 2024**

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2024 £'000
<b>Income and endowments from:</b>				
Donations and legacies	112	-	-	112
Charitable activities	518	2,260	75	2,853
Other trading activities	130	-	-	130
Investments	126	-	692	818
Other	186	506	(692)	-
<b>Total</b>	<b>1,072</b>	<b>2,766</b>	<b>75</b>	<b>3,913</b>
<b>Expenditure on:</b>				
Raising funds	113	-	-	113
Charitable activities	731	3,652	-	4,383
Other	196	91	-	287
<b>Total</b>	<b>1,040</b>	<b>3,743</b>	<b>-</b>	<b>4,783</b>
Net gains/(losses) on investments	-	-	1,814	1,814
<b>Net income/(expenditure)</b>	<b>32</b>	<b>(977)</b>	<b>1,889</b>	<b>944</b>
<b>Transfers between funds</b>	<b>-</b>	<b>(146)</b>	<b>146</b>	<b>-</b>
<b>Net movements in funds</b>	<b>32</b>	<b>(1,123)</b>	<b>2,035</b>	<b>944</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	532	3,141	22,965	26,638
<b>Total funds carried forward</b>	<b>564</b>	<b>2,018</b>	<b>25,000</b>	<b>27,582</b>

**27 Comparative consolidated Statement of Financial Activities for the year ended 31 March 2024**

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2024 £'000
<b>Income and endowments from:</b>				
Donations and legacies	117	-	-	117
Charitable activities	526	2,593	75	3,194
Other trading activities	53	-	-	53
Investments	126	-	692	818
Other	186	506	(692)	-
<b>Total</b>	<b>1,008</b>	<b>3,099</b>	<b>75</b>	<b>4,182</b>
<b>Expenditure on:</b>				
Raising funds	113	-	-	113
Charitable activities	731	3,777	-	4,508
Other	207	91	-	298
<b>Total</b>	<b>1,051</b>	<b>3,868</b>	<b>-</b>	<b>4,919</b>
Net gains/(losses) on investments	-	-	1,814	1,814
<b>Net (expenditure)/income</b>	<b>(43)</b>	<b>(769)</b>	<b>1,889</b>	<b>1,077</b>
<b>Transfers between funds</b>	<b>-</b>	<b>(146)</b>	<b>146</b>	<b>-</b>
<b>Net movements in funds</b>	<b>(43)</b>	<b>(915)</b>	<b>2,035</b>	<b>1,077</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	690	3,174	22,965	26,829
<b>Total funds carried forward</b>	<b>647</b>	<b>2,529</b>	<b>25,000</b>	<b>27,906</b>

**COMMUNITY FOUNDATION FOR LEEDS**

England & Wales - Charity number 1096892

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# Accounts

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# COMMUNITY FOUNDATION FOR LEEDS

Company registration number: 04443312

Charity Number: 1096892

## Trustees' Report and Consolidated Financial Statements

For the Year Ended  
31 March 2024

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## Trustees and Advisors

### Trustees

Ruth Bromley  
Will Clarke  
Roohi Collins (resigned 3 January 2024)  
Anthony Cooke  
Carolyn Cooper-Black  
Hugh Fairclough  
Carl Hawkes  
Cleveland Henry  
Emily Jones  
Nicholas Lane Fox (resigned 26 September 2023)  
Sharon Orr  
Deirdre Reid

### Registered office

First Floor, 51a St Paul's Street, Leeds LS1 2TE

### Auditor

Saffery LLP  
10 Wellington Place, Leeds, LS1 4AP

### Main bankers

Santander UK plc  
44 Merrion Street, Leeds LS2 8JQ

### Investment managers

LGT Wealth Management UK LLP  
14 Cornhill, London, EC3V 3NR

CCLA  
One Angel Lane, London, EC4R 3AB

Sarasin & Partners  
Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU

Rathbones Group Plc  
8 Finsbury Circus, London, EC2M 7AZ

### Solicitors

Wrigleys, 3rd Floor, Wellington Place, Leeds, LS1 4AP

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## Contents

The Trustees of the Community Foundation for Leeds (referred to throughout as Leeds Community Foundation, the Foundation or LCF), who are also Directors of the Foundation for the purposes of the Companies Act, are pleased to present their Annual Report together with the Audited Financial Statements for the year ended 31 March 2024.

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## Chair's Statement

It is my honour and privilege to make this statement as Chair of Leeds Community Foundation. The years since the global pandemic struck in 2020 have been particularly intense for communities especially as this has been more recently followed by the cost-of-living crisis and a reduction in the funding available from all sources.

These financial statements cover the final year of our five-year plan – **Plan 2024: Ambitious for All**.

During this year we have had a change of CEO with Kate Hainsworth stepping down after 8 years with the foundation, 6 of those as CEO. I would like to thank Kate for her compassionate and inclusive leadership but also her unwavering commitment and dedication throughout her tenure that has and continues to make a huge impact to communities in Leeds and Bradford, in addition to enabling Leeds Community Foundation to build on the successful track record that Kate led.

After a rigorous national recruitment process, we were delighted to welcome Steph Taylor as CEO in January 2024. Steph took over the CEO role from her position as our Strategy and Programmes Director and brings with her broad experience from her career to date – notably with Charities Aid Foundation and in leading national and local infrastructure, grant making and delivery charities. Our core function remains: to provide an accessible vehicle for local philanthropic giving and to distribute grants from those funds equitably, effectively and efficiently to community organisations in Leeds and Bradford.

Leeds Community Foundation (LCF) is a registered charity, supporting thousands of local charities and voluntary groups (community organisations) across the city of Leeds and increasingly the city of Bradford, addressing inequities and working together to help create opportunities for all. We invest in those community organisations by distributing grants and sharing advice – acting as a catalyst for positive change. The Foundation relies on the generosity of individuals, businesses, and public sector organisations. Together, we help local people gain the support they need through the expertise and experience of community organisations, investing in a brighter future for all.

### Summary of plans and priorities during 2023/2024: final year of Plan 2024

**Plan 2024 activity** was tracked against the **UN Sustainable Development Goals** as in the previous year.

The vast majority (over 90%) of our grants funding was invested in the same four United Nations Sustainable Development Goals (UNSDGs) in 2023/24 as in the previous two years. This year it was UNSDG 3, Good Health and Wellbeing that topped the list at 33% (in second place at 31% last year), followed by UNSDG 11 Sustainable Cities and Communities at 29% (in first place at 32% last year), with UNSDG1 No Poverty coming third at 20% (21% last year). The largest shift was that 11% of our funding went into the fourth UNSDG, Good Quality Education, up by 5% on last year and by 3% the year before. Smaller proportions were invested in UNSDG 10 Reduced Inequalities (3%), UNSDG 16 Peace, Justice and Strong Institutions (2%), UNSDG 8 Decent Work and Economic Growth (1) and UNSDG 15 Life on Land (1%).

Trusting partnerships with community organisations, donors, and other local, regional and national funders continue to build the Foundation's reputation as experts in local philanthropy and modern grant making.

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## Chair's Statement (continued)

### Embedding Diversity, Equity and Inclusion (DEI)

Our focus on Diversity, Equity and Inclusion means that this is now embedded across all activities, supporting thousands of community organisations across Leeds and Bradford district. The work of our Community Advisory Groups in Leeds and Bradford has been a great source of knowledge and learning and we continue to remunerate the participatory groups for the time they share with us.

Our CEO worked with the Mayor of West Yorkshire, Tracy Brabin, to lead her steering committee consulting on her manifesto pledge for a 'Fair Work Charter', drawing input from all sectors. This charter was launched in November 2023 and those signing up have committed to meaningful action across five categories of "Fair Work", to help build a thriving economy that provides better pay, conditions and opportunities for all.

### Strengthen the community sector through grant-making and expertise.

Grant making through the four pillars of our Theory of Change strengthens the community sector with financial resources and provides a basis for assimilating knowledge across Leeds and Bradford.

We have continued to grow our flexibility as a grant maker and to pilot work targeted at currently under-represented groups, removing further barriers to our systems and processes. We continued our work in researching LGBTQ+ groups in our area and understanding how best to support them.

During this year, £3.7million in grants was distributed, equating to 685 grants paid to 291 community organisations. For the third year running, the average grant size was £10,000, reflecting our aim to distribute awards for longer-term (multi-year) support, where possible.

We continue to provide briefing and guidance to minimise the number of unsuccessful applications, however our funding rounds continue to be oversubscribed, with increased demand reflecting a growing number of factors including the cost-of-living crisis and the reduction of funding available to the sector.

### Philanthropy

It was another tough year for philanthropy. We are grateful to long standing donors who remained prepared to give, despite other calls on their generosity at this very difficult time.

Statutory and national partnerships

We continued to offer a vehicle for giving to public sector partners and national funders to complement local philanthropic sources.

### External Affairs

External Affairs combines all the communication work conducted by the Foundation – both external and internal. We have been focused on retaining contact with current donors and community groups and reaching out to new ones.

### Finance and Governance

The Resources and Governance team have the task of looking after the four legal entities under the management of the Foundation and deliver excellent governance over our current fund distribution, as well as overseeing endowment funds, invested for local community activity in years to come.

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## Chair's Statement (continued)

### Salesforce Transformation and Process Review

A transition to a new database and Customer Relationship Manager (CRM) system is being centrally coordinated by UKCF, our membership body, and the whole team have worked hard across the year to prepare for this transition and manage significant national delays in its implementation.

### Exploring our role in the climate crisis

Climate change is one of the most pressing issues we face today. Due to its global, complex and long-term nature, embedding effective action into our new strategic plan will require time, thought and resource. During this year we were proud to sign the Funder Commitment on Climate Change acknowledging our responsibility and committing to a more sustainable and resilient future. Our commitment is a testament to our collective determination to tackle the causes and impacts of climate change, leaving a legacy of positive change for the next generation.

### Trustee Board

Colleagues across our trustee Board have been working together to support the Foundation, and I'm grateful to them all for their dedication and expertise.

I would particularly like to express my thanks for the years of service of Roohi Collins who stepped down as a trustee after 8 years. Roohi was a valued member of the board and of the Resources and Governance subcommittee. I am pleased that we will retain Roohi's expertise on the Bradford District Community Foundation board.

We remain profoundly grateful to the volunteers whose support allows us to do more than we otherwise could: 108 volunteers worked with us in a variety of contexts over the year, providing 1,469 hours of additional work.



Cleveland Henry (Oct 1, 2024 12:28 GMT+1)

**Cleveland Henry**

Chair of Trustees

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## Chief Executive's Review

*"It is SO encouraging to feel like there's a group of people in the city that understand the needs of small charities and are able to help us create a stronger third sector. It's made me feel we are seen and valued."*

(Leeds Fund grant holder)

It is an immense privilege to be the new Chief Executive of Leeds Community Foundation and Bradford District Community Foundation. I took up post in January 2024 and having worked locally, nationally and internationally across the private, public and charity sectors on social impact, I know there's no place like home to make a difference. I'm inspired every day by our passionate and knowledgeable team and by all of our partners working together to make a difference on their doorsteps. My plan for the year ahead is to do justice to our collective mission by working collaboratively, equitably and with bravery.

Having grown up in Leeds of Bradfordian parents, I'm used to telling people how amazing both cities are – with their own assets, problems and solutions. With Bradfordian grit and Leodensian wit, there's nothing we can't do!

That said, it's going to be a challenging year ahead full of uncertainty, risks and new opportunities. We enter 2024–25 with growing need in communities, falling donations and statutory funding, and rapid social and technological change that is leaving people behind. I'm so grateful to be part of a team tackling inequalities in the places we love but it's not going to be easy, and we will need to focus on the long-term as well as immediate needs if we are going to fulfil our missions to build a fairer Leeds and a fairer Bradford.

It has been an honour during this year to take over from Kate Hainsworth who left the foundation in December 2023. I know firsthand how strongly she has built relationships and how much she has achieved for the most marginalised communities by being a passionate advocate, a diplomatic collaborator and a strong enabler. She has made sure we have a fantastic reputation locally, regionally and nationally – in no small part down to her own personal skill and talents. It is a real honour to build on Kate's achievements – and the great achievements of our founder Sally–Anne Greenfield before her – while keeping us fit for the future.

### Looking forward to 2024/2025 and beyond

I started in post finalising our new strategy with the team which you can find on our website at [www.leedscf.org.uk](http://www.leedscf.org.uk)

Our new strategy has been developed together with a wide range of people all of whom care about making impact locally and we hope during the course of delivering it, many more of you will join us. The future will be challenging with many things uncertain – but we remain as determined as ever to make sure that local people working at the grassroots to tackle inequalities in our communities get the recognition, support and funding they need.

Our role is to bring together anyone who wants to create change locally by giving money or using that money to make a difference in their community. We act as a broker between philanthropists, business and community organisations that deliver services to individuals and groups. LCF does not deliver services

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## Chief Executive's Review (continued)

directly: we fund charities, voluntary organisations and social enterprises to co-create and lead activity for local people. This is the underlying principle of our operational model and that will not change.

What we do want to see change is the level of investment going into communities that they can use as they see fit – creating unrestricted funding pots that recognise they are the experts. This will see us raising and distributing less money potentially in the short-term as we seek to build longer-term relationships resulting in legacy, endowment and flexible funding pots: focusing on sustainability, longevity and certainty meaning our impact can be deeper as well as broader for the people we serve.

"This grant has become transformative. It has allowed us to move forward positively and given us the strong foundation to move forward on. It has helped shape and embed our mindset of continuous improvement and community consultation, which is helping meet the community's needs." (Bradford Fund grant holder)

### Acknowledgements

I would like to thank Nick Lane Fox, our Chair until September 2023. Nick led the board of trustees throughout the pandemic and was a responsive and supportive chair who brought so much to our work and is greatly missed from the board. I am however delighted to work alongside Cleveland Henry as Chair and through BDCF with Azim Kidwai as our Bradford Chair, as we enter this new period. Cleveland and Azim, along with their fellow trustees are incredibly generous to the Foundation in sharing time, expertise, and personal connections and have all been inspiring in their commitment to taking challenging decisions and providing support when it is really needed.

I also wish to thank our fantastic team who are the beating heart of everything we do and without whom none of this would be possible. Thank you.

  
Steph Taylor (Sep 26, 2024 16:54 GMT+1)

**Steph Taylor**  
Chief Executive

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## Financial Review

### Funding

The Foundation is committed to seeking funding from a wide range of sources, ensuring that income streams are diversified and LCF is not overly reliant on any single source of funding. Further details are included on page 12 under our Fundraising Policy.

### Financial Statements

Community Foundation for Leeds is the sole member of Bradford District Community Foundation – a company limited by guarantee (registered company number 06852262, registered charity number 1131588). The financial statements and activities of Bradford District Community Foundation have been consolidated with these financial statements.

The financial statements have been prepared under the historical cost convention and in accordance with Statement of Recommended Practice 'Accounting and Reporting by Charities' (effective 1 January 2019) and applicable United Kingdom accounting standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Our financial performance and the movement in funds is shown in the Statement of Financial Activities.

The charity incurred income in excess of expenditure on its unrestricted funds of £32,000 (2023: £(84,000) net expenditure). The total funds of the charity (unrestricted funds, restricted immediate impact funds and restricted endowment funds) amounted to £27,582,000 at 31 March 2024 (2023: £26,638,000). The charity generated total income in the year of £3,913,000 (2023: £4,866,000). In total the charity expended £4,383,000 on charitable activities in the year ending March 2024 (2023: £4,579,000). Total expenditure in the year amounted to £4,783,000 (2023: £5,063,000).

The group incurred expenditure in excess of income on its unrestricted funds of £43,000 (2023: £168,000). The total funds of the group (unrestricted funds, restricted immediate impact funds and restricted endowment funds) amounted to £27,906,000 at 31 March 2024 (2023: £26,829,000). Intercompany recharges for finance and administration payable to LCF from Bradford District Community Foundation were eliminated on consolidation.

The latter part of the year saw the value of our investments recover from the difficult investment markets of 2023 and we finished the 12 months with net unrealised gains on the investment portfolio of £1,814,000 (2023: net unrealised losses of £1,573,000). These gains meant the value of our endowment funds at the year-end had increased to £25,000,000 (2023: £22,965,000). Trustees have passed a total return resolution for permanent endowments – more information is included in note 25.

The charity maintains sufficient funds within bank accounts to cover the planned distributions to charities as well as the working capital required on a day-to-day basis, and at the year-end cash at bank stood at £3.0million for the charity and £3.4million on consolidation with Bradford District Community Foundation.

The Trustees are delighted that the charity has been able to distribute £3,652,000 in grants to the local

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## Financial Review (continued)

communities across Leeds and Bradford in accordance with our aims and objectives – see note 9. The financial management of the charity and its financial position at the year-end give the Trustees confidence to conclude that the charity remains a going concern.

### Reserves Policy

The reserves of the Foundation are composed of restricted and unrestricted funds. These funds are maintained at a sufficient level in order to allow the smooth operation of our activities.

**Unrestricted Reserves:** The Trustees are committed to building up general unrestricted reserves to ensure that the core activities of the Foundation will continue into the future. Following best practice advice from the Charity Commission, the trustees carry out an annual review of the reserves policy. The Trustees consider the range of reserves required are represented by the following 2 scenarios: 1) the Foundation ceases to operate and the legal obligations to pay which would be incurred; and 2) the Foundation needs to implement a turnaround plan and the running costs which would be needed during this period. This currently gives a target range of reserves of £184,000 to £490,000. The Trustees report that the free general reserves of the Foundation (our unrestricted reserves less our fixed assets) at 31 March 2024 have increased to £564,000 (2023: £526,000). This figure reduces to £484,000 (2023: £424,000) after the transfer to the designated reserve (see below). The free reserves of the Foundation are forecast to reduce over the next year as we transition to our new strategy and navigate the difficult fund-raising environment across all sectors.

**Designated reserves:** Designated funds are those unrestricted funds which have been set aside by trustees for an essential spend or future purpose. These funds are then 'ring-fenced' and no longer form part of unrestricted general funds. During 2022 the trustees designated £125,000 to cover IT project costs for the UKCF Salesforce transformation initiative – which will span 2022/23 to 2024/25 – and for an in-depth review of our Salesforce processes to ensure that we are best placed when moving forward with the UKCF initiative. The designated fund will cover consultant and salary costs, system development costs and shared project costs. The balance of this fund at 31 March 2024 is £80,000 (2023: £108,000).

**Restricted Reserves:** The composition of, and movement in, restricted reserves is shown in note 23 to the financial statements. The restricted funds at the year-end were either held in the form of cash in bank accounts or in investments. Details of investments held are shown in note 13. The current level of restricted funds, and the ongoing arrangements relating to those funds, is sufficient to maintain the specific projects they relate to.

### Investment Policy

The Trustees work with their investment advisors: CCLA, LGT, Rathbones and Sarasin & Partners, to ensure their policies and investments are suitable. A copy of our investment policy is available on our website. The March 2020 Trustees meeting approved the recommendation that the incumbent investment managers – CCLA and Aberdeen Standard Capital (LGT) – be reappointed alongside the investment managers for The BG Campbell Trust Fund – Rathbones and Sarasin. This Trustees meeting also approved the recommendation that the investments be split across these four investment managers to diversify the portfolios and spread

## **Financial Review (continued)**

the risk for each charity. The process to transfer funds between the four managers was completed in June 2021.

### **Commitments**

The Trustees had made no commitments to future capital purchases, nor given any guarantees, at the balance sheet date.

## Trustees

Trustees' details can be found on our website [www.leedscf.org.uk](http://www.leedscf.org.uk).

### Trustees' attendance at board meetings for the year ended 31 March 2024

Trustee	% attendance (4 meetings per year)	Appointed/resigned in the year
Ruth Bromley	100%	
Will Clarke	75%	
Roohi Collins	100%	Resigned 3 January 2024
Anthony Cooke	100%	
Carolyn Cooper-Black	100%	
Hugh Fairclough	75%	
Carl Hawkes	75%	
Cleveland Henry	75%	
Emily Jones	100%	
Nicholas Lane Fox	100%	Resigned 26 September 2023
Sharon Orr	100%	
Deirdre Reid	100%	

## Staffing

Steph Taylor is our Chief Executive and previously Strategy and Programmes Director, joining LCF in 2020. Steph brings with her broad experience from her career to date – notably with Charities Aid Foundation and in leading national and local infrastructure, grant making and delivery charities

### Staff team

Details of the staff team can be found on our website [Our Team | Leeds Community Foundation \(leedscf.org.uk\)](http://Our Team | Leeds Community Foundation (leedscf.org.uk))

## Subcommittees

The Board delegates to five main subcommittees, each of which includes two or more Trustees. The subcommittees are:

- External Affairs
- Income Generation
- Programmes
- Remunerations & Nominations Committee
- Resources and Governance

The subcommittees meet a minimum of three times a year, other than the Remunerations and Nominations Subcommittee, which meets a minimum of twice a year.

The Resources and Governance Subcommittee also has a number of non-trustee voluntary members who have expertise in relevant fields.

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## Structure, Governance and Management

### Status

Leeds Community Foundation comprises two separate organisations whose financial statements and activities are incorporated within this report:

- Community Foundation for Leeds – a company limited by guarantee (No. 04443312) and a registered charity (No. 1096892).
- Leeds Community Foundation Trust – a charitable trust which holds donations of permanent endowments to the Community Foundation. This has enabled several historic trusts to be transferred.

Community Foundation for Leeds is the sole member of Bradford District Community Foundation – a company limited by guarantee (registered company number 06852262, registered charity number 1131588). The financial statements and activities of Bradford District Community Foundation have been consolidated with these financial statements.

Community Foundation for Leeds is the sole member of GFS Community Enterprise – a company limited by guarantee (registered company number 10042412, registered charity number 1169462). The financial statements and activities of GFS Community Enterprise have not been consolidated within these financial statements as the Trustees have determined that the control conditions as set out in the Charities SORP are not met.

Community Foundation for Leeds is Corporate Trustee of The BG Campbell Trust Fund (registered charity number 255369). The financial statements and activities of The BG Campbell Trust Fund have not been consolidated within these financial statements due to the differing objects of the two charities.

### Trustees

The Trustees are appointed by the Board of Trustees. The trust deed allows for a minimum of four Trustees and no maximum. One third (or the number nearest one third) of the Trustees must retire each year, those longest in office retiring first. A retiring Trustee who remains qualified may be reappointed for a maximum of 3 consecutive terms of office, following which they may only be eligible for re-election for one or more further terms if they are invited to stand by at least two thirds of the trustees (not including the trustee whose re-election is being considered).

### Meetings

The Board of Trustees meet every quarter. At the meetings, the Trustees agree the broad strategy and areas of activity of the Foundation, including ratification of grants that are made and a review of the live risk register.

### Policies and Procedures adopted for Recruitment, Induction and Training of Trustees

The Board keeps the skill requirements for the Trustee Body under review. Any recruitment of new Trustees is undertaken by open advertisement and through a dialogue with interested parties. When an individual expresses an interest in becoming a Trustee, an initial meeting is held with the Chair or Chief Executive. References are sought and a proposal to appoint a new Trustee is submitted to the Board for approval. Once an appointment has been made, the newly elected Trustee undergoes an induction programme. The Foundation keeps up to date with key developments and training is provided to Trustees as required.

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## Structure, Governance and Management (continued)

### Plan and Budget

A detailed plan and accompanying budget are submitted for approval by the Board of Trustees on an annual basis. The day-to-day running of the Foundation is delegated to the Chief Executive, who has the power to act and take decisions, as long as they are contained within the plan.

Any deviations from, or additions to, the plan have to receive approval from the Board of Trustees. The Chief Executive has a regular review meeting with the Chair of Trustees and written reports detailing progress and future planned activity are presented to the subcommittee meetings and from there to the Board meetings.

### UK Community Foundation (UKCF)

The Foundation is part of a national network of 47 independent Foundations that are located throughout England, Wales, Scotland and Northern Ireland. UKCF provides ongoing help and support to local Foundations. It represents the local Foundations at a national and international level and negotiates and manages national grant-making and funding opportunities. The Foundation pays UKCF an annual membership fee.

### Role of Volunteers

Volunteers can be trustees, members of the subcommittees, members of the grant panels, and/or perform a range of other duties for the Foundation. A volunteer policy and volunteer handbook cover the recruitment and training of volunteers and detail the support that is provided. Recruitment of volunteers is by way of open advertisement, with potential volunteers being invited to submit a brief CV, or summary of their experience, and attend an initial meeting with the relevant member of the Senior Management Team and the Volunteer Manager. Personal or work references are normally requested and each volunteer is asked to sign a Volunteer Agreement. Full training is offered to all volunteers, particularly those who sit on the Foundation's grants panels or carry out grants assessments.

### Risk Management Policy

The Foundation has a detailed Risk Management policy in place, based on the identification of potential strategic, business and operational risks. The principal risks faced by the Foundation have been identified as failure to recruit or retain staff; failure to meet financial targets and cyber security.

A live Risk Register details risks identified and rates the likelihood of a risk occurring and the severity of the risk to determine a risk value. Controls and processes to mitigate the risk are then determined and the effectiveness of these controls is evaluated. The final risk value is then categorised as low, moderate or high. Where controls are not yet in place, or controls are not yet effective, there is a specific action plan and responsibility is allocated for each risk to a named member of staff and a Trustee.

Each subcommittee reviews their relevant risks at the quarterly meetings. The Resources and Governance committee maintains an overview of all risks on a quarterly basis. Those risks that are considered to be high or moderate are reviewed at Board meetings, together with agreed actions to be taken to continue to mitigate or eliminate them.

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## Structure, Governance and Management (continued)

### Quality Assurance

The Foundation has achieved accreditation under UKCF's quality accreditation scheme. The accreditation process takes place via an independent third-party provider on a 3 to 4-year cycle – with the most recent accreditation confirmed in October 2021.

### Fundraising Policy

Leeds Community Foundation raises funds in a number of different ways.

- Encouraging donors to open a Named Fund to provide a simple alternative to establishing an independent Trust or Foundation. The donor can invest via an endowment or set up an immediate impact fund.
- Our membership is a special patronage scheme for individuals and companies motivated to do something for Leeds and who would like to meet and network with other like-minded individuals.
- The Leeds Fund accepts contributions from individuals and companies wanting to support the city, either through a one-off donation or by choosing the fund as Charity of the Year.
- Sponsorship opportunities are available for a series of events we organise.

The Foundation does not use a professional fundraiser or commercial participator to raise funds and we do not directly approach individual members of the public. Local press campaigns are used to raise awareness of our work and advise people how to donate should they wish to do so. During the year, no complaints have been received about our fundraising activities. Our fundraising practices comply with Charities Act 2011, the Charities (Protection and Social Investment) Act 2016, and the Code of Fundraising Practice.

### Grant-Making Policy

The majority of our grant making is in Leeds, though we also deliver a significant number of funds in Bradford and some across a wider north of England footprint.

Unless otherwise stated, all funding streams are open to third sector organisations. The potential recipient does not need to be a registered charity to apply for funds, as long as the organisation has charitable aims and has a structure in place to show that it is properly run. Appropriate due diligence is always carried out before any grant is issued.

Unless otherwise stated in the grants guidelines for the separate funds, we cannot support:

- general and major fundraising appeals
- overseas travel or expeditions
- projects that would normally be funded from statutory sources, such as City Council, Local Education Authority and Health Authority
- promotion of purely religious or political causes
- large national charities, except for independent local branches working for local people
- expenditure which has already been committed before the application has been submitted
- sponsorship, fundraising events or advertising

In order to ensure that the grants awarded are being used effectively, all grants recipients are required to

## **Structure, Governance and Management (continued)**

submit monitoring and evaluation forms. Further applications for funding will not be accepted until the forms have been returned. Where grants are paid periodically, the subsequent instalment of any grant will not be paid until the monitoring form has been received.

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## Trustees Responsibilities Statement

### Statement of Public Benefit

The Trustees have complied with the duty (set out in Section 4 of the Charities Act 2011) to have due regard to public benefit guidance published by the Charities Commission. The Trustees have considered the public benefit delivered by the Foundation and have made the following response:

*“Our aim is to benefit disadvantaged communities by making grants to support relevant, usually charitable or voluntary, organisations which make a difference to their local communities.*

*We ensure these organisations and their beneficiaries are appropriate and their aims meet our objectives. The groups we support deliver benefit to their communities in many different ways; they make no payment for our services and no relevant groups are excluded from our application procedures.*

*Our primary focus is on Leeds and West Yorkshire; there are other members of UK Community Foundations providing similar services throughout the UK.”*

Full details of grants awarded are included on our website – [www.leedscf.org.uk](http://www.leedscf.org.uk).

### Financial Statements

The trustees (who are also directors of Community Foundation for Leeds for the purposes of company law) are responsible for preparing the Trustees’ Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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.

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## Trustees Responsibilities Statement (continued)

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 the 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 United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

Saffery LLP were appointed as auditor in March 2020 and have expressed their willingness to remain in office.

By order of the Board

Approved by the Trustees on 10 September 2024 and signed on their behalf by:



Cleveland Henry (Oct 1, 2024 12:28 GMT+1)

**Cleveland Henry**

Chair of Trustees

Registered Office

First Floor, 51a St Paul's Street, Leeds, LS1 2TE

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## Independent auditor's report to the members and trustees of Community Foundation for Leeds

### Opinion

We have audited the financial statements of Community Foundation for Leeds (the 'parent charitable company') and Bradford District Community Foundation (together, the 'group') for the year ended 31 March 2024 which comprise the charity and consolidated statement of financial activities, the charity and consolidated balance sheets, and the consolidated cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

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

## Independent auditor's report to the members and trustees of Community Foundation for Leeds (continued)

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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

### Other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report which includes the Directors' Report and Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and Strategic Report has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

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

### Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 14, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the 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 group and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

## Independent auditor's report to the members and trustees of Community Foundation for Leeds (continued)

### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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

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

### Identifying and assessing risks related to irregularities

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

### Audit response to risks identified

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any

## Independent auditor's report to the members and trustees of Community Foundation for Leeds (continued)

actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. 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 is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

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

*Saffery LLP*

Saffery LLP (Oct 7, 2024 20:32 GMT+1)

.....  
Sally Appleton (Senior Statutory Auditor)

for and on behalf of Saffery LLP

Chartered Accountants

Statutory Auditors

10 Wellington Place

Leeds

LS1 4AP

Date: 07/10/24

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2024 £'000	Total Funds 2023 £'000
<b>Income and endowments from:</b>						
Donations and legacies	2	112	-	-	112	128
Charitable activities	3	518	2,260	75	2,853	3,833
Other trading activities	4	130	-	-	130	159
Investments	5	126	-	692	818	746
Other	6	186	506	(692)	-	-
<b>Total</b>		<b>1,072</b>	<b>2,766</b>	<b>75</b>	<b>3,913</b>	<b>4,866</b>
<b>Expenditure on:</b>						
Raising funds	7	113	-	-	113	114
Charitable activities	8,9	731	3,652	-	4,383	4,579
Other	10	196	91	-	287	370
<b>Total</b>		<b>1,040</b>	<b>3,743</b>	<b>-</b>	<b>4,783</b>	<b>5,063</b>
Net gains/(losses) on investments	13	-	-	1,814	1,814	(1,573)
<b>Net income / (expenditure)</b>		<b>32</b>	<b>(977)</b>	<b>1,889</b>	<b>944</b>	<b>(1,770)</b>
<b>Transfers between funds</b>	<b>23</b>		<b>(146)</b>	<b>146</b>	<b>-</b>	<b>-</b>
<b>Net movements in funds</b>		<b>32</b>	<b>(1,123)</b>	<b>2,035</b>	<b>944</b>	<b>(1,770)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		532	3,141	22,965	26,638	28,408
<b>Total funds carried forward</b>	<b>23,26</b>	<b>564</b>	<b>2,018</b>	<b>25,000</b>	<b>27,582</b>	<b>26,638</b>

All amounts relate to continuing activities within the United Kingdom. There are no other recognised gains or losses, other than those stated above. The notes on pages 25-56 form part of these financial statements. The statement of financial activities incorporates an income and expenditure account for Companies Act purposes. A full comparative statement of financial activities is shown at Note 28.

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
		£'000	£'000	£'000	£'000	£'000
<b>Income and endowments from:</b>						
Donations and legacies	2	117	-	-	117	137
Charitable activities	3	526	2,593	75	3,194	4,029
Other trading activities	4	53	-	-	53	61
Investments	5	126	-	692	818	746
Other	6	186	506	(692)	-	-
<b>Total</b>		<b>1,008</b>	<b>3,099</b>	<b>75</b>	<b>4,182</b>	<b>4,973</b>
<b>Expenditure on:</b>						
Raising funds	7	113	-	-	113	114
Charitable activities	8,9	731	3,777	-	4,508	4,739
Other	10	207	91	-	298	372
<b>Total</b>		<b>1,051</b>	<b>3,868</b>	<b>-</b>	<b>4,919</b>	<b>5,225</b>
Net gains/(losses) on investments	13	-	-	1,814	1,814	(1,573)
<b>Net income / (expenditure)</b>		<b>(43)</b>	<b>(769)</b>	<b>1,889</b>	<b>1,077</b>	<b>(1,825)</b>
<b>Transfers between funds</b>	<b>23</b>	<b>-</b>	<b>(146)</b>	<b>146</b>	<b>-</b>	<b>-</b>
<b>Net movements in funds</b>		<b>(43)</b>	<b>(915)</b>	<b>2,035</b>	<b>1,077</b>	<b>(1,825)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		690	3,174	22,965	26,829	28,654
<b>Total funds carried forward</b>	<b>23,26</b>	<b>647</b>	<b>2,259</b>	<b>25,000</b>	<b>27,906</b>	<b>26,829</b>

All amounts relate to continuing activities within the United Kingdom. There are no other recognised gains or losses, other than those stated above. The notes on pages 25-56 form part of these financial statements. The statement of financial activities incorporates an income and expenditure account for Companies Act purposes. A full comparative statement of financial activities is shown at Note 28.

	Notes	£'000	2024 £'000	2023 £'000
<b>Fixed assets</b>				
Tangible fixed assets	12		-	6
Investments	13		24,767	22,871
<b>Current assets</b>				
Debtors	14	144		355
Current asset investments	15	3		8
Cash at bank and in hand		3,025		3,939
			-----	-----
		3,172		4,302
<b>Current liabilities: amounts falling due within one year</b>	<b>16</b>	<b>(357)</b>		<b>(541)</b>
			-----	-----
			2,815	3,761
<b>Net assets</b>	<b>26</b>		<b>27,582</b>	<b>26,638</b>
			=====	=====
<b>Funds</b>				
<b>Unrestricted funds: General</b>	<b>23,26</b>		484	424
<b>Unrestricted funds: Designated</b>	<b>22,23,26</b>		80	108
<b>Restricted funds</b>				
Immediate impact funds	23,26		2,018	3,141
Endowment funds	23,26		25,000	22,965
			-----	-----
<b>Total funds</b>	<b>23,26</b>		<b>27,582</b>	<b>26,638</b>
			=====	=====

Approved by the Board of Trustees on 10 September 2024 and signed on its behalf by:



Cleveland Henry (Oct 1, 2024 12:28 GMT+1)

**Cleveland Henry**

Chair of Trustees



Ruth Bromley (Oct 1, 2024 13:29 GMT+1)

**Ruth Bromley**

Trustee and Treasurer

Company registration no: 04443312

The notes on pages 25 to 56 form part of these financial statements.

	Notes	£'000	2024 £'000	£'000	2023 £'000
<b>Fixed assets</b>					
Tangible fixed assets	12		-		6
Investments	13		24,767		22,871
<b>Current assets</b>					
Debtors	14	127		332	
Current asset investments	15	3		8	
Cash at bank and in hand		3,403		4,161	
			-----	-----	
		3,533		4,501	
<b>Current liabilities: amounts falling due within one year</b>	16	(394)		(549)	
			-----	-----	
			3,139		3,952
<b>Net assets</b>	26		-----	-----	-----
			<b>27,906</b>		<b>26,829</b>
<b>Funds</b>					
<b>Unrestricted funds: General</b>	23,26		567		582
<b>Unrestricted funds: Designated</b>	22,23,26		80		108
<b>Restricted funds</b>					
Immediate impact funds	23,26		2,259		3,174
Endowment funds	23,26		25,000		22,965
			-----	-----	-----
<b>Total funds</b>	23,26		<b>27,906</b>		<b>26,829</b>
			=====	=====	=====


Approved by the Board of Trustees on 10 September 2024 and signed on its behalf by:



Cleveland Henry (Oct 1, 2024 12:28 GMT+1)

**Cleveland Henry**

Chair of Trustees



Ruth Bromley (Oct 1, 2024 13:29 GMT+1)

**Ruth Bromley**

Trustee and Treasurer

Company registration no: 04443312

The notes on pages 25 to 56 form part of these financial statements.

	2024 £'000	2023 £'000
<b>Cash flows from operating activities:</b>		
Net income/(expenditure) for the financial year	1,077	(1,825)
Adjustments for:		
Depreciation	6	14
Receipt of endowment	(75)	(43)
(Gains)/Losses on investments	(1,814)	1,573
Dividends, interest and rents from investments	(818)	(746)
Decrease/(Increase) in debtors	205	(145)
Decrease in current asset investments	5	-
(Decrease) in creditors	(155)	(131)
<b>Net cash used in operating activities</b>	<b>(1,569)</b>	<b>(1,303)</b>
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents from investments	826	735
Proceeds from sale of investments	-	317
Purchase of investments	(90)	(243)
<b>Net cash provided by investing activities</b>	<b>736</b>	<b>809</b>
<b>Cash flows from financing activities:</b>		
Receipt of endowment	75	43
<b>Net cash provided by financing activities</b>	<b>75</b>	<b>43</b>
<b>Change in cash and cash equivalents in the year</b>	<b>(758)</b>	<b>(451)</b>
Cash and cash equivalents at the beginning of the year	4,161	4,612
<b>Cash and cash equivalents at the end of the year</b>	<b>3,403</b>	<b>4,161</b>

**Net Debt Analysis**

	At 1 Apr 2023 £'000	Cash flows £'000	At 31 Mar 2024 £'000
Cash	4,161	(758)	3,403
<b>Total</b>	<b>4,161</b>	<b>(758)</b>	<b>3,403</b>

## 1 Accounting policies

### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with Statement of recommended Practice 'Accounting and Reporting by Charities' (effective 1 January 2019) and applicable United Kingdom accounting standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Community Foundation for Leeds and Bradford District Community Foundation is a public benefit entity in accordance with FRS102.

The financial statements are prepared in pound sterling, rounded to the nearest £1,000.

### Consolidation

The consolidated accounts comprise the accounts of the parent charity and Bradford District Community Foundation for the year ended 31 March 2024. These accounts have been consolidated on a line-by-line basis. The Trustees have assessed the conditions for consolidating Bradford District Community Foundation, and have determined that the control conditions for consolidation as set out in the Charities SORP are met. As such, Bradford District Community Foundation has been included in these financial statements.

### Going Concern

The Board of Trustees have considered the financial position of the parent charity, and based on a review of forecast and available funds have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in the preparation of the financial statements and annual report.

The major risks for the charity are seen as the fund-raising environment and the impact on the value of our investments together with the income generated from those investments. The fund-raising environment is challenging across local and national governments, public sector and private philanthropy. We are working hard to steward our existing relationships and to foster new ones in line with our recently launched strategy. The charity revised downwards the forecasted return, both in terms of income and total return, on the investment portfolios held. These revisions have been incorporated into current year and future financial forecasts.

### Income and endowments

All incoming resources are included in the Statement of Financial Activities when the Group is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacies - Voluntary income is received by way of grants, donations and gifts (including donations in kind). These amounts are included in full in the Statement of Financial Activities in the year in which they are receivable. Income from membership schemes is recognised in line with the time period to which the membership applies. The value of services provided by volunteers has not been included, but is described in the Trustees' report.

Charitable activities - Income arising from grants and similar contracts specifically for the provision of grants, activities or services which are provided as part of the charitable activities of the Group. Grants to cover

## 1 Accounting policies (continued)

Leeds Community Foundation administration costs are shown as charitable activities within the unrestricted fund. Grants receivable where the income is related to performance and specific deliverables are accounted for as the Group earns the right to consideration by its performance. Grants where entitlement is not conditional on the delivery of a specific performance by the Group are recognised when the Group becomes unconditionally entitled to the grant.

Charitable activities – Where grants are received during the year in respect of future periods, the amount of the grant which relates to future periods is deferred and is included within creditors.

Other trading activities – Consultancy income, service charges and sponsorship income is recognised in full for activities undertaken during the year. Income relating to activities taking place in the following year is deferred.

Investments – Investment income and interest are recognised when receivable.

Other – Other income is the appropriation of endowment income. A proportion of the income earned from endowment is transferred to the unrestricted fund to cover administration costs.

### Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Raising funds – are those costs incurred in seeking voluntary contributions or consultancy income. They do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of the charitable activity of awarding grants and project development.

Charitable activities – Grants payable are charged in the year in which the grant is paid to the recipient, unless it is conditional. Conditional grants are recognised when the conditions attached are fulfilled. Grant administration costs include the costs of seeking funds to award in grants and the costs of grant-making.

Other costs – represent those incurred in connection with governance and compliance with constitutional and statutory requirements. It also includes those administration costs which are charged directly against the funds.

### Fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of the assets over their expected useful lives on a straight-line basis, as follows:

Office Fixtures and fittings    20%

Office Equipment    25% to 33% (computer equipment)

Small items of office equipment up to the value of £2,000 are not capitalised and are expensed in the year of purchase.

### Investments

Investments acquired are included at purchase cost, or if donated to the charity, the market value on the

## 1 Accounting policies (continued)

date of gift. Quoted investments held as fixed assets are stated at mid-market value, with all gains and losses taken directly to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or purchase date if later).

Unrealised gains and losses are calculated as the difference between the market value at the year-end and opening market value (or purchase date, if later). Management fees paid to investment managers are reflected in the unit price of the investments.

The Trustees have passed a Total Return Resolution for the permanent endowment funds held. Accordingly, the Trustees have agreed to release funds during the year equivalent to the expected return value of the fund less inflation. The amount transferred to grant-making during the year relates to the returns made in the current year and the returns made since the inception of the permanent endowment funds. It is the Trustees' policy to retain sufficient funds within the permanent endowment fund to increase their value in line with inflation.

### Fund accounting

Monies earmarked by donors, or by the terms of an appeal for particular projects, are accounted for separately, as a Restricted Fund. The notes to the accounts show the movements and balances on any such restricted funds. Unrestricted general funds may be spent on any legitimate charitable aim, as laid down in the Foundation's Memorandum of Association. Unrestricted designated funds are spent in accordance with their designated purpose.

Restricted funds held by the Group can be either immediate impact or endowment funds. Immediate impact funds are those where we work with the originator to distribute the money in grants over a short period of time, typically a year. Endowment funds are those where donations made are invested with our investment managers and grants are usually made from the returns generated – for expendable endowments there is the option to draw down funds for grant making but there have been no such draw downs in 2023/24.

Both are funds where the money for grants payable originates from other organisations or individuals, but the originator has delegated all or part of the work of researching, recommending and/or choosing suitable beneficiaries, managing grant applications, controlling the grant payments, and project monitoring/reporting to the Group.

### Finance and operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

### Financial instruments

The provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 are applied to all financial instruments.

### Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity held for working capital.

## 1 Accounting policies (continued)

### Debtors and other assets

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

### Creditors, loans and provisions

Creditors, loans and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial Liabilities are only derecognised when, and only when, obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

### Critical accounting estimates and judgements

In the application of the group's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors considered to be relevant.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there to be any significant accounting estimates and judgments which could result in a material misstatement.

**2 Donations and legacies**

<b>Charity</b>	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
Donations	1	-
Membership donations	111	128
	-----	-----
	<b>112</b>	<b>128</b>
	=====	=====

<b>Group</b>	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
Donations	1	-
Membership donations	116	137
	-----	-----
	<b>117</b>	<b>137</b>
	=====	=====

All donations are unrestricted.

### 3 Income from charitable activities

A proportion of the immediate impact funds are transferred to the unrestricted fund to cover administration costs. The amount to cover administration costs is recognised in the unrestricted fund when the grants are made and the costs incurred.

Charity	2024	2023
Unrestricted funds	£'000	£'000
<b>Grants to cover administration costs: Immediate impact funds</b>		
Deferred grants brought forward	368	376
Grants arising in year	353	423
Grants deferred to future years	(203)	(368)
<b>Total unrestricted funds</b>	<b>518</b>	<b>431</b>
<b>Restricted funds</b>		
<u>Statutory Funds</u>		
AWC Community Health Grants	-	100
Addressing Mental Health Inequalities in Minority Ethnic Groups	58	58
Employment for People with Learning Disabilities	40	34
Healthy Holidays	1,015	1,053
Ideas that Change Lives	43	52
Lunch Clubs	224	217
Men's Suicide Prevention Fund	12	175
Stay Well this Winter	86	116
Transforming Mental health	250	425
Trauma Informed Work in Communities	-	230
<u>Private sector funds</u>		
Anchor Connecting Communities Fund	-	37
The Bartlett Group Fund	82	-
Climate Action Leeds	113	37
Cognizant	56	-
Communities in Crisis	(4)	35
Community Partnering	-	115
Empowering Places	-	15
Flint Family Fund	101	73
Leeds Civic Trust Community Heritage Fund	67	82
Leeds Digital Inclusion Fund	101	60
Let's Create Jubilee Fund	-	(1)
Local Care Direct Health and Wellbeing Fund	-	298
Pears Youth Fund	150	-
Sir Ken and Lady Morrison Fund	-	100
Vanquis Banking Group-Manjit Wolstenholme Fund	79	58
Other private sector funds	-	3

**3 Income from charitable activities (continued)**

	2024 £'000	2023 £'000
<u>Themed funds</u>		
Crypt factor	-	136
The Leeds Fund	140	142
Leeds Together for Ukraine	-	132
Other themed funds	-	-
Less: grants deferred to cover future administration costs	(353)	(423)
<b>Total restricted funds</b>	<b>2,260</b>	<b>3,359</b>
<b>Endowment funds</b>		
Leeds Fund Endowment	24	-
Flint Family Fund	50	-
High Sheriff Fund	1	43
<b>Total endowment funds</b>	<b>75</b>	<b>43</b>
<b>Total</b>	<b>2,853</b>	<b>3,833</b>
<b>Group</b>	<b>2024 £'000</b>	<b>2023 £'000</b>
<b>Grants to cover administration costs: Immediate impact funds</b>		
Deferred grants brought forward	373	376
Grants arising in the year	388	435
Grants deferred to future years	(235)	(373)
<b>Total Unrestricted Funds</b>	<b>526</b>	<b>438</b>
<b>Restricted Funds</b>		
Restricted funds	2,981	3,983
Less: grants deferred to cover future administration costs	(388)	(435)
<b>Total restricted funds</b>	<b>2,593</b>	<b>3,548</b>
<b>Total endowment funds</b>	<b>75</b>	<b>43</b>
<b>Total</b>	<b>3,194</b>	<b>4,029</b>

#### 4 Other trading activities

Charity	2024 £'000	2023 £'000
Consultancy and recharges to other charities	125	154
Events and sponsorship	5	5
	<u>130</u>	<u>159</u>
	<u><u>130</u></u>	<u><u>159</u></u>
Group	2024 £'000	2023 £'000
Consultancy and recharges to other charities	129	157
Events and sponsorship	5	5
	<u>134</u>	<u>162</u>
	<u><u>134</u></u>	<u><u>162</u></u>
Less intercompany recharges	(81)	(101)
	<u>53</u>	<u>61</u>
	<u><u>53</u></u>	<u><u>61</u></u>

Other trading activities are all unrestricted. Intercompany recharges for finance and administration services of £81,000 (2023: £101,000) payable to Leeds Community Foundation from Bradford District Community Foundation have been eliminated on consolidation.

#### 5 Investments – Charity and Group

	2024 £'000	2023 £'000
Dividends – equities	692	710
Bank Interest	126	36
	<u>818</u>	<u>746</u>
	<u><u>818</u></u>	<u><u>746</u></u>

Of the investment income, £692,000 (2023: £710,000) was attributable to restricted income funds and endowment funds, with the balance of £126,000 (2023: £36,000) adding to unrestricted funds.

## 6 Other – Charity and Group

In the year, other income is the appropriation of endowment income. A proportion of the income earned from endowment is transferred to the unrestricted fund to cover administration costs. The amount to cover administration costs is recognised in the unrestricted fund when the grants are made and the costs incurred.

	2024 £'000	2023 £'000
<b>Unrestricted funds</b>		
<b>Grants to cover administration costs: endowment funds</b>		
Grants arising in year	186	180
	----- <b>186</b>	----- <b>180</b>
<b>Restricted immediate impact funds</b>		
Ann Maguire Arts Education Fund	2	2
Bradford District Fund	5	6
Brook House	4	4
City of Leeds Fund	9	10
Communities First	1	1
Flint Family Fund	9	10
Grassroots for Leeds	47	52
High Sheriff Fund	2	2
Jimbo's Fund	397	412
Leeds Tradesmen's Trust	16	18
Leeds Fund	11	11
Viscount Mountgarret Fund	3	2
	----- <b>506</b>	----- <b>530</b>
<b>Endowment Funds</b>		
Transferred to immediate impact funds	(506)	(530)
Transferred to unrestricted fund to cover administration costs	(186)	(180)
	----- <b>(692)</b>	----- <b>(710)</b>
<b>Total funds</b>	----- -	----- -
	=====	=====

Note 25 details movements in permanently endowed funds as a result of the passing of the total return resolution,

## 7 Raising funds – Charity and Group

	2024 £'000	2023 £'000
<b>Costs of raising funds:</b>		
Salaries and social security costs	71	76
Other staff costs, training, travel and subsistence	7	4
Support and administration costs:		
– Rent and utilities	5	4
– Office costs	30	30
<b>Total cost of raising funds</b>	<b>113</b>	<b>114</b>

Costs of raising funds are all unrestricted.

## 8 Expenditure on Charitable activities

<b>Charity</b>	<b>2024 £'000</b>	<b>2023 £'000</b>
<b>Restricted funds</b>		
Grant-making (note 9)	3,652	3,856
<b>Unrestricted funds</b>		
<b>Programmes and grant making coordination:</b>		
Salaries and social security costs	529	564
Other staff costs, training, travel and subsistence	83	36
Support and administration costs:		
– Rent and utilities	41	38
– Office costs	78	85
	<b>731</b>	<b>723</b>
	<b>4,383</b>	<b>4,579</b>
<b>Group</b>		
	<b>2024 £'000</b>	<b>2023 £'000</b>
<b>Restricted funds</b>		
Grant-making (note 9)	3,777	4,016
<b>Unrestricted funds</b>		
Grant administration (see above)	731	723
<b>Total expenditure on Charitable activities</b>	<b>4,508</b>	<b>4,739</b>

**9 Expenditure on Charitable activities: Grant-making – Charity and Group**

Grants awarded by the Foundation can be analysed into the following categories:

	2024 £'000	2023 £'000
<b>Restricted immediate impact funds</b>		
<u>Statutory funds</u>		
Addressing Mental Health Inequalities in Minority Ethnic Groups	100	79
AWC Community Health Grants	101	169
Employment for People with Learning Disabilities	39	19
Healthy Holidays	875	936
Ideas that Change Lives	35	81
Lunch Clubs	201	199
Men's Suicide Prevention Fund	130	77
Stay Well this Winter	75	105
Trauma Informed Work in Communities	263	76
Other statutory funds	135	13
<u>Private sector funds</u>		
Anchor Connecting Communities Fund	-	34
The Bartlett Group Fund	60	50
Climate Active	54	-
Cognizant	47	-
Community Partnering	36	59
Digital Inclusion Fund	86	50
Flint Family Fund	120	66
Helping Hand	8	-
High Sheriff Fund	-	22
Jimbo's Fund	99	319
Keighley Community Health Grants	-	60
Leeds Civic Trust Community Heritage Fund	58	71
Let's Create Jubilee Fund	-	142
Local Care Direct Health and Wellbeing Fund	156	233
The Mohn Westlake Fund Arts Engagement Fund	179	71
Pears Youth fund	50	134
Power of Communities	-	56
Sir Ken and Lady Morrison Fund	34	44
Vanquis Banking Group-Manjit Wolstenholme Fund	60	42
Wesleyan Fund	-	39
Other private sector funds	47	108

## 9 Expenditure on Charitable activities: Grant-making – Charity and Group (continued)

	2024 £'000	2023 £'000
<u>Themed funds</u>		
Bradford Fund	5	38
Leeds Fund	515	335
Leeds Together for Ukraine	5	129
	-----	-----
Grants awarded- subsidiary	3,652	3,856
	125	160
	-----	-----
<b>Total grants awarded</b>	<b>3,777</b>	<b>4,016</b>
	=====	=====

The purpose of the grants awarded under each of the above-named grants programmes is set out in note 24.

A full listing of grants made during the year is included on our website [www.leedscf.org.uk](http://www.leedscf.org.uk).

All grants are payable to organisations, excepting some of the grants from the Leeds Tradesmen's Trust, Ann Maguire Arts Education Fund and the Themed Funds, which were given to individuals.

## 10 Other

<b>Charity</b>	2024 £'000	2023 £'000
<b>Unrestricted funds</b>		
Governance:		
Auditor's remuneration	13	12
Salaries and social security costs	115	121
Other staff costs, training, travel and subsistence	10	6
Other support and administration costs	30	25
	-----	-----
	<b>168</b>	<b>164</b>
	-----	-----
<b>Unrestricted funds: Designated</b>		
Governance:		
Other support and administration costs	28	17
	-----	-----
	<b>28</b>	<b>17</b>
	-----	-----
<b>Total Unrestricted Funds</b>	<b>196</b>	<b>181</b>
	-----	-----

## 10 Other (continued)

	2024 £'000	2023 £'000
<b>Restricted immediate impact funds</b>		
Other resources expended:		
Costs to Bradford Fund	-	11
Costs to Crypt Factor	-	100
Costs to Healthy Holidays	21	21
Costs to Leeds Fund	10	15
Costs to Mohn Westlake Fund Arts Engagement Fund	20	18
Costs to Pears Youth Fund	13	16
Costs to Power to Change Empowering Places	25	5
Costs to other funds	2	3
	91	189
<b>Total other expenditure</b>	287	370
<b>Group</b>	<b>2024</b> £'000	<b>2023</b> £'000
<b>Unrestricted funds</b>		
Governance (see above)	196	181
<b>Unrestricted funds subsidiary</b>		
Independent examiner's remuneration	2	2
Other support and administration costs	90	101
Less intercompany recharges	(81)	(101)
	207	183
<b>Restricted immediate impact funds</b>		
Other resources expended (see above)	91	189
	91	189
<b>Total other expenditure</b>	298	372

Fees payable to the parent charitable company's auditor for the audit of the company's annual accounts were £13,000 (2023: £12,000) and for the independent examination of the accounts of its subsidiary were £2,000 (2023: £2,000).

There were also fees payable for the audit of The BG Campbell Trust Fund of £7,000 inclusive of irrecoverable VAT (2023: £7,000) of which LCF is corporate trustee and for the independent examination of GFS Community Enterprise of £3,000 (2023: £3,000) of which LCF is sole member.

**11 Staff costs and remuneration of key management – Charity and Group**

	2024 £'000	2023 (as restated) £'000
Salaries	675	697
Social security costs	62	67
Pension costs	20	20
Cost charged to restricted funds	(42)	(23)
	<u>715</u>	<u>761</u>

The average number of employees during the year was 19 FTE (2023: 20 FTE). Nil employees (2023: 1) had total employee benefits (excluding employer pension costs and national insurance costs) in the band of £60,001–£70,000. The charity considers its key management personnel comprise the Trustees, the Chief Executive and the Senior Leadership Team (Finance Director; Strategy and Programmes Director; Development Director). The total employment benefits, including employer pension contributions of the key management personnel, were £211,000 (2023: £249,000). During this year and the prior year, no Trustees received remuneration and 1 trustee (2023: none) was reimbursed for travel and other expenses.

There is an operational relationship between Community Foundation for Leeds and Bradford District Community Foundation with a Service Level Agreement and Secondment Agreements for key staff involved in its activity.

**12 Fixed Assets: Tangible – Charity and Group**

	Office Equipment £'000	Office Fixtures and Fittings £'000	Total £'000
<b>Cost</b>			
Opening balance 1 April 2023	21	76	97
Additions	-	-	-
<b>Closing balance 31 March 2024</b>	<u>21</u>	<u>76</u>	<u>97</u>
<b>Accumulated depreciation</b>			
Opening balance 1 April 2023	21	70	91
Charge for the year	-	6	6
<b>Closing balance at 31 March 2024</b>	<u>21</u>	<u>76</u>	<u>97</u>
<b>Net book value</b>			
<b>At 31 March 2024</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>At 31 March 2023</b>	<u>-</u>	<u>6</u>	<u>6</u>

All the assets above relate to functional assets used in the fulfilment of charitable objectives.

**13 Fixed assets: Investments – Charity and Group**

	2024 £'000	2023 £'000
Carrying value of investments brought forward	22,871	24,507
Additions to investments at cost	90	243
Investment income	692	710
Gains/(Losses) on investment valuation	1,814	(1,573)
Investment income transferred to cash	(700)	(699)
Realised gain on investments transferred to cash	-	(317)
<b>Carrying value at 31 March</b>	<b>24,767</b>	<b>22,871</b>

Analysis of investments	2024 £'000	2023 £'000
UK equities	2,810	4,142
Overseas equities	14,683	11,817
Private equity	405	294
Fixed interest	3,110	2,516
Property	755	712
Infrastructure	1,430	1,321
Alternative	815	1,168
Cash	759	901
	<b>24,767</b>	<b>22,871</b>

Investments at the balance sheet date were held in bespoke portfolios with LGT and Rathbones. CCLA investments are held in the COIF Charities Ethical Fund and COIF Investment Fund and Sarasin & Partners in the Sarasin Endowments Fund.

The historical cost of the investments at 31/03/2024 was £13,172,000 (2023: £13,081,000).

**14 Debtors – Charity and Group**

	Charity 2024 £'000	2023 £'000	Group 2024 £'000	2023 £'000
Debtors	8	8	13	12
Intercompany debtor	22	27	-	-
Prepayments and accrued income	114	320	114	320
	<u>144</u>	<u>355</u>	<u>127</u>	<u>332</u>

**15 Current Asset Investments – Charity and Group**

	2024 £'000	2023 £'000
Current Asset Investments	3	8
	<u>3</u>	<u>8</u>

**16 Creditors: amounts falling due within one year**

	Charity 2024 £'000	2023 £'000	Group 2024 £'000	2023 £'000
Deferred grants to cover administration costs	203	368	235	373
Accruals and deferred income on consultancy and other programmes	109	116	111	117
Taxation and social security	16	20	16	20
Sundry creditors	29	37	32	39
	<u>357</u>	<u>541</u>	<u>394</u>	<u>549</u>

Included in accruals and deferred income is £44,000 (2023: £53,000) of charity income and £46,000 (2023: £54,000) of group income received in the year that relates to future periods.

**16 Creditors: amounts falling due within one year (continued)****Deferred income analysis – Charity**

	At 1 Apr 2023 £'000	Recognised £'000	Deferred £'000	At 31 Mar 2024 £'000
Deferred income	53	(53)	44	44
<b>Total</b>	<b>53</b>	<b>(53)</b>	<b>44</b>	<b>44</b>

**Deferred income analysis – Group**

	At 1 Apr 2023 £'000	Recognised £'000	Deferred £'000	At 31 Mar 2024 £'000
Deferred income	54	(54)	46	46
<b>Total</b>	<b>54</b>	<b>(54)</b>	<b>46</b>	<b>46</b>

**17 Commitments under operating leases – Charity and Group**

As at the 31 March 2024, the Foundation had total minimum commitments under non-cancellable operating leases as set out below:

	2024 £'000	2023 £'000
Land and buildings Within 1 year	15	13

## 18 Taxation

The parent charity and group are registered charities and as such are charities within the meaning of schedule 6 of the Finance Act 2010. Accordingly, they are potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising. Given this, no tax charge arises. The charitable company is not VAT registered and therefore does not recover any attributable value added tax.

## 19 Capital

Community Foundation for Leeds is a charitable company, limited by guarantee and has no share capital. The members have agreed to contribute £10 each to the Charity's assets in the event of it winding up, if its assets should prove insufficient to cover its liabilities, or within one year after he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

## 20 Related party transactions

During this year and the prior year, no Trustees received remuneration and during the current year £16 was reimbursed for travel and other expenses (2023: £nil). During the year 4 (2023: 4) Trustees made unconditional donations totalling £4,000 (2023: £4,000). In the year, £69,000 (2023: £57,500) of fund income was received for the Manjit Wolstenholme programme from Vanquis where Sharon Orr is employed. In the year, 1 grant totalling £15,000 (2023: 2 grants totalling £24,886) was made to Keighley Healthy Living where Sharon Orr is a Trustee. Finally, 7 grants totalling £69,392 (2023: 3 grants totalling £32,000) were awarded to the Youth Association where Emily Jones is employed. The Foundation also contracted the Youth Association for consultancy work to the value of £7,750 (2023: £14,000).

During the year an amount of £5,000 (2023: £3,000) was payable to Bradford District Community Foundation from The BG Campbell Trust Fund for consultancy. As at 31 March 2024, an amount of £5,000 (2023: £3,000) was owed by the Trust to Bradford District Community Foundation. An amount of £101,250 (2023: £118,750) was also transferred to Bradford District Community Foundation for grant making from the BG Campbell Trust Fund.

Community Foundation for Leeds is the sole member of Bradford District Community Foundation (registered company number 06852262, registered charity number 1131588). During the year net outgoing resources of £75,000 (2023: £84,000) were deducted from the unrestricted funds and net incoming resources of £208,000 (2023: £29,000) were added to the restricted funds, which resulted in the net assets of the company increasing by £133,000 (2023: decreased by £55,000). The company's total funds (unrestricted funds and restricted immediate impact funds) amounted to £324,000 (2023: £191,000) at 31 March 2024. The accounts of Bradford District Community Foundation are available by request from Community Foundation for Leeds, 51a St Paul's Street, Leeds, LS1 2TE. During the year, an amount of £81,000 (2023: £101,000) was payable to Leeds Community Foundation for the administration of the Trust. As at 31 March 2024, an amount of £22,000 (2023: £27,000) was owed by the Trust to Leeds Community Foundation.

## 20 Related party transactions (continued)

As at 31 March 2024 an amount of £nil (2023: £250) was owed by Leeds Community Foundation to Bradford District Community Foundation for membership income received.

Community Foundation for Leeds is sole Corporate Trustee of The BG Campbell Trust Fund (registered charity number 255369). The net assets of The BG Campbell Trust Fund are £21,703,000. The financial statements and activities of The BG Campbell Trust Fund have not been consolidated within these financial statements due to the differing objects of the two charities. The accounts of The BG Campbell Trust Fund are available by request from Community Foundation for Leeds, 51a St Paul's Street, Leeds, LS1 2TE. During the year, an amount of £10,000 (2023: £14,000) was payable to Leeds Community Foundation for the administration of the Trust. As at 31 March 2024, an amount of £nil (2023: £3,000) was owed by the Trust to Leeds Community Foundation. During the year an amount of £nil (2023: £100,000) was transferred from The BG Campbell Trust Fund for contributions to AWC Community Health Grants.

Community Foundation for Leeds is the sole member of GFS Community Enterprise (registered company number 10042412, registered charity number 1169462). The net assets of GFS Community Enterprise are £2,391,000. The accounts of GFS Community Enterprise are available by request from Community Foundation for Leeds, 51a St Paul's Street, Leeds, LS1 2TE. During the year, grants of £2,000 (2023: £17,000) were paid by Leeds Community Foundation to GFS Community Enterprise for Healthy Holiday activity. During the year an amount of £22,275 (2023: £16,578) was payable to Leeds Community Foundation for finance and administration services, of which £nil (2023: £nil) was owed by GFS Community Enterprise to Leeds Community Foundation as at 31 March 2024.

## 21 Pensions

The Foundation contributes to one defined contribution pension scheme on behalf of staff members and has also registered as an employer with the NEST workplace pension scheme. The assets of the schemes are held separately to those of the Foundation in independently administered funds. The pension charge in the year represents contributions to the funds and amounted to £20,000 (2023: £20,000). There were £134 outstanding contributions at 31 March 2024 (2023: £nil).

## 22 Designated Funds

In 2021/22 £125k was transferred from unrestricted general funds into an unrestricted designated fund to cover IT project costs for the UKCF Salesforce transformation initiative – which will span 2022/23 to 2024/25 – and for an in-depth review of our Salesforce processes to ensure that we are best placed when moving forward with the UKCF initiative. The designated fund will cover consultant and salary costs, system development costs and shared project costs. In the year costs of £28,000 (2023: £17,000) were incurred against the designated fund.

## 23 Movement in funds

	01-Apr-23 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-24 £'000
<b>Charity</b>						
Unrestricted Funds-general	424	1,072	1,012	-	-	484
Unrestricted Funds-designated	108	-	28	-	-	80
	-----	-----	-----	-----	-----	-----
<b>Total unrestricted funds - charity</b>	<b>532</b>	<b>1,072</b>	<b>1,040</b>	<b>-</b>	<b>-</b>	<b>564</b>
Unrestricted Funds general - Subsidiary	158	17	92	-	-	83
Adjustment for consolidation	-	(81)	(81)	-	-	-
	-----	-----	-----	-----	-----	-----
<b>Total unrestricted funds - group</b>	<b>690</b>	<b>1,008</b>	<b>1,051</b>	<b>-</b>	<b>-</b>	<b>647</b>
<b>Charity</b>						
<b>Restricted funds- Immediate impact:</b>						
<b>Statutory funds</b>						
Addressing Mental Health Inequalities In Minority Ethnic Groups	84	50	100	-	-	34
AWC Community Health Grants	101	-	101	-	-	-
Bradford Youth Fund	120	-	117	-	-	3
Employment for People with Learning Disabilities	10	34	39	-	-	5
Grassroots	300	47	18	(356)	-	(27)
Healthy Holidays	142	883	896	-	-	129
Ideas That Change Lives	4	40	35	-	-	9
Lunch Clubs	3	199	201	-	-	1
Men's Suicide Prevention Fund	170	3	130	-	-	43
Stay Well this Winter	1	78	75	-	-	4
Transforming Mental Health Fund	354	208	236	-	-	326
Trauma Informed Work in Communities	124	-	106	-	-	18
Other statutory funds	11	-	-	(1)	-	10
<b>Total statutory funds</b>	<b>1,424</b>	<b>1,542</b>	<b>2,054</b>	<b>(357)</b>	<b>-</b>	<b>555</b>
<b>Private sector funds</b>						
Ann Maguire Arts Education Fund	50	2	26	-	-	26
Bradford endowment distribution	10	5	-	(11)	-	4
Brook House endowment distribution	50	4	-	(9)	-	45
The Bartlett Group Fund	-	70	60	-	-	10
City of Leeds	179	9	-	(19)	-	169
Climate Action Fund	34	101	54	-	-	81
Cognizant	-	48	47	-	-	1
Communities in Crisis	4	(4)	-	-	-	-
Community Partnering	43	-	36	-	-	7
Empowering Places	25	-	25	-	-	-
Flint Family Fund	55	98	120	-	-	33
Jimbos's Fund	205	397	99	-	-	503
Leeds Civic Trust	-	58	58	-	-	-
Leeds Digital Inclusion Fund	1	86	86	-	-	1
Leeds Tradesmen's Trust	50	16	17	-	-	49
Local Care Direct Health and Wellbeing Fund	291	-	156	-	-	135
Mohn Westlake Arts Engagement Fund	222	-	199	-	-	23

## 23 Movement in funds (continued)

Pears Youth Fund	11	128	63	-	-	76
Sir Ken and Lady Morrison Fund	59	-	34	-	-	25
Vanquis Banking Group-Manjit	8	68	60	-	-	16
Wolstenholme Fund	8	68	60	-	-	16
Other private sector funds	28	6	14	-	-	20
<b>Total private sector funds</b>	<b>1,325</b>	<b>1,092</b>	<b>1,154</b>	<b>(39)</b>	-	<b>1,224</b>
<b>Themed funds</b>						
The Bradford Fund	-	-	5	5	-	-
Leeds Fund	386	131	525	246	-	238
Leeds Together for Ukraine	5	-	5	-	-	-
Other themed funds	1	1	-	(1)	-	1
<b>Total themed funds</b>	<b>392</b>	<b>132</b>	<b>535</b>	<b>250</b>	-	<b>239</b>
<b>Subtotal – immediate impact – charity</b>	<b>3,141</b>	<b>2,766</b>	<b>3,743</b>	<b>(146)</b>	-	<b>2,018</b>
<b>Restricted funds – Subsidiary</b>						
<b>Immediate impact: Themed funds</b>						
The Bradford Fund	9	111	95	-	-	25
Local Access Fund	24	72	30	-	-	66
Bradford 2025 Fund	-	150	-	-	-	150
<b>Subtotal – immediate impact subsidiary</b>	<b>33</b>	<b>333</b>	<b>125</b>	-	-	<b>241</b>
<b>Charity</b>						
<b>Restricted funds– Endowment</b>						
<b>Permanent</b>						
Bradford District Community Fund	273	-	-	9	26	308
Brook House	243	-	-	7	24	274
Communities First Leeds	79	-	-	-	7	86
City of Leeds	568	-	-	19	55	642
Grassroots Endowment for Leeds	2,803	-	-	111	268	3,182
<b>Expendable</b>						
Ann Maguire Arts Education Fund	212	-	-	-	10	222
Flint Family Fund	577	50	-	-	43	670
High Sheriff	161	1	-	-	16	178
Jimbo’s Fund	16,030	-	-	-	1,218	17,248
Leeds Tradesmen’s Trust	1,258	-	-	-	69	1,327
Leeds Fund	625	24	-	-	64	713
Viscount Mountgarrett	136	-	-	-	14	150
<b>Subtotal – endowment charity</b>	<b>22,965</b>	<b>75</b>	-	<b>146</b>	<b>1,814</b>	<b>25,000</b>
<b>Total restricted funds – charity</b>	<b>26,106</b>	<b>2,841</b>	<b>3,743</b>	-	<b>1,814</b>	<b>27,018</b>
<b>Total restricted funds – subsidiary</b>	<b>33</b>	<b>333</b>	<b>125</b>	-	-	<b>241</b>
<b>Total restricted funds – group</b>	<b>26,139</b>	<b>3,174</b>	<b>3,868</b>	-	<b>1,814</b>	<b>27,259</b>
<b>Total funds – charity</b>	<b>26,638</b>	<b>3,913</b>	<b>4,783</b>	-	<b>1,814</b>	<b>27,582</b>
<b>Total funds – subsidiary</b>	<b>191</b>	<b>350</b>	<b>217</b>	-	-	<b>324</b>
<b>Adjustment for consolidation</b>	<b>-</b>	<b>(81)</b>	<b>(81)</b>	-	-	<b>-</b>
<b>Total funds – group</b>	<b>26,829</b>	<b>4,182</b>	<b>4,919</b>	-	<b>1,814</b>	<b>27,906</b>

## 23 Movement in funds (continued)

Prior Year	01-Apr-22 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-23 £'000
<b>Charity</b>						
Unrestricted Funds-general	491	934	1,001	-	-	424
Unrestricted Funds-designated	125	-	17	-	-	108
	-----	-----	-----	-----	-----	-----
<b>Total unrestricted funds - charity</b>	<b>616</b>	<b>934</b>	<b>1,018</b>	<b>-</b>	<b>-</b>	<b>532</b>
Unrestricted Funds general - Subsidiary	242	19	103	-	-	158
Adjustment for consolidation	-	(101)	(101)	-	-	-
	-----	-----	-----	-----	-----	-----
<b>Total unrestricted funds - group</b>	<b>858</b>	<b>852</b>	<b>1,020</b>	<b>-</b>	<b>-</b>	<b>690</b>
<b>Charity</b>						
<b>Restricted funds- Immediate impact:</b>						
<b>Statutory funds</b>						
Addressing Mental Health Inequalities In Minority Ethnic Groups	113	50	79	-	-	84
AWC Community Health Grants	-	100	169	170	-	101
Bradford Youth Fund	133	-	13	-	-	120
Employment for People with Learning Disabilities	-	29	19	-	-	10
Grassroots	451	52	-	(203)	-	300
Healthy Holidays	146	953	957	-	-	142
Ideas That Change Lives	40	45	81	-	-	4
Lunch Clubs	7	195	199	-	-	3
Men's Suicide Prevention Fund	90	157	77	-	-	170
Stay Well this Winter	-	106	105	-	-	1
Transforming Mental Health Fund	-	354	-	-	-	354
Trauma Informed Work in Communities	-	200	76	-	-	124
Other statutory funds	11	-	-	-	-	11
<b>Total statutory funds</b>	<b>991</b>	<b>2,241</b>	<b>1,775</b>	<b>(33)</b>	<b>-</b>	<b>1,424</b>
<b>Private sector funds</b>						
Ann Maguire Arts Education Fund	267	24	26	(215)	-	50
Bradford endowment distribution	37	6	-	(33)	-	10
Brook House endowment distribution	49	4	-	(3)	-	50
The Bartlett Group Fund	50	-	50	-	-	-
City of Leeds	180	10	-	(11)	-	179
Climate Action Fund	-	34	-	-	-	34
Communities in Crisis	-	33	29	-	-	4
Community Partnering	2	100	59	-	-	43
Empowering Places	34	15	24	-	-	25
Flint Family Fund	49	72	66	-	-	55
Jimbos's Fund	112	412	319	-	-	205
Keighley Community Health Grants	230	-	60	(170)	-	-
Leeds Civic Trust	1	70	71	-	-	-
Leeds Digital Inclusion Fund	-	51	50	-	-	1
Leeds Tradesmen's Trust	48	18	16	-	-	50
Let's Create Jubilee Fund	145	(3)	142	-	-	-
Local Care Direct Health and Wellbeing	271	253	233	-	-	291
Mohn Westlake Arts Engagement Fund	311	-	89	-	-	222
Pears Youth Fund	161	-	150	-	-	11

**23 Movement in funds (continued)**

Power of Communities	56	-	56	-	-	-
Sir Ken and Lady Morrison Fund	18	85	44	-	-	59
Vanquis Banking Group–Manjit Wolstenholme Fund	-	50	42	-	-	8
Wesleyan Fund	56	(17)	39	-	-	-
Youth Social Action Fund	38	-	-	(38)	-	-
Other private sector funds	81	55	77	(31)	-	28
<b>Total private sector funds</b>	<b>2,196</b>	<b>1,272</b>	<b>1,642</b>	<b>(501)</b>	-	<b>1,325</b>
<b>Themed funds</b>						
The Bradford Fund	-	-	49	49	-	-
The Crypt Factor	-	136	100	(36)	-	-
Leeds Fund	395	127	350	214	-	386
Leeds Together for Ukraine	22	112	129	-	-	5
Other themed funds	1	1	-	(1)	-	1
<b>Total themed funds</b>	<b>418</b>	<b>376</b>	<b>628</b>	<b>226</b>	-	<b>392</b>
<b>Subtotal – immediate impact – charity</b>	<b>3,605</b>	<b>3,889</b>	<b>4,045</b>	<b>(308)</b>	-	<b>3,141</b>
<b>Restricted funds – Subsidiary</b>						
<b>Immediate impact: Themed funds</b>						
The Bradford Fund	4	145	140	-	-	9
Local Access Fund	-	44	20	-	-	24
<b>Subtotal – immediate impact subsidiary</b>	<b>4</b>	<b>189</b>	<b>160</b>	-	-	<b>33</b>
<b>Charity</b>						
<b>Restricted funds– Endowment</b>						
<b>Permanent</b>						
Bradford District Community Fund	282	-	-	6	(15)	273
Brook House	253	-	-	3	(13)	243
Communities First Leeds	82	-	-	-	(3)	79
City of Leeds	588	-	-	11	(31)	568
Grassroots Endowment for Leeds	2,882	-	-	73	(152)	2,803
<b>Expendable</b>						
Ann Maguire Arts Education Fund	-	-	-	215	(3)	212
Flint Family Fund	622	-	-	-	(45)	577
High Sheriff	124	43	-	-	(6)	161
Jimbo’s Fund	17,183	-	-	-	(1,153)	16,030
Leeds Tradesmen’s Trust	1,370	-	-	-	(112)	1,258
Leeds Fund	658	-	-	-	(33)	625
Viscount Mountgarrett	143	-	-	-	(7)	136
<b>Subtotal – endowment charity</b>	<b>24,187</b>	<b>43</b>	-	<b>308</b>	<b>(1,573)</b>	<b>22,965</b>
<b>Total restricted funds – charity</b>	<b>27,792</b>	<b>3,932</b>	<b>4,045</b>	-	<b>(1,573)</b>	<b>26,106</b>
<b>Total restricted funds – subsidiary</b>	<b>4</b>	<b>189</b>	<b>160</b>	-	-	<b>33</b>
<b>Total restricted funds – group</b>	<b>27,796</b>	<b>4,121</b>	<b>4,205</b>	-	<b>(1,573)</b>	<b>26,139</b>
<b>Total funds – charity</b>	<b>28,408</b>	<b>4,866</b>	<b>5,063</b>	-	<b>(1,573)</b>	<b>26,638</b>
<b>Total funds – subsidiary</b>	<b>246</b>	<b>208</b>	<b>263</b>	-	-	<b>191</b>
<b>Adjustment for consolidation</b>	-	<b>(101)</b>	<b>(101)</b>	-	-	-
<b>Total funds – group</b>	<b>28,654</b>	<b>4,973</b>	<b>5,225</b>	-	<b>(1,573)</b>	<b>26,829</b>

## 23 Movement in funds (continued)

**Incoming resources:** grant income is stated net of grants paid to Leeds Community Foundation to cover administration costs. It also includes interest receivable and investment income. Investment income on endowments has been included in incoming resources of the corresponding immediate impact fund, from where it will be used to distribute grants.

**Outgoing resources:** represents grants made and costs within funds.

**Transfers:** includes amounts moved between funds to enable more than one donor to contribute to a grant where larger amounts of funding are required; amounts transferred from the restricted immediate impact funds into the restricted endowment and amounts to unrelease from endowment (using the total return method) from restricted immediate impact funds.

**Gains/(losses):** represents investment gains and losses in the period.

## 24 Restricted funds – Immediate impact

**Addressing Mental Health Inequalities in Minority Ethnic Groups:** This programme, with funding from Leeds City Council and NHS Leeds Clinical Commissioning Group, funds local third sector social enterprises, community groups and charities that are supporting local people from minority ethnic groups with their mental health.

**AWC Community Health Grants:** Aiming to improve health outcomes for people in Airedale, Wharfedale and Craven by supporting community groups and community businesses to engage with social prescribing.

**Bradford Children and Young Peoples Youth Fund (Bradford Youth Fund):** Funds a wide range of youth work projects in Bradford with a focus on services supporting young people in greatest need.

**Grassroots Grants:** Part of a nationwide drive by the Government to support local, grassroots community groups. The monies are invested in an endowment fund and income from the fund is then distributed in grants.

**Healthy Holidays Fund – Leeds:** With funding from Leeds City Council the programme funds projects that address holiday hunger, through promoting healthy holiday activities and providing food.

**Ideas that Change Lives:** Funding is provided by Leeds City Council to encourage development of social enterprises supporting adults with additional care needs.

**Lunch Clubs:** In partnership with Leeds City Council, this fund offers grants to support the vital work of lunch clubs across the city. These grants are specifically for the running costs of lunch clubs and can support new clubs as well as helping existing ones to continue delivering services.

**Men’s Suicide Prevention Fund:** This programme seeks to support social activities for men determined by local men themselves, and to provide outreach work with targeted communities in order to reduce social isolation.

**Stay Well this Winter:** The aim of the fund is to support a range of community-based projects that help and support people vulnerable to cold weather in Leeds. The fund was established with funding from Public Health, Leeds City Council.

**Transforming Mental Health:** LCF is working with Forum Central and the NHS Integrated Care Board to support the transformation of services for people with complex mental health needs. Funding local activities which provide the types of activity which people with mental health conditions have identified would be helpful.

## 24 Restricted funds – Immediate impact (continued)

Trauma Informed Work in Communities: LCF have partnered with NHS Leeds Clinical Commissioning Group, Leeds City Council and Forum Central, aiming to improve the mental and emotional health of young people in Leeds. Focus on Community Organisations working with children and young people and families to promote strong, healthy relationships through activities that teach relationships and pro-social skills.

Ann Maguire Arts Education Fund: This fund has been created through donations made in memory of Ann Maguire, a well-loved and respected schoolteacher from Leeds who sadly died in April 2014. The focus of the Fund is on arts education for individuals in Leeds, with particular reference to performing arts, including drama (literature and poetry), singing, instrumental music and dance.

Bartlett Group Fund: In partnership with the Bartlett Foundation, this programme is for registered and incorporated charities in Bradford and Leeds who deliver holistic support programmes, addressing challenges faced by families in vulnerable circumstances. It is a strategic fund designed to support long-term work with families alongside daily delivery.

Bradford District Community Fund endowment distribution: The income from the Bradford District Community endowment fund is distributed in grants to community projects in Bradford.

Brook House endowment distribution: The income from the Brook House Endowment fund is distributed in grants to enable people experiencing ill-health and their carers to go on holidays/short breaks.

Climate Action Leeds: funding projects that respond to the challenge of reducing carbon and/or becoming more nature friendly. Funded by the National Lottery, the project aims to shape a 'zero-carbon, more nature friendly, more socially just Leeds by the 2030s'.

Cognizant. This fund is a partnership between Cognizant, a global technology firm and 100% Digital Leeds which supported five Community Organisations that are run by and/or support people who face barriers to digital inclusion to develop their own digital capacity and capabilities. Grants were awarded to support investment in staff, equipment and connectivity as well as scoping activities that determined organisation and/ or community digital needs.

Communities in Crisis: An emergency fund aiming to support communities struggling with the cost-of-living, enabling grassroots organisations to continue to provide crucial support to help the most vulnerable survive the winter.

Community Partnering: This programme seeks to support community groups to deliver schemes that tackle issues that are close to the hearts of our partners as utility companies (Northern Gas Networks and Northern Powergrid) – such as affordable warmth or the lack of young people choosing STEM subjects.

Empowering Places: Funded by Power to Change and Pears Foundation. The grant covers the costs of taking part in the district-wide Inward Investment initiative (match-funded by the council and CCG) aimed at maximising the amount of funding that comes into the voluntary sector in Bradford by infrastructure and larger VCS organisations working together to create joint propositions and add capacity to include smaller local groups.

Flint Family Fund: This fund supports disadvantaged children and young people in Leeds through supporting a good education for all and helping to remove any barriers to learning; creating opportunities to engage children and young people in sport to encourage lifelong passions, interests and personal development; and raising aspirations and giving support to future careers and dreams.

Jimbo's Fund: the fund was set up in January 2008 with a donation from Hesco Bastion Limited; it is a donor directed fund which aims to support good causes, predominantly in Leeds and Yorkshire.

## 24 Restricted funds – Immediate impact funds (continued)

**Leeds Civic Trust Community Heritage Fund:** In partnership with Leeds Civic Trust, this programme supports grassroots activity that celebrates and promotes the best of Leeds and its Communities, supporting groups to explore, share and celebrate the diverse histories, heritage and stories of Leeds.

**The Leeds Digital Inclusion Fund:** LCF have partnered with Leeds City Council's 100% Digital Leeds team to support organisations who are working to create and improve digital access for digitally excluded people in communities. Grants are aimed at ensuring individuals and communities in Leeds have the skills, support and equipment to be active online and in the future.

**City of Leeds Fund:** The income from the City of Leeds endowment fund is distributed in grants to projects in the city.

**Leeds Tradesmen's Trust:** The income from the City of Leeds endowment fund is distributed in grants to support tradespeople in Leeds who are in condition of need, hardship or distress.

**Local Care Direct Health and Wellbeing Fund:** This grant programme aims to improve the health and wellbeing of residents across Bradford, Leeds and Wakefield with a particular focus on reducing health inequalities.

**The Mohn Westlake Arts Engagement Fund:** Funded by the Mohn Westlake Foundation, this fund supports projects engaging young people in art and the arts who are, or perceive that they are, excluded or disengaged from opportunities to do so.

**Pears Youth Fund:** Funded by the Pears Foundation this fund encourages projects that actively involve young people in their design and delivery and that focus on voice, engagement and influence.

**Sir Ken and Lady Morrison Fund:** Funded by the Sir Ken and Lady Morrison charitable Trust this fund supports less advantaged people across Bradford District to improve their literacy.

**Vanquis Banking Group- Manjit Wolstenholme Fund:** Funded by Vanquis Banking Group this fund supports community groups in the Bradford District who are looking to develop and deliver their activity to support young people in deprived areas to achieve their full potential through educational and aspirational opportunities, no matter what their background.

**The Bradford Fund:** This is the central offer in GiveBradford's strategy to maximise funding and outcomes for the voluntary and community sector across the district. The Fund is designed to cover the core costs of community organisations and encourage strategic development work alongside daily delivery; aiming to give the sector the best chance to deliver effectively and survive in the years ahead.

**The Leeds Fund:** launched in 2016 as a new initiative for Leeds, this fund accepts contributions from individuals and companies wanting to support the city in which they live and/or work. Every year, the fund will provide large grants to support a strategic priority chosen by LCF in response to need and impact.

**Leeds Together for Ukraine:** LCF and Leeds City Council are partnering on this programme for the benefit of community organisations to support the arrival and hosting of Ukrainian refugees in the city of Leeds. The fund was launched in response to the humanitarian crisis and aims to provide support to Ukrainian refugees as they build their lives in the UK. The funding also aims to maximise opportunities for newly arrived Ukrainian refugees to engage and connect with the diverse range of residents living in Leeds.

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## Restricted funds – Endowment funds

**Ann Maguire Arts Education Endowment Fund:** Income from the fund goes towards the immediate impact fund which supports arts education for individuals in Leeds.

**Bradford District Endowment Fund:** Through a scheme supported by the Charity Commission, the Leeds Community Foundation was able to accept the transfer of a number of redundant trusts from Bradford City

Council. These included some registered charities and charitable bequests managed by the Council that have now been transferred to a community fund which will be distributed in grants in the Bradford area.

**Brook House:** This endowment fund has been established with the proceeds from the sale of Brook House, a property owned by Leeds City Council. Working with Metcalfe Smith charity to distribute this to enable people experiencing ill-health and their carers to go on holidays/short breaks.

**Communities First for Leeds:** This was a match programme in which Government provide match funding of £1 for every £2 donated to a Communities First Endowment Fund. The income from the endowment is now being used to fund community grants in line with the original programme.

**City of Leeds Fund:** This fund was established as a result of the transfer of a number of redundant trusts from Leeds City Council. These included some registered charities and charitable bequests managed by the Council that have now been transferred to a City of Leeds Fund, which will be distributed in grants in the Leeds area.

**Grassroots Grants:** As part of the Grassroots grants programme, the Government made up to £750,000 available over 3 years to claim in match funding, on a £1 for £1 basis, from individual and corporate donations to endowment funds. The income from the endowment is now being used to fund community grassroots grants in line with the original programme.

**Flint Family Endowment Fund:** Income from the fund goes towards the immediate impact fund which supports disadvantaged children and young people in Leeds.

**High Sheriff Endowment Fund:** Income from the fund goes towards the immediate impact fund which encourages young people to work together to prevent and combat crime to create safer communities.

**Jimbo's Fund:** This fund was established following the tragic death of Jimi Heselden in September 2010. Income from the fund is used to provide a sustainable funding source to charities and community groups in Leeds. The fund is an expendable endowment and, as such, the Trustees have the power to spend the capital.

**Leeds Tradesmen's Trust:** This fund was set up in March 2013 following the transfer of the assets from Leeds Tradesmen's Trust. The fund supports tradespeople in Leeds who are in condition of need, hardship or distress.

**Leeds Fund Endowment:** Income from the fund goes towards the immediate impact fund which supports grantmaking to community organisations in Leeds.

**Viscount Mountgarret Fund:** This fund was set up following the transfer of the assets from the Viscount Mountgarret House of Rest Trust. The fund supports communities or individuals in hardship in Bradford.

## 25 Endowment funds – Charity and Group

In November 2014, the Trustees passed a total return resolution for the permanent endowment funds held (except for Communities First Fund, where it was already managed on a total return basis). Accordingly, the Trustees have agreed to release funds during the year equivalent to the expected return value of the fund less inflation. The amount allocated to grant-making funds during the year relates to the returns made in the current year. No release for grant-making has been made for the Communities First Fund, as the value was considered too small. It is the Trustees' policy to retain sufficient funds within the permanent endowment fund to increase their value in line with inflation.

	Endowment £'000	Unapplied Total return £'000	Total Endowment £'000
<b>At beginning of reporting period:</b>			
Gift component of the permanent endowment	2,490	-	2,490
Inflation protection	-	1,155	1,155
Unapplied total return	-	240	240
<b>Total</b>	<b>2,490</b>	<b>1,395</b>	<b>3,885</b>
<b>Movements in the reporting period:</b>			
Gift of endowment funds	-	-	-
Investment return: dividends and interest	-	123	123
Income allocated to grant-making	-	(71)	(71)
Investment return: realised and unrealised gains	-	373	373
<b>Total</b>	<b>-</b>	<b>425</b>	<b>425</b>
<b>At end of reporting period:</b>			
Gift component of the permanent endowment	2,490	-	2,490
Inflation protection	-	1,466	1,466
Unapplied total return	-	354	354
<b>Total</b>	<b>2,490</b>	<b>1,820</b>	<b>4,310</b>

## 26 Analysis of net assets between funds

Current Year Charity	Fixed Assets £'000	Cash at bank and in hand £'000	Other net current assets/(liabilities) £'000	Total 2024 £'000
Restricted funds – immediate impact	(233)	2,180	71	2,018
Restricted funds – endowment	25,000	-	-	25,000
Unrestricted funds – general	-	765	(281)	484
Unrestricted funds- designated	-	80	-	80
	<b>24,767</b>	<b>3,025</b>	<b>(210)</b>	<b>27,582</b>

Current Year Group	Fixed Assets £'000	Cash at bank and in hand £'000	Other net current assets/(liabilities) £'000	Total 2024 £'000
Restricted funds – immediate impact	(233)	2,421	71	2,259
Restricted funds – endowment	25,000	-	-	25,000
Unrestricted funds – general	-	902	(335)	567
Unrestricted funds- designated	-	80	-	80
	<b>24,767</b>	<b>3,403</b>	<b>(264)</b>	<b>27,906</b>

Prior Year Charity	Fixed Assets £'000	Cash at bank and in hand £'000	Other net current assets/(liabilities) £'000	Total 2023 £'000
Restricted funds – immediate impact	(94)	2,945	290	3,141
Restricted funds – endowment	22,965	-	-	22,965
Unrestricted funds – general	6	886	(468)	424
Unrestricted funds- designated	-	108	-	108
	<b>22,877</b>	<b>3,939</b>	<b>(178)</b>	<b>26,638</b>

## 26 Analysis of net assets between funds (continued)

Prior Year Group	Fixed Assets £'000	Cash at bank and in hand £'000	Other net current assets/(liabilities) £'000	Total 2023 £'000
Restricted funds – immediate impact	(94)	2,978	290	3,174
Restricted funds – endowment	22,965	-	-	22,965
Unrestricted funds – general	6	1,075	(499)	582
Unrestricted funds- designated	-	108	-	108
	<u>22,877</u>	<u>4,161</u>	<u>(209)</u>	<u>26,829</u>

## 28 Comparative Statement of Financial Activities for the year ended 31 March 2023

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2023 £'000
<b>Income and endowments from:</b>				
Donations and legacies	128	-	-	128
Charitable activities	431	3,359	43	3,833
Other trading activities	159	-	-	159
Investments	36	-	710	746
Other	180	530	(710)	-
<b>Total</b>	<b>934</b>	<b>3,889</b>	<b>43</b>	<b>4,866</b>
<b>Expenditure on:</b>				
Raising funds	114	-	-	114
Charitable activities	723	3,856	-	4,579
Other	181	189	-	370
<b>Total</b>	<b>1,018</b>	<b>4,045</b>	<b>-</b>	<b>5,063</b>
Net losses on investments	-	-	(1,573)	(1,573)
<b>Net income/(expenditure)</b>	<b>(84)</b>	<b>(156)</b>	<b>(1,530)</b>	<b>(1,770)</b>
<b>Transfers between funds</b>	<b>-</b>	<b>(308)</b>	<b>308</b>	<b>-</b>
<b>Net movements in funds</b>	<b>(84)</b>	<b>(464)</b>	<b>(1,222)</b>	<b>(1,770)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	616	3,605	24,187	28,408
<b>Total funds carried forward</b>	<b>532</b>	<b>3,141</b>	<b>22,965</b>	<b>26,638</b>

## 28 Comparative consolidated Statement of Financial Activities for the year ended 31 March 2023

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2023 £'000
<b>Income and endowments from:</b>				
Donations and legacies	137	-	-	137
Charitable activities	438	3,548	43	4,029
Other trading activities	61	-	-	61
Investments	36	-	710	746
Other	180	530	(710)	-
<b>Total</b>	<b>852</b>	<b>4,078</b>	<b>43</b>	<b>4,973</b>
<b>Expenditure on:</b>				
Raising funds	114	-	-	114
Charitable activities	723	4,016	-	4,739
Other	183	189	-	372
<b>Total</b>	<b>1,020</b>	<b>4,205</b>	<b>-</b>	<b>5,225</b>
Net losses on investments	-	-	(1,573)	(1,573)
<b>Net (expenditure)/income</b>	<b>(168)</b>	<b>(127)</b>	<b>(1,530)</b>	<b>(1,825)</b>
<b>Transfers between funds</b>		<b>(308)</b>	<b>308</b>	<b>-</b>
<b>Net movements in funds</b>	<b>(168)</b>	<b>(435)</b>	<b>(1,222)</b>	<b>(1,825)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	858	3,609	24,187	28,654
<b>Total funds carried forward</b>	<b>690</b>	<b>3,174</b>	<b>22,965</b>	<b>26,829</b>

**COMMUNITY FOUNDATION FOR LEEDS**

England & Wales - Charity number 1096892

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# Accounts

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# COMMUNITY FOUNDATION FOR LEEDS

Company registration number: 04443312  
Charity Number: 1096892

## **Trustees' Report and Consolidated Financial Statements**

For the Year Ended  
31<sup>st</sup> March 2023

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**Trustees and Advisors****Trustees**

Ruth Bromley  
Will Clarke  
Roohi Collins  
Anthony Cooke  
Carolyn Cooper-Black  
Hugh Fairclough  
Carl Hawkes  
Cleveland Henry  
Michael Jackson (resigned 1 December 2022)  
Emily Jones  
Nicholas Lane Fox (resigned 26 September 2023)  
Corrina Lawrence (resigned 10 October 2022)  
Sharon Orr  
Deirdre Reid

**Registered office**

First Floor, 51a St Paul's Street, Leeds LS1 2TE

**Auditor**

Saffery LLP  
Mitre House, North Park Road, Harrogate, HG1 5RX

**Main bankers**

Santander UK plc  
44 Merrion Street, Leeds LS2 8JQ

**Investment managers**

Abrdn  
280 Bishopgate, London, EC2M 4AG

CCLA  
One Angel Lane, London, EC4R 3AB

Sarasin & Partners  
Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU

Rathbones Group Plc  
8 Finsbury Circus, London, EC2M 7AZ

**Solicitors**

Wrigleys, 3rd Floor, Wellington Place, Leeds, LS1 4AP

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## Contents

The Trustees of the Community Foundation for Leeds (referred to throughout as Leeds Community Foundation, the Foundation or LCF), who are also Directors of the Foundation for the purposes of the Companies Act, are pleased to present their Annual Report together with the Audited Financial Statements for the year ended 31 March 2023.

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## Chair's Statement

It is my honour and privilege to introduce my first statement as Chair of Leeds Community Foundation. The impressive work reflected in these statements has been overseen by my predecessor, Nick Lane Fox, to whom I extend thanks and gratitude for his service as trustee since 2014 and Chair of the Foundation since 2018/19. The last three years since the global pandemic struck in 2020 have been particularly intense for communities.

These financial statements cover the fourth year of our five-year plan – **Plan 2024: Ambitious for All**. Our plan has been informed by our 'North Star', the ten-year set of guiding goals, which can be viewed here: [North-Star-LCF-2022.pdf \(leedscf.org.uk\)](#)

Our core function remains: to provide an accessible vehicle for local philanthropic giving and to distribute grants from those funds equitably, effectively and efficiently to community organisations in Leeds and Bradford.

Leeds Community Foundation (LCF) is a registered charity, supporting thousands of local charities and voluntary groups (community organisations) across the city of Leeds and increasingly the city of Bradford, addressing inequities and working together to help create opportunities for all. We invest in those community organisations by distributing grants and sharing advice – acting as a catalyst for positive change. The Foundation relies on the generosity of individuals, businesses, and public sector organisations. Together, we help local people gain the support they need through the expertise and experience of community organisations, investing in a brighter future for all.

We are accredited by UKCF, an organisation that brings together a national network of 47 accredited Community Foundations across the UK. Our quality accreditation was renewed in 2021, when LCF passed the Quality Assurance process with flying colours.

The Foundation also manages three other entities: Bradford District Community Foundation (BDCF), The B G Campbell Trust Fund (BGC), and GFS Community Enterprise (GFS).

### Summary of plans and priorities during 2022/2023: year 4 of Plan 2024

**Plan 2024 activity** was tracked against the **UN Sustainable Development Goals** as in the previous year.

The distribution of our investment remained essentially the same as in 2021–22. UNSDG 11, Sustainable Cities and Communities, accounted for a third of our funding at 32% (34% in 2021–22), just ahead of SDG 3, Good Health and Wellbeing, at 31% (30% in 2021–22) with UNSDG 1, No Poverty, in third place, at 21% (19% in 2021–22). A smaller proportion of investment went into UNSDG 4, Quality Education, at 6% (8% the previous year) with UNSDG10, Reduced Inequalities, and UNSDG 12 Responsible Consumption and Production remaining the same as the prior year at 4% and 1% respectively.

**Trusting partnerships** with community organisations, donors, and other local, regional and national funders continue to build the Foundation's reputation as experts in local philanthropy and modern grantmaking.

**Embedding Diversity, Equity and Inclusion (DEI)** As Deputy Chair, I was able to champion the trustees' commitment to Diversity, Equity and Inclusion, which is now embedded across all activity, supporting thousands of community organisations across Leeds and Bradford district. The expertise and experience built up over more than eighteen years as a community foundation, is enhanced by the work of the Community Advisory Groups that we have assembled to inform our grantmaking: groups are remunerated for the time they share with us.

Our CEO was asked by the Mayor of West Yorkshire, Tracy Brabin, to lead her steering committee consulting on her manifesto pledge for a 'Fair Work Charter', drawing input from all sectors.

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## Chair's Statement (continued)

**Strengthen the community sector through grant-making and expertise.** Grant making through the four pillars of our Theory of Change strengthens the community sector with financial resources and provides a basis for assimilating knowledge across Leeds and Bradford. These can be viewed online here. [About Us | Leeds Community Foundation \(leedscf.org.uk\)](#).

We intended to grow our flexibility as a grant maker and to pilot work targeted at currently under-represented groups, removing further barriers to our systems and processes. Changes were implemented to make our website and grant application forms more accessible. A good example of that has been the work researching LGBTQ+ groups in our area and understanding how best to support them.

During this year, £4.0million in grants was distributed, equating to 704 grants paid to 344 community organisations. For the second year running, the average grant size was £10,000, reflecting our aim to distribute awards for longer-term (multi-year) support, where possible.

The Resilience programmes which we ran through Leeds and Bradford have been particularly valued by community organisations, co-designed by their own staff, these funds provided strategic funding for community organisations to allow them to think through their future operations, as well as giving additional wrap around support and collaboration.

We continue to provide briefing and guidance to minimise the number of unsuccessful applications, however our funding rounds continue to be oversubscribed, with increased demand most particularly reflecting the cost-of-living crisis.

### Philanthropy

It was another tough year for philanthropy, with many businesses continuing to focus on their own internal operational concerns. We are grateful to long standing donors who remained prepared to give, despite other calls on their generosity at this very difficult time. Our development team worked exceptionally hard to keep as close as possible to donors and build new options to support communities. The closer working between Development and Programmes teams continues as we strive to design programmes driven by the need in our communities.

### Statutory and national partnerships

We continued to offer a vehicle for giving to public sector partners and national funders to complement philanthropic sources. Working under the banner of GiveBradford, we have set up a mechanism to allow funding to flow through to the city of Bradford, either through the Foundation or the Bradford District Community Foundation (BDCF).

### External Affairs

External Affairs combines all the communication work conducted by the Foundation – both external and internal. The team worked hard to retain contact with current donors and reach out to new ones. The focus was particularly on ensuring the DEI lens was fully embedded, building further advocacy through press/media and events and media work in Bradford

### Finance and Governance

The Resources and Governance team have the task of looking after the four legal entities under the management of the Foundation and the team work hard to distribute funds into communities now, delivering excellent governance, as well as overseeing endowment funds, invested for local community activity in years to come.

Towards the year-end we were delighted to secure Cyber Essentials Plus certification for the foundation.

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## Chair's Statement (continued)

Colleagues across our trustee Board have been working together to support the Foundation, and I'm grateful to them all for their dedication and expertise.

I would particularly like to express my thanks for the years of service of Mike Jackson who stepped down as Treasurer in December after 7 years of valuable contribution and of Nick Lane Fox who has recently stepped aside as Chair. Nick's collaborative and effective leadership has created a trustee board of experts and professionals reflecting much of the diversity of our geography. He has also provided a constant support to the staff team and to me personally, and we are all hugely grateful for his commitment and efforts. I am delighted to welcome Ruth Bromley as our new Treasurer who has worked alongside Mike since March 2022 until his departure.

We remain profoundly grateful to the volunteers whose support allows us to do more than we otherwise could: 122 volunteers worked with us in a variety of contexts over the year, providing 1,274 hours of additional work.

Supported by a strong Senior Leadership Team, CEO Kate Hainsworth has continued to lead a committed and expert team. Kate has indicated that the coming year, 2023/2024 will be her last as CEO giving us time for a full recruitment process and handover which is already underway.

I offer my thanks to Kate for her service over the last 8 years; initially as Development Director and then as CEO overseeing a growth in the team to 25 individuals and leading the organisation through many challenges including the pandemic. As Kate is currently continuing to support the foundation, I will save my remarks for our next update.



Cleveland Henry (Dec 11, 2023 10:52 GMT)

Cleveland Henry

Chair of Trustees

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## Chief Executive's Review

Any Chief Executive will understand that the last few years have been some of the most challenging in recent history. At Leeds Community Foundation during this period, we've been no exception, and have also had the privilege and responsibility of knowing on top of keeping our own team stable and motivated, we need to deliver funding to even more local community groups, most of which have already spent their reserves, or whose staff are burned out by the constant emergency.

I am immensely proud of the LCF and GiveBradford staff and board who deliver for the Foundation at every stage of our process and am very honoured to lead this inspirational and forward-looking organisation.

After a lot of deliberation and serving 8 years at the Foundation, I have spoken with trustees and explained that this year, which is the final year of our five-year plan **Plan 2024**, will be my final year as CEO.

I believe the time is right for me to step away and allow someone else this privilege. I have given long notice to ensure that the handover is smooth and seamless – and the new leader will be able to absorb as much as possible of what's gone well, before adding their own ideas and drive to what needs to come next. A national recruitment process is in progress, and we hope that my successor will be able to join the staff team and trustees in heading up the new plan.

### Our vision and values

The foundation's website details our vision and values [here](#).

*Leeds Community Foundation is creating cities of opportunity for all in Leeds and Bradford. We work together with partners to create positive change with the communities that need it most, by investing funding and expertise to build a better future now.*

### Reflection on 2022/2023

Cleveland has already spoken about last year, and the achievements the team and partners delivered despite a challenging cost-of-living and energy crisis. We remain grateful to all supporters and donors that stayed involved with us or joined us during the year. Your donations of time and money were vital.

### Looking forward to 2023/2024 and beyond

Leeds Community Foundation's role is to broker between philanthropists and community organisations that deliver services to individuals and groups. LCF does not deliver services directly: we fund charities, voluntary organisations and social enterprises to co-create and lead activity for local people. This is the underlying principle of our operational model.

A summary version of our plan for the final year of Plan 2024 is available online here: [Plan 2024](#).

Over the course of the first four years of **Plan 2024** our work around measuring impact has been drafted, tested and is now a key part of our operations, informing everything we do. We continue to report on key findings and use that analysis to steer future work towards our mission to achieve 'opportunity for all'.

Our Theory of Change endeavours to distil the role the Foundation plays in Bradford and Leeds. We have begun the process of reviewing this, drawing on internal and external perspectives and checking with all stakeholders.

Our determination to be 'ambitious for all' aligns closely with the globally designed **UN Sustainable Development Goals (UNSDGs)** that operate at the local level. We report the grant making undertaken so that any supporter or partner working with us can see how they too are helping achieve those UNSDGs that fit with our activity and impact.

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## Chief Executive's Review (continued)

**Embedding Diversity, Equity and Inclusion (DEI)** throughout our operations has driven analysis to help us become a better, more equitable and inclusive modern grant maker and philanthropy generator. DEI now frames our journey and we have committed to DEI principles driving equitable change.

**SalesForce Transformation and Process Review** – a transition to a new database and Customer Relationship Manager (CRM) system is being centrally coordinated by UKCF, our membership body.

**Exploring our role in the climate crisis** Climate change is one of the most pressing issues we face today. Due to its global, complex and long-term nature, embedding effective action into our new strategic plan will require time, thought and resource. We aim to sign the Funder Commitment on Climate Change by the end of the financial year 2023/24.

**Trusting Partnerships** with community organisations, donors, and other local, regional and national funders enhances the Foundation's reputation as 'honest broker' and allows us to focus on those areas of grant making that are not reached by others. We prioritise securing long-term investments from donors, and in particular, to drive local philanthropy to ensure the income mix for our programmes remains diverse and best able to support sector resilience. The more we can shore up the resilience and efficiency of the sector as delivering partners, without adding layers of bureaucracy for community organisations, the better the outcomes for communities.

**Impact learning** informs our grant making programmes by being responsive to community voices. This year, we will continue our focus on understanding our communities better, co-designing programmes with them and becoming a relational grant maker: aware of our power and privilege, flexible in our approach and led by people representative of our communities.

As the largest regional broker of large-scale community philanthropy with the expertise, knowledge and connections to drive more and better corporate, individual and legacy giving, we will centre our efforts on increasing the volume of multi-year, flexible funding into the sector and will prioritise long-term sustainability. Our aim is to maintain the balance between philanthropic income and statutory/national funds, as we know that works well for communities.

We will deliver on existing programme commitments and excellent stewardship of programmes, sharing with donors the impact of aligning with our aims to build a resilient community sector.

### Grant making

During 2023/2024, our intention is to build on our agility and flexibility as a relational grant maker, responding to ever-changing community need and, where feasible, supporting more flexible, longer-term, and larger multi-year grants. We will involve more local people with lived experience in our grant making decisions, and embed learning from the work we have done this year targeting groups currently under-represented in our portfolio.

### Expertise

We will build on the work of the past four years, putting the learning we have gained into practice. We continue to focus on understanding communities, demonstrating our outcomes and impact and contributing to improving our own work and organisation, so that we are the best grant makers that we can be. We will also be investing time in developing our next strategic plan and ensuring the organisation is fit for purpose as our communities change.

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## Chief Executive's Review (continued)

### Philanthropy

In order to achieve our grant making objectives we consider our products according to their ability to facilitate flexibility and responsiveness in grant making, and the opportunity they give us to strengthen and diversify our donor portfolio. We will utilise time in 2023/24 to review our programmes and develop a stronger approach to pipeline development that aligns with our DEI commitments as a Foundation and the development of our new Strategic plan.

### Statutory and national partnerships

Statutory and national partnerships complement local philanthropic income sources and allow us to offer project funding to groups who otherwise might miss national investment and who don't have the capacity or connection to fundraise directly. We continue to work with Leeds City Council and Bradford Metropolitan District Council to ensure the community sector has a role in city priorities and to maximise local investment. We will support health commissioners to design funding programmes that reach marginalised groups and address inequalities. We will reach out to national institutional funders who might not otherwise have a route into our geographies, and we will continue to distribute UKCF sourced funds as part of the UK Community Foundation network.

### Communications and External Affairs

Over Plan 2024 the brand has been refreshed alongside our menu of products and there has been steady growth in our digital capacity and expertise, allowing greater visibility for our work and penetration of our potential markets. During the remainder of the plan, we will be concentrating on a review of some of our key communications channels with a DEI lens. Fresh campaigns will highlight impact, build income, advocacy and thought leadership and support our work in Bradford. All activity will support the organisation to realise our vision and live by our values.

### Finance, Resources and Governance

The financial objective is to serve our communities now and in the future: flowthrough funds invested in communities now, and endowed funds for years to come. We aim to distribute grants of between £3 million to £5 million per year. Resources, governance and compliance are all delivered to the highest possible appropriate standards. Details of our trustee board can be found on our website. The Foundation has a detailed Risk Management policy in place, based on the identification of potential strategic, business and operational risks. A live Risk Register rates identified risks and their likelihood and severity to determine a risk value.

### Acknowledgements

I would particularly like to thank Nick Lane Fox, our Chair until June this year. His steady support has been a great help to me personally and has led the board of trustees into challenging the foundation to go further and faster towards our North Star. I'm also thrilled that Cleveland Henry has been elected to serve as Chair following his previous commitment as Deputy Chair. All trustees are incredibly generous to the Foundation in sharing their time, expertise, and personal contributions.

## Chief Executive's Review (continued)

One of the things that I will miss most of all when I go, is the wide variety of individuals who I get to work alongside – staff, trustees, partners, ambassadors, patrons, supporters and friends – and the many individuals who support the Foundation by providing donations, referrals, signposting, sponsorship, in-kind support and much more. Local community organisations, financed by Foundation and other grants, consistently demonstrate the way forward. Things are undoubtedly still tough but I have huge faith in the energy and expertise of communities to find a creative path to success. I look forward to watching that progress across Leeds and Bradford for years to come.



**Kate Hainsworth**

Chief Executive

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## Financial Review

### Funding

The Foundation is committed to seeking funding from a wide range of sources, ensuring that income streams are diversified and LCF is not overly reliant on any single source of funding. Further details are included on page 13 under our Fundraising Policy.

### Financial Statements

Community Foundation for Leeds is the sole member of Bradford District Community Foundation – a company limited by guarantee (registered company number 6852262, registered charity number 1131588). The financial statements and activities of Bradford District Community Foundation have been consolidated with these financial statements.

The financial statements have been prepared under the historical cost convention and in accordance with Statement of Recommended Practice 'Accounting and Reporting by Charities' (issued in December 2019) and applicable United Kingdom accounting standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Our financial performance and the movement in funds is shown in the Statement of Financial Activities. The charity incurred expenditure in excess of income on its unrestricted funds of £(84,000) (2022: £3,000 net income). The total funds of the charity (unrestricted funds, restricted immediate impact funds and restricted endowment funds) amounted to £26,638,000 at 31 March 2023 (2022: £28,408,000). The charity generated total income in the year of £4.9million (2022: £4.6million). In total the charity expended £4.6m on charitable activities in the year ending March 2023 (2022: £4.7Million). Total expenditure in the year amounted to £5million (2022: £5million).

The group incurred expenditure in excess of income on its unrestricted funds of £168,000 (2022: £34,000). The total funds of the group (unrestricted funds, restricted immediate impact funds and restricted endowment funds) amounted to £26,829,000 at 31 March 2023 (2022: £28,654,000). Intercompany recharges for finance and administration payable to LCF from Bradford District Community Foundation were eliminated on consolidation.

The year was difficult within the investment market with net unrealised losses on the investment portfolio of £1.6 million (2022: net unrealised gains £1.4million). These losses meant the value of our endowment funds at the year-end had decreased to £22.9million (2022: £24.2million). Trustees have passed a total return resolution for permanent endowments – more information is included in note 25.

The charity maintains sufficient funds within bank accounts to cover the planned distributions to charities as well as the working capital required on a day-to-day basis, and at the year-end cash at bank stood at £3.9million for the charity and £4.2million on consolidation with Bradford District Community Foundation.

Overall, the Trustees are delighted that once again the charity has been able to distribute over £4million in grants to the local communities across Leeds and Bradford in accordance with our aims and objectives – see note 9. This has been done whilst keeping control over our core costs, much to the credit of the senior management team. The financial management of the charity and its financial position at the year-end give the Trustees confidence to conclude that the charity remains a going concern.

## Financial Review (continued)

### Reserves Policy

The reserves of the Foundation are composed of restricted and unrestricted funds. These funds are maintained at a sufficient level in order to allow the smooth operation of our activities.

Unrestricted Reserves: The Trustees are committed to building up general unrestricted reserves to ensure that the core activities of the Foundation will continue into the future. Following best practice advice from the Charity Commission, the trustees carry out an annual review of the reserves policy. The Trustees consider the range of reserves required are represented by the following 2 scenarios: 1) the Foundation ceases to operate and the legal obligations to pay which would be incurred; and 2) the Foundation needs to implement a turnaround plan and the running costs which would be needed during this period. This currently gives a target range of reserves of £191,000 to £511,000. The Trustees report that the free general reserves of the Foundation (our unrestricted reserves less our fixed assets) at 31 March 2023 have decreased to £526,000 (2022: £596,000). This figure reduces to £418,000 after the transfer to the designated reserve (see below). The free reserves of the Foundation are forecast to reduce over the next year as an expanded staff team enables us to increase our focus on programmes, impact measurement and our development activity on our longer-term aim of raising endowment.

Designated reserves: Designated funds are those unrestricted funds which have been set aside by trustees for an essential spend or future purpose. These funds are then 'ring-fenced' and no longer form part of unrestricted general funds. During 2022 the trustees designated £125,000 to cover IT project costs for the UKCF Salesforce transformation initiative – which will span 2022/23 and 2023/24 – and for an in-depth review of our Salesforce processes to ensure that we are best placed when moving forward with the UKCF initiative. The designated fund will cover consultant and salary costs, system development costs and shared project costs. The balance of this fund at 31 March 2023 is £108,000 (2022: £125,000).

Restricted Reserves: The composition of, and movement in, restricted reserves is shown in note 23 to the financial statements. The restricted funds at the year-end were either held in the form of cash in bank accounts or in investments. Details of investments held are shown in note 13. The current level of restricted funds, and the ongoing arrangements relating to those funds, is sufficient to maintain the specific projects they relate to.

### Investment Policy


The Trustees work with their investment advisors, Abrdn, CCLA, Rathbones and Sarasin & Partners, to ensure their policies and investments are suitable. A copy of our investment policy is available on our website. The March 2020 Trustees meeting approved the recommendation that the incumbent investment managers – CCLA and Aberdeen Standard Capital – be reappointed alongside the investment managers for The BG Campbell Trust Fund – Rathbones and Sarasin. This Trustees meeting also approved the recommendation that the investments be split across these four investment managers to diversify the portfolios and spread the risk for each charity. The process to transfer funds between the four managers was completed in June 2021.

### Commitments

The Trustees had made no commitments to future capital purchases, nor given any guarantees, at the balance sheet date.

### Ruth Bromley

Trustee and Treasurer  
26 September 2023

  
Ruth Bromley (Dec 11, 2023 18:21 GMT)

## Trustees

Trustees details can be found on our website [www.leedscf.org.uk](http://www.leedscf.org.uk).

### Trustees' attendance at board meetings for the year ended 31 March 2023

Trustee	% attendance (4 meetings per year)	Appointed/resigned in the year
Ruth Bromley	100%	
Will Clarke	100%	
Roohi Collins	50%	
Anthony Cooke	75%	
Carolyn Cooper-Black	100%	
Hugh Fairclough	75%	
Carl Hawkes	75%	
Cleveland Henry	100%	
Michael Jackson	75%	Resigned 1 December 2022
Emily Jones	100%	
Nicholas Lane Fox	75%	
Corrina Lawrence	50%	Resigned 10 October 2022
Sharon Orr	75%	
Deirdre Reid	50%	

## Staffing

Kate Hainsworth is our Chief Executive and previously Development Director, joining LCF in 2015. Kate read Classics at Oxford before doing management training with Total Oil GB and a London marketing consultancy. She worked in Europe (Belgium and France), and has further degrees from the Open University and Sheffield Hallam University. She returned to Leeds to work in senior cultural posts at Axis, Yorkshire Culture and Opera North.

### Staff team

Details of the staff team can be found on our website [Our Team | Leeds Community Foundation \(leedscf.org.uk\)](http://Our Team | Leeds Community Foundation (leedscf.org.uk))

## Subcommittees

The Board delegates to five main subcommittees, each of which includes two or more Trustees. The subcommittees are:

- External Affairs
- Income Generation
- Programmes
- Remunerations & Nominations Committee
- Resources and Governance

The subcommittees meet a minimum of three times a year, other than the Remunerations and Nominations Subcommittee, which meets a minimum of twice a year.

The Resources and Governance Subcommittee also has a number of non-trustee voluntary members who have expertise in relevant fields.

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## Structure, Governance and Management

### Status

Leeds Community Foundation comprises two separate organisations whose financial statements and activities are incorporated within this report:

- Community Foundation for Leeds – a company limited by guarantee (No. 4443312) and a registered charity (No. 1096892).
- Leeds Community Foundation Trust – a charitable trust which holds donations of permanent endowments to the Community Foundation. This has enabled several historic trusts to be transferred.

Community Foundation for Leeds is the sole member of Bradford District Community Foundation – a company limited by guarantee (registered company number 6852262, registered charity number 1131588). The financial statements and activities of Bradford District Community Foundation have been consolidated with these financial statements.

Community Foundation for Leeds is the sole member of GFS Community Enterprise – a company limited by guarantee (registered company number 10042412, registered charity number 1169462). The financial statements and activities of GFS Community Enterprise have not been consolidated within these financial statements as the Trustees have determined that the control conditions as set out in the Charities SORP are not met.

Community Foundation for Leeds is Corporate Trustee of The BG Campbell Trust Fund (registered charity number 255369). The financial statements and activities of The BG Campbell Trust Fund have not been consolidated within these financial statements due to the differing objects of the two charities.

### Trustees

The Trustees are appointed by the Board of Trustees. The trust deed allows for a minimum of four Trustees and no maximum. One third (or the number nearest one third) of the Trustees must retire each year, those longest in office retiring first. A retiring Trustee who remains qualified may be reappointed for a maximum of 3 consecutive terms of office, following which they may only be eligible for re-election for one or more further terms if they are invited to stand by at least two thirds of the trustees (not including the trustee whose re-election is being considered).

### Meetings

The Board of Trustees meet every quarter. At the meetings, the Trustees agree the broad strategy and areas of activity of the Foundation, including ratification of grants that are made and a review of the live risk register.

### Policies and Procedures adopted for Recruitment, Induction and Training of Trustees

The Board keeps the skill requirements for the Trustee Body under review. Any recruitment of new Trustees is undertaken by open advertisement and through a dialogue with interested parties. When an individual expresses an interest in becoming a Trustee, an initial meeting is held with the Chair or Chief Executive. References are sought and a proposal to appoint a new Trustee is submitted to the Board for approval. Once an appointment has been made, the newly elected Trustee undergoes an induction programme. The Foundation keeps up-to-date with key developments and training is provided to Trustees as and when required.

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## Structure, Governance and Management (continued)

### Plan and Budget

A detailed plan and accompanying budget are submitted for approval by the Board of Trustees on an annual basis. The day-to-day running of the Foundation is delegated to the Chief Executive, who has the power to act and take decisions, as long as they are contained within the plan.

Any deviations from, or additions to, the plan have to receive approval from the Board of Trustees. The Chief Executive has a regular review meeting with the Chair of Trustees and written reports detailing progress and future planned activity are presented to the subcommittee meetings and from there to the Board meetings.

### UK Community Foundation (UKCF)

The Foundation is part of a national network of 47 independent Foundations that are located throughout England, Wales, Scotland and Northern Ireland. UKCF provides ongoing help and support to local Foundations. It represents the local Foundations at a national and international level and negotiates and manages national grant-making and funding opportunities. The Foundation pays UKCF an annual membership fee.

### Role of Volunteers

Volunteers can be trustees, members of the subcommittees, members of the grant panels, and/or perform a range of other duties for the Foundation. A volunteer policy and volunteer handbook cover the recruitment and training of volunteers and detail the support that is provided. Recruitment of volunteers is by way of open advertisement, with potential volunteers being invited to submit a brief CV, or summary of their experience, and attend an initial meeting with the relevant member of the Management Team (MT) and the Volunteer Manager. Personal or work references are normally requested and each volunteer is asked to sign a Volunteer Agreement. Full training is offered to all volunteers, particularly those who sit on the Foundation's grants panels or carry out grants assessments. All regular volunteers are invited to attend review meetings with the Volunteer Manager.

### Risk Management Policy

The Foundation has a detailed Risk Management policy in place, based on the identification of potential strategic, business and operational risks. The principal risks faced by the Foundation have been identified as loss of key staff; failure to meet financial targets; adverse publicity about a donor or a funded group and cyber security.

A live Risk Register details risks identified and rates the likelihood of a risk occurring and the severity of the risk to determine a risk value. Controls and processes to mitigate the risk are then determined and the effectiveness of these controls is evaluated. The final risk value is then categorised as low, moderate or high. Where controls are not yet in place, or controls are not yet effective, there is a specific action plan and responsibility is allocated for each risk to a named member of staff and a Trustee.

Each subcommittee reviews their relevant risks at the quarterly meetings. The Resources and Governance committee maintains an overview of all risks on a quarterly basis. Those risks that are considered to be high or moderate are reviewed at Board meetings, together with agreed actions to be taken to continue to mitigate or eliminate them.

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## Structure, Governance and Management (continued)

### Quality Assurance

The Foundation has achieved accreditation under UKCF's quality accreditation scheme. The accreditation process takes place via an independent third-party provider on a 3 to 4-year cycle – with the most recent accreditation confirmed in October 2021.

### Fundraising Policy

Leeds Community Foundation raises funds in a number of different ways.

- Encouraging donors to open a Named Fund to provide a simple alternative to establishing an independent Trust or Foundation. The donor can invest via an endowment or set up an immediate impact fund.
- Our membership is a special patronage scheme for individuals and companies motivated to do something for Leeds and who would like to meet and network with other like-minded individuals.
- The Leeds Fund accepts contributions from individuals and companies wanting to support the city, either through a one-off donation or by choosing the fund as Charity of the Year.
- Sponsorship opportunities are available for a series of events we organise.

The Foundation does not use a professional fundraiser or commercial participator to raise funds and we do not directly approach individual members of the public. Local press campaigns are used to raise awareness of our work and advise people how to donate should they wish to do so. During the year, no complaints have been received about our fundraising activities. Our fundraising practices comply with Charities Act 2011, the Charities (Protection and Social Investment) Act 2016, and the Code of Fundraising Practice.

### Grant-Making Policy

The majority of our grant making is in Leeds, though we also deliver a significant number of funds in Bradford and some across a wider north of England footprint.

Unless otherwise stated, all funding streams are open to third sector organisations. The potential recipient does not need to be a registered charity to apply for funds, as long as the organisation has charitable aims and has a structure in place to show that it is properly run. Appropriate due diligence is always carried out before any grant is issued.

Unless otherwise stated in the grants guidelines for the separate funds, we cannot support:

- general and major fundraising appeals
- overseas travel or expeditions
- projects that would normally be funded from statutory sources, such as City Council, Local Education Authority and Health Authority
- promotion of purely religious or political causes
- large national charities, except for independent local branches working for local people
- expenditure which has already been committed before the application has been submitted
- sponsorship, fundraising events or advertising

In order to ensure that the grants awarded are being used effectively, all grants recipients are required to submit monitoring and evaluation forms. Further applications for funding will not be accepted until the forms have been returned. Where grants are paid periodically, the subsequent instalment of any grant will not be paid until the monitoring form has been received.

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## Trustees Responsibilities Statement

### Statement of Public Benefit

The Trustees have complied with the duty (set out in Section 4 of the Charities Act 2011) to have due regard to public benefit guidance published by the Charities Commission. The Trustees have considered the public benefit delivered by the Foundation and have made the following response:

***“Our aim is to benefit disadvantaged communities by making grants to support relevant, usually charitable or voluntary, organisations which make a difference to their local communities. We ensure these organisations and their beneficiaries are appropriate and their aims meet our objectives. The groups we support deliver benefit to their communities in many different ways; they make no payment for our services and no relevant groups are excluded from our application procedures.***

***Our primary focus is on Leeds and West Yorkshire; there are other members of UK Community Foundations providing similar services throughout the UK.”***

Full details of grants awarded are included on our website – [www.leedscf.org.uk](http://www.leedscf.org.uk).

### Financial Statements

The trustees (who are also directors of Community Foundation for Leeds for the purposes of company law) are responsible for preparing the Trustees’ Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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.

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 the 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.

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## Trustees Responsibilities Statement (continued)

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 United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Auditor

Saffery LLP were appointed as auditor in March 2020 and have expressed their willingness to remain in office.

By order of the Board

Approved by the Trustees on 26 September 2023 signed on their behalf by:



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Cleveland Henry (Dec 11, 2023 10:52 GMT)

### Cleveland Henry

Chair of Trustees

Registered Office

First Floor, 51a St Paul's Street, Leeds, LS1 2TE

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## Independent auditor's report to the members and trustees of Community Foundation for Leeds

### Opinion

We have audited the financial statements of Community Foundation for Leeds (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the balance sheet and the consolidated cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

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

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**Independent auditor's report to the members and trustees of Community Foundation for Leeds (continued)**

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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

**Other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

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

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 23, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the 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 group and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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## Independent auditor's report to the members and trustees of Community Foundation for Leeds (continued)

### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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

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

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

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## Independent auditor's report to the members and trustees of Community Foundation for Leeds (continued)

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. 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 is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

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

*Saffery LLP*

Saffery LLP (Dec 18, 2023 17:30 GMT)

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Sally Appleton (Senior Statutory Auditor)

for and on behalf of Saffery LLP

Chartered Accountants

Statutory Auditors

Mitre House

North Park Road

Harrogate

North Yorkshire

HG1 5RX

Date: 18/12/2023

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2023 £'000	Total Funds 2022 £'000
<b>Income and endowments from:</b>						
Donations and legacies	2	128	-	-	128	168
Charitable activities	3	431	3,359	43	3,833	3,669
Other trading activities	4	159	-	-	159	92
Investments	5	36	-	710	746	646
Other	6	180	530	(710)	-	-
<b>Total</b>		<b>934</b>	<b>3,889</b>	<b>43</b>	<b>4,866</b>	<b>4,575</b>
<b>Expenditure on:</b>						
Raising funds	7	114	-	-	114	102
Charitable activities	8,9	723	3,856	-	4,579	4,686
Other	10	181	189	-	370	234
<b>Total</b>		<b>1,018</b>	<b>4,045</b>	<b>-</b>	<b>5,063</b>	<b>5,022</b>
Net (losses)/gains on investments	13	-	-	(1,573)	(1,573)	1,438
<b>Net (expenditure)/ income</b>	<b>23-25</b>	<b>(84)</b>	<b>(156)</b>	<b>(1,530)</b>	<b>(1,770)</b>	<b>991</b>
<b>Transfers between funds</b>	<b>23</b>	<b>-</b>	<b>(308)</b>	<b>308</b>	<b>-</b>	<b>-</b>
<b>Net movements in funds</b>		<b>(84)</b>	<b>(464)</b>	<b>(1,222)</b>	<b>(1,770)</b>	<b>991</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		616	3,605	24,187	28,408	27,417
<b>Total funds carried forward</b>		<b>532</b>	<b>3,141</b>	<b>22,965</b>	<b>26,638</b>	<b>28,408</b>

All amounts relate to continuing activities within the United Kingdom. There are no other recognised gains or losses, other than those stated above. The notes on pages 25-56 form part of these financial statements.

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2023 £'000	Total Funds 2022 £'000
<b>Income and endowments from:</b>						
Donations and legacies	2	137	-	-	137	170
Charitable activities	3	438	3,548	43	4,029	3,673
Other trading activities	4	61	-	-	61	54
Investments	5	36	-	710	746	646
Other	6	180	530	(710)	-	-
<b>Total</b>		<b>852</b>	<b>4,078</b>	<b>43</b>	<b>4,973</b>	<b>4,543</b>
<b>Expenditure on:</b>						
Raising funds	7	114	-	-	114	102
Charitable activities	8,9	723	4,016	-	4,739	4,686
Other	10	183	189	-	372	235
<b>Total</b>		<b>1,020</b>	<b>4,205</b>	<b>-</b>	<b>5,225</b>	<b>5,023</b>
Net (losses)/gains on investments	13	-	-	(1,573)	(1,573)	1,438
<b>Net (expenditure)/income</b>	<b>23-25</b>	<b>(168)</b>	<b>(127)</b>	<b>(1,530)</b>	<b>(1,825)</b>	<b>958</b>
<b>Transfers between funds</b>	<b>23</b>		<b>(308)</b>	<b>308</b>	<b>-</b>	<b>-</b>
<b>Net movements in funds</b>		<b>(168)</b>	<b>(435)</b>	<b>(1,222)</b>	<b>(1,825)</b>	<b>958</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		858	3,609	24,187	28,654	27,696
<b>Total funds carried forward</b>		<b>690</b>	<b>3,174</b>	<b>22,965</b>	<b>26,829</b>	<b>28,654</b>

All amounts relate to continuing activities within the United Kingdom. There are no other recognised gains or losses, other than those stated above. The notes on pages 25-56 form part of these financial statements.

	Notes	£'000	2023 £'000	2022 £'000
<b>Fixed assets</b>				
Tangible fixed assets	12		6	20
Investments	13		22,871	24,507
<b>Current assets</b>				
Debtors	14	355		224
Current asset investments	15	8		8
Cash at bank and in hand		3,939		4,324
		-----		-----
		4,302		4,556
<b>Current liabilities: amounts falling due within one year</b>	16	(541)		(675)
		-----		-----
			3,761	3,881
<b>Net assets</b>	26		<b>26,638</b>	<b>28,408</b>
			=====	=====
<b>Funds</b>				
<b>Unrestricted funds</b>	23,25		424	491
<b>Unrestricted funds: Designated</b>	22		108	125
<b>Restricted funds</b>				
Immediate impact funds	23,26		3,141	3,605
Endowment funds	23,26		22,965	24,187
			-----	-----
<b>Total funds</b>	23,26		<b>26,638</b>	<b>28,408</b>
			=====	=====

Approved by the Board of Trustees on 26 September 2023 and signed on its behalf by:



[Cleveland Henry \(Dec 11, 2023 10:52 GMT\)](#)

**Cleveland Henry**

Chair of Trustees



[Ruth Bromley \(Dec 11, 2023 18:21 GMT\)](#)

**Ruth Bromley**

Trustee and Treasurer

Company registration no: 4443312

The notes on pages 25 to 56 form part of these financial statements.

	Notes	£'000	2023 £'000	£'000	2022 £'000
<b>Fixed assets</b>					
Tangible fixed assets	12		6		20
Investments	13		22,871		24,507
<b>Current assets</b>					
Debtors	14	332		187	
Current asset investments	15	8		8	
Cash at bank and in hand		4,161		4,612	
		-----		-----	
		4,501		4,807	
<b>Current liabilities: amounts falling due within one year</b>	16	(549)		(680)	
		-----		-----	
			3,952		4,127
<b>Net assets</b>	26		<b>26,829</b>		<b>28,654</b>
<b>Funds</b>					
<b>Unrestricted funds</b>	23,26		582		733
<b>Unrestricted funds: Designated</b>	22		108		125
<b>Restricted funds</b>					
Immediate impact funds	23,26		3,174		3,609
Endowment funds	23,26		22,965		24,187
			-----		-----
<b>Total funds</b>	23,26		<b>26,829</b>		<b>28,654</b>
			=====		=====

Approved by the Board of Trustees on 26 September 2023 and signed on its behalf by:



Cleveland Henry (Dec 11, 2023 10:52 GMT)

**Cleveland Henry**

Chair of Trustees



Ruth Bromley (Dec 11, 2023 18:21 GMT)

**Ruth Bromley**

Trustee and Treasurer

Company registration no: 4443312

The notes on pages 25 to 56 form part of these financial statements.

	2023 £'000	2022 £'000
<b>Cash flows from operating activities:</b>		
Net (expenditure)/income for the financial year	(1,825)	958
Adjustments for:		
Depreciation	14	15
Receipt of endowment	(43)	(74)
Losses/(Gains) on investments	1,573	(1,438)
Dividends, interest and rents from investments	(746)	(646)
(Increase) in debtors	(145)	(37)
Decrease in current asset investments	-	1
(Decrease) in creditors	(131)	(116)
	-----	-----
<b>Net cash used in operating activities</b>	<b>(1,303)</b>	<b>(1,337)</b>
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents from investments	735	642
Proceeds from sale of investments	317	-
Purchase of investments	(243)	(79)
	-----	-----
<b>Net cash provided by investing activities</b>	<b>809</b>	<b>563</b>
<b>Cash flows from financing activities:</b>		
Receipt of endowment	43	74
	-----	-----
<b>Net cash provided by financing activities</b>	<b>43</b>	<b>74</b>
<b>Change in cash and cash equivalents in the year</b>	<b>(451)</b>	<b>(700)</b>
Cash and cash equivalents at the beginning of the year	4,612	5,312
	-----	-----
<b>Cash and cash equivalents at the end of the year</b>	<b>4,161</b>	<b>4,612</b>
	=====	=====

**Net Debt Analysis**

	At 1 Apr 2022 £'000	Cash flows £'000	At 31 Mar 2023 £'000
Cash	4,612	(451)	4,161
	-----	-----	-----
<b>Total</b>	<b>4,612</b>	<b>(451)</b>	<b>4,161</b>
	=====	=====	=====

## 1 Accounting policies

### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with Statement of recommended Practice 'Accounting and Reporting by Charities' (issued in December 2019) and applicable United Kingdom accounting standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Community Foundation for Leeds and Bradford District Community Foundation is a public benefit entity in accordance with FRS102.

The financial statements are prepared in £ sterling.

### Consolidation

The consolidated accounts comprise the accounts of the charity and the subsidiary, Bradford District Community Foundation for the year ended 31 March 2023. These accounts have been consolidated on a line-by-line basis. The Trustees have assessed the conditions for consolidating Bradford District Community Foundation, and have determined that the control conditions for consolidation as set out in the Charities SORP are met. As such, the subsidiary has been included in these financial statements.

### Going Concern

The Board of Trustees have considered the financial position of the charity, and based on a review of forecast and available funds have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in the preparation of the financial statements and annual report.

The major risk for the charity is seen as the impact on the value of our investments and the income generated from those investments. Accordingly, the charity has revised downwards the forecasted return, both in terms of income and total return, on the investment portfolios held. These revisions have been incorporated into current year and future financial forecasts.

### Income and endowments

All incoming resources are included in the Statement of Financial Activities when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacies – Voluntary income is received by way of grants, donations and gifts (including donations in kind). These amounts are included in full in the Statement of Financial Activities in the year in which they are receivable. Income from membership schemes is recognised in line with the time period to which the membership applies. The value of services provided by volunteers has not been included, but is described in the Trustees' report.

Charitable activities – Income arising from grants and similar contracts specifically for the provision of grants, activities or services which are provided as part of the charitable activities of the Foundation. Grants to cover Leeds Community Foundation administration costs are shown as charitable activities within the unrestricted fund. Grants receivable where the income is related to performance and specific deliverables are accounted for as the Foundation earns the right to consideration by its performance. Grants where entitlement is not conditional on the delivery of a specific performance by the Foundation are recognised when the Foundation becomes unconditionally entitled to the grant. Where grants are received during the year in respect of future periods, the amount of the grant which relates to future periods is deferred and is included within creditors.

## 1 Accounting policies (continued)

### Income and endowments (continued)

Other trading activities – Consultancy income, service charges and sponsorship income is recognised in full for activities undertaken during the year. Income relating to activities taking place in the following year is deferred.

Investments – Investment income and interest are brought into account when receivable.

Other – Other income is the appropriation of endowment income. A proportion of the income earned from endowment is transferred to the unrestricted fund to cover administration costs.

### Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Raising funds – are those costs incurred in seeking voluntary contributions or consultancy income. They do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of the charitable activity of awarding grants and project development.

Charitable activities – Grants payable are charged in the year in which the grant is paid to the recipient, unless it is conditional. Conditional grants are recognised when the conditions attaching are fulfilled. Grant administration costs include the costs of seeking funds to award in grants and the costs of grant-making.

Other costs – represent those incurred in connection with governance and compliance with constitutional and statutory requirements. It also includes those administration costs which are charged directly against the funds.

### Fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of the assets over their expected useful lives on a straight-line basis, as follows:

Office Fixtures and fittings    20%

Office Equipment            25% to 33% (computer equipment)

### Investments

Investments acquired are included at purchase cost, or if donated to the charity, the market value on the date of gift. Quoted investments held as fixed assets are stated at mid-market value, with all gains and losses taken directly to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year-end and opening market value (or purchase date, if later). Management fees paid to investment managers are reflected in the unit price of the investments.

The Trustees have passed a Total Return Resolution for the permanent endowment funds held. Accordingly, the Trustees have agreed to release funds during the year equivalent to the expected return value of the fund less inflation. The amount transferred to grant-making during the year relates to the returns made in the current year and the returns made since the inception of the permanent endowment funds. It is the Trustees' policy to retain sufficient funds within the permanent endowment fund to increase their value in line with inflation.

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## 1 Accounting policies (continued)

### Fund accounting

Monies earmarked by donors, or by the terms of an appeal for particular projects, are accounted for separately, as a Restricted Fund. The notes to the accounts show the movements and balances on any such restricted funds. Unrestricted funds may be spent on any legitimate charitable aim, as laid down in the Foundation's Memorandum of Association.

Restricted funds held by the Foundation can be either immediate impact or endowment funds. Immediate impact funds are those where we work with the originator to distribute the money in grants over a short period of time, typically a year. Endowment funds are those where donations made are invested with our investment managers and grants are made from the returns generated.

Both are funds where the money for grants payable originates from other organisations or individuals, but the originator has delegated all or part of the work of researching, recommending and/or choosing suitable beneficiaries, managing grant applications, controlling the grant payments, and project monitoring/reporting to the Foundation.

### Finance and operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred. Assets purchased under finance lease are capitalised as fixed assets.

Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written off to the Statement of Financial Activities over the period of the lease so as to produce a constant periodic rate of charge.

**2 Donations and legacies**

<b>Charity</b>	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
Donations	-	35
Membership donations	128	133
	-----	-----
	<b>128</b>	<b>168</b>
	=====	=====
<b>Group</b>	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
Donations	-	35
Membership donations	137	135
	-----	-----
	<b>137</b>	<b>170</b>
	=====	=====

The donations and legacies are all unrestricted.

### 3 Income from charitable activities

A proportion of the immediate impact funds are transferred to the unrestricted fund to cover administration costs. The amount to cover administration costs is recognised in the unrestricted fund when the grants are made and the costs incurred.

Charity	2023	2022
Unrestricted funds	£'000	£'000
<b>Grants to cover administration costs: Immediate impact funds</b>		
Deferred grants brought forward	376	453
Grants arising in year	423	381
Grants deferred to future years	(368)	(376)
<b>Total unrestricted funds</b>	<b>431</b>	<b>458</b>
<b>Restricted funds</b>		
<u>Statutory Funds</u>		
AWC Community Health Grants	100	-
Addressing Mental Health Inequalities in Minority Ethnic Groups	58	5
Bradford Youth Fund	-	33
Employment for People with Learning Disabilities	34	46
Healthy Holidays	1,053	1,358
Ideas that Change Lives	52	91
Lunch Clubs	217	115
Men's Suicide Prevention Fund	175	105
Stay Well this Winter	116	58
Transforming Mental health	425	-
Trauma Informed Work in Communities	230	-
<u>Private sector funds</u>		
Anchor Connecting Communities Fund	37	-
The Bartlett Group Fund	-	59
Climate Action Leeds	37	-
Communities in Crisis	35	-
Community Partnering	115	115
Empowering Places	15	45
Flint Family Fund	73	66
Keighley Community Health Grants	-	326
Leeds Civic Trust Community Heritage Fund	82	85
Leeds Digital Inclusion Fund	60	-
Let's Create Jubilee Fund	(1)	156
Local Care Direct Health and Wellbeing Fund	298	-
The Mohn Westlake Arts Engagement Fund	-	165
Pears Youth Fund	-	300
Sir Ken and Lady Morrison Fund	100	100
Vanquis Banking Group-Manjit Wolstenholme Fund	58	114
Other private sector funds	3	80

**3 Income from charitable activities (continued)**

	2023 £'000	2022 £'000
<u>Themed funds</u>		
Crypt factor	136	-
The Leeds Fund	142	81
Leeds Together for Ukraine	132	26
Other themed funds	-	(11)
Less: grants deferred to cover future administration costs	(423)	(381)
<b>Total restricted funds</b>	<b>3,359</b>	<b>3,137</b>
<b>Endowment funds</b>		
Communities First	-	3
Flint Family Fund	-	60
High Sheriff Fund	43	11
<b>Total endowment funds</b>	<b>43</b>	<b>74</b>
<b>Total</b>	<b>3,833</b>	<b>3,669</b>

<b>Group</b>	<b>2023</b> £'000	<b>2022</b> £'000
<b>Grants to cover administration costs: Immediate impact funds</b>		
Deferred grants brought forward	376	453
Grants arising in the year	435	381
Grants deferred to future years	(373)	(376)
<b>Total Unrestricted Funds</b>	<b>438</b>	<b>458</b>
<b>Restricted Funds</b>		
Restricted funds	3,983	3,522
Less: grants deferred to cover future administration costs	(435)	(381)
<b>Total restricted funds</b>	<b>3,548</b>	<b>3,141</b>
<b>Total endowment funds</b>	<b>43</b>	<b>74</b>
<b>Total</b>	<b>4,029</b>	<b>3,673</b>

**4 Other trading activities**

<b>Charity</b>	<b>2023</b> <b>£'000</b>	<b>2022</b> <b>£'000</b>
Consultancy and recharges to other charities	154	90
Events and sponsorship	5	2
	<u>159</u>	<u>92</u>
<b>Group</b>	<b>2023</b> <b>£'000</b>	<b>2022</b> <b>£'000</b>
Consultancy and recharges to other charities	157	90
Events and sponsorship	5	2
	<u>162</u>	<u>92</u>
Less intercompany recharges	(101)	(38)
	<u>61</u>	<u>54</u>

Other trading activities are all unrestricted. Intercompany recharges for finance and administration services of £101,000 (2022: £38,181) payable to Leeds Community Foundation from Bradford District Community Foundation have been eliminated on consolidation.

**5 Investments – Charity and Group**

	<b>2023</b> <b>£'000</b>	<b>2022</b> <b>£'000</b>
Dividends – equities	710	642
Bank Interest	36	4
	<u>746</u>	<u>646</u>

Of the investment income, £710,000 (2022: £642,000) was attributable to restricted income funds and endowment funds, with the balance of £36,000 (2022: £4,000) adding to unrestricted funds.

**6 Other – Charity and Group**

In the year, other income is the appropriation of endowment income. A proportion of the income earned from endowment is transferred to the unrestricted fund to cover administration costs. The amount to cover administration costs is recognised in the unrestricted fund when the grants are made and the costs incurred. Following the passing of the total return resolution for permanently endowed funds, an appropriate value is released for grant-making from the remaining income and any capital gains made. This is shown in further detail in note 25.

	2023 £'000	2022 £'000
<b>Unrestricted funds</b>		
<b>Grants to cover administration costs: endowment funds</b>		
Grants arising in year	180	195
	----- <b>180</b>	----- <b>195</b>
<b>Restricted immediate impact funds</b>		
Ann Maguire Arts Education Fund	2	-
Bradford District Fund	6	5
Brook House	4	4
City of Leeds Fund	10	10
Communities First	1	1
Flint Family Fund	10	4
Grassroots for Leeds	52	46
High Sheriff Fund	2	2
Jimbo's Fund	412	353
Leeds Tradesmen's Trust	18	10
Leeds Fund	11	10
Viscount Mountgarret Fund	2	2
	----- <b>530</b>	----- <b>447</b>
	2023	2022
	£'000	£'000
<b>Endowment Funds</b>		
Transferred to immediate impact funds	(530)	(447)
Transferred to unrestricted fund to cover administration costs	(180)	(195)
	----- <b>(710)</b>	----- <b>(642)</b>
<b>Total funds</b>	----- -	----- -

**7 Raising funds – Charity and Group**

	2023 £'000	2022 £'000
<b>Costs of raising funds:</b>		
Salaries and social security costs	80	70
Support and administration costs:		
– Rent and utilities	4	4
– Office costs	30	28
	-----	-----
<b>Total cost of raising funds</b>	<b>114</b>	<b>102</b>
	=====	=====

Costs of raising funds are all unrestricted.

**8 Expenditure on Charitable activities**

<b>Charity</b>	<b>2023</b> £'000	<b>2022</b> £'000
<b>Restricted funds</b>		
Grant-making (note 9)	3,856	4,035
	-----	-----
<b>Unrestricted funds</b>		
<b>Programmes and grant making coordination:</b>		
Salaries and social security costs	564	505
Other staff costs, training, travel and subsistence	36	30
Support and administration costs:		
– Rent and utilities	38	36
– Office costs	85	80
	-----	-----
	<b>723</b>	<b>651</b>
	-----	-----
	<b>4,579</b>	<b>4,686</b>
	=====	=====
 <b>Group</b>		
	<b>2023</b> £'000	<b>2022</b> £'000
<b>Restricted funds</b>		
Grant-making (note 9)	4,016	4,035
	-----	-----
<b>Unrestricted funds</b>		
Grant administration (see above)	723	651
	-----	-----
<b>Total expenditure on Charitable activities</b>	<b>4,739</b>	<b>4,686</b>
	=====	=====

**9 Expenditure on Charitable activities: Grant-making- Charity and Group**

Grants awarded by the Foundation can be analysed into the following categories:

	2023 £'000	2022 £'000
<b>Restricted immediate impact funds</b>		
<u>Statutory funds</u>		
Addressing Mental Health Inequalities in Minority Ethnic Groups	79	46
Addressing Self Harming in Leeds	-	57
AWC Community Health Grants	169	-
Employment for People with Learning Disabilities	19	39
Healthy Holidays	936	1,185
Ideas that Change Lives	81	75
Lunch Clubs	199	143
Men's Suicide Prevention Fund	77	41
Stay Well this Winter	105	53
Trauma Informed Work in Communities	76	-
Other statutory funds	13	27
<u>Private sector funds</u>		
Anchor Connecting Communities Fund	34	-
The Bartlett Group Fund	50	-
Clubs in Crisis (Made by Sport)	-	104
Community Partnering	59	102
Digital Inclusion Fund	50	-
Flint Family Fund	66	71
High Sheriff Fund	22	33
Jimbo's Fund	319	376
Keighley Community Health Grants	60	175
Leeds Civic Trust Community Heritage Fund	71	72
Let's Create Jubilee Fund	142	-
Local Care Direct Health and Wellbeing Fund	233	267
The Mohn Westlake Fund Arts Engagement Fund	71	41
Pears Youth fund	134	108
Power of Communities	56	156
Sir Ken and Lady Morrison Fund	44	68
Vanquis Banking Group-Manjit Wolstenholme Fund	42	105
Time to Shine	-	45
Wesleyan Fund	39	9
Other private sector funds	108	82

## 9 Expenditure on Charitable activities: Grant-making- Charity and Group (continued)

	2023 £'000	2022 £'000
<u>Themed funds</u>		
Bradford Fund	38	139
Leeds Fund	335	427
Leeds Together for Ukraine	129	-
Other themed funds	-	(11)
	-----	-----
	<b>3,856</b>	<b>4,035</b>
Grants awarded- subsidiary	160	-
	-----	-----
<b>Total grants awarded</b>	<b>4,016</b>	<b>4,035</b>
	=====	=====

The purpose of the grants awarded under each of the above-named grants programmes is set out in note 24.

A full listing of grants made during the year is included on our website [www.leedsfc.org.uk](http://www.leedsfc.org.uk).

All grants are payable to organisations, excepting some of the grants from the Leeds Tradesmen's Trust, Ann Maguire Arts Education Fund and the Themed Funds, which were given to individuals.

## 10 Other

<b>Charity</b>	2023 £'000	2022 £'000
<b>Unrestricted funds</b>		
Governance:		
Auditor's remuneration	12	11
Salaries and social security costs	127	114
Other support and administration costs	25	36
	-----	-----
	<b>164</b>	<b>161</b>
	-----	-----
<b>Unrestricted funds: Designated</b>		
Governance:		
Other support and administration costs	17	-
	-----	-----
	<b>17</b>	<b>-</b>
	-----	-----
<b>Total Unrestricted Funds</b>	<b>181</b>	<b>161</b>
	-----	-----

**10 Other (continued)**

	2023 £'000	2022 £'000
<b>Restricted immediate impact funds</b>		
Other resources expended:		
Costs to Bradford Fund	11	-
Costs to Crypt Factor	100	-
Costs to Healthy Holidays	21	23
Costs to Leeds Fund	15	24
Costs to Mohn Westlake Fund Arts Engagement Fund	18	-
Costs to Pears Youth Fund	16	7
Costs to Power to Change Empowering Places	5	11
Costs to other funds	3	8
	<u>189</u>	<u>73</u>
<b>Total other expenditure</b>	<u>370</u>	<u>234</u>
<b>Group</b>	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
<b>Unrestricted funds</b>		
Governance (see above)	181	161
<b>Unrestricted funds subsidiary</b>		
Independent examiner's remuneration	2	1
	<u>183</u>	<u>162</u>
<b>Restricted immediate impact funds</b>		
Other resources expended (see above)	189	73
	<u>189</u>	<u>73</u>
<b>Total other expenditure</b>	<u>372</u>	<u>235</u>

Fees payable to the company's auditor for the audit of the company's annual accounts were £12,000 (2022: £11,000) and for the independent examination of the accounts of its subsidiary were £2,000 (2022: £1,000).

There were also fees payable for the audit of The BG Campbell Trust Fund of £7,000 (2022: £6,000) of which LCF is corporate trustee and for the independent examination of GFS Community Enterprise of £3,000 (2022: £2,000) of which LCF is sole member.

**11 Staff costs and remuneration of key management personnel – Charity and Group**

	2023 £'000	2022 £'000
Salaries	697	618
Social security costs	67	55
Pension costs	20	18
	----- <b>784</b>	----- <b>691</b>
	=====	=====

The average number of employees during the year was 20 FTE (2022: 20 FTE). 1 employee (2022: 1) had total employee benefits (excluding employer pension costs and national insurance costs) in the band of £60,001–£70,000. The charity considers its key management personnel comprise the Trustees, the Chief Executive and the Senior Leadership Team (Finance Director; Strategy and Programmes Director; Development Director). The total employment benefits, including employer pension contributions of the key management personnel, were £249,000 (2022: £227,000). During this year and the prior year, no Trustees received remuneration and none were reimbursed for travel and other expenses. There is an operational relationship between Community Foundation for Leeds and Bradford District Community Foundation with a Service Level Agreement and Secondment Agreements for key staff involved in its activity.

**12 Fixed Assets: Tangible – Charity and Group**

	Office Equipment £'000	Office Fixtures and Fittings £'000	Total £'000
<b>Cost</b>			
Opening balance 1 April 2022	21	76	97
Additions	-	-	-
	----- <b>21</b>	----- <b>76</b>	----- <b>97</b>
<b>Closing balance 31 March 2023</b>			
<b>Accumulated depreciation</b>			
Opening balance 1 April 2022	21	56	77
Charge for the year	-	14	14
	----- <b>21</b>	----- <b>70</b>	----- <b>91</b>
<b>Closing balance at 31 March 2023</b>			
<b>Net book value</b>			
<b>At 31 March 2023</b>	----- <b>-</b>	----- <b>6</b>	----- <b>6</b>
	=====	=====	=====
<b>At 31 March 2022</b>	----- <b>-</b>	----- <b>20</b>	----- <b>20</b>
	=====	=====	=====

All the assets above relate to functional assets used in the fulfilment of charitable objectives.

**13 Fixed assets: Investments – Charity and Group**

	2023 £'000	2022 £'000
Carrying value of investments brought forward	24,507	22,986
Additions to investments at cost	243	79
Investment income	710	642
(Losses)/Gain on investment valuation	(1,573)	1,438
Investment income transferred to cash	(699)	(638)
Realised gain on investments transferred to cash	(317)	-
<b>Carrying value at 31 March</b>	<b>22,871</b>	<b>24,507</b>
Analysis of investments	2023 £'000	2022 £'000
UK equities	4,142	4,389
Overseas equities	11,817	13,007
Private equity	294	418
Fixed interest	2,516	1,487
Property	712	992
Infrastructure	1,321	1,480
Alternative	1,168	1,180
Cash	901	1,554
	<b>22,871</b>	<b>24,507</b>

Investments at the balance sheet date were held in bespoke portfolios with Abrdn and Rathbones. CCLA investments are held in the COIF Charities Ethical Fund and COIF Investment Fund and Sarasin & Partners in the Sarasin Endowments Fund.

**14 Debtors – Charity and Group**

	Charity 2023 £'000	2022 £'000	Group 2023 £'000	2022 £'000
Debtors	8	50	12	50
Intercompany debtor	27	38	-	-
Prepayments and accrued income	320	136	320	137
	<u>355</u>	<u>224</u>	<u>332</u>	<u>187</u>

**15 Current Asset Investments – Charity and Group**

	2023 £'000	2022 £'000
Current Asset Investments	8	8
	<u>8</u>	<u>8</u>

**16 Creditors: amounts falling due within one year**

	Charity 2023 £'000	2022 £'000	Group 2023 £'000	2022 £'000
Deferred grants to cover administration costs	368	376	373	380
Accruals and deferred income on consultancy and other programmes	116	240	117	241
Taxation and social security	20	17	20	17
Sundry creditors	37	42	39	42
	<u>541</u>	<u>675</u>	<u>549</u>	<u>680</u>

Included in accruals and deferred income is £53,000 (2022: £169,000) of charity income and £54,000 (2022: £173,000) of group income received in the year that relates to future periods.

**16 Creditors: amounts falling due within one year (continued)****Deferred income analysis - Charity**

	At 1 Apr 2022 £'000	Movement £'000	At 31 Mar 2023 £'000
Deferred income	169	(116)	53
	-----	-----	-----
<b>Total</b>	<b>169</b>	<b>(116)</b>	<b>53</b>
	=====	=====	=====

**Deferred income analysis - Group**

	At 1 Apr 2022 £'000	Movement £'000	At 31 Mar 2023 £'000
Deferred income	173	(119)	54
	-----	-----	-----
<b>Total</b>	<b>173</b>	<b>(119)</b>	<b>54</b>
	=====	=====	=====

**17 Commitments under operating leases - Charity and Group**

As at the 31 March 2023, the Foundation had total minimum commitments under operating leases as set out below:

	2023 £'000	2022 £'000
Land and buildings		
Within 1 year	13	35
Between 2 and 5 years	-	14
	-----	-----
	<b>13</b>	<b>49</b>
	=====	=====

## 18 Taxation

The charitable company is exempt from corporation tax on its charitable activities by virtue of Part 11 of the Corporation Taxes Act 2010. The charitable company is not VAT registered and therefore does not recover any attributable value added tax.

## 19 Capital

Community Foundation for Leeds is a charitable company, limited by guarantee and has no share capital. The members have agreed to contribute £10 each to the Charity's assets in the event of it winding up, if its assets should prove insufficient to cover its liabilities, or within one year after he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

## 20 Related party transactions

During this year and the prior year, no Trustees received remuneration and none were reimbursed for travel and other expenses. During the year 4 (2022: 4) Trustees made unconditional donations totalling £4,000 (2022: £3,667). In the year no grants (2022: 1 grant totalling £2,496) were made to Feel Good Factor where Corrina Lawrence is the CEO. No underspend from the Time to Shine programme was returned to Leeds Older Peoples Forum where Corrina Lawrence is a Trustee (2022: £24,373) and no fund income was received from Leeds Older Peoples Forum for the Time to Shine: LGBT+ micro grants programme (2022: £30,000). Leeds Older People's forum also received 1 grant totalling £4,000 (2022: 2 grants totalling £14,000). In the year 2 grants totalling £24,886 (2022: 4 grants totalling £37,814) were made to Keighley Healthy Living where Sharon Orr is a Trustee. Finally, 3 grants totalling £32,000 (2022: 4 grants totalling £63,083) were awarded to the Youth Association where Emily Jones is employed. The Foundation also contracted the Youth Association for consultancy work to the value of £14,000 (2022: £4,000).

During the year an amount of £3,000 (2022: £nil) was payable to Bradford District Community Foundation from The BG Campbell Trust Fund for consultancy. As at 31 March 2023, an amount of £3,000 (2022: £nil) was owed by the Trust to Bradford District Community Foundation. An amount of £118,750 (2022: £nil) was also transferred to Bradford District Community Foundation for grant making from the The BG Campbell Trust Fund.

Community Foundation for Leeds is the sole member of Bradford District Community Foundation (registered company number 6852262, registered charity number 1131588). During the year net outgoing resources of £84,000 (2022: £37,000) were deducted from the unrestricted funds and net incoming resources of £29,000 (2022: £4,000) were added to the restricted funds. which resulted in the net assets of the company decreasing by £55,000 (2022: £33,000). The company's total funds (unrestricted funds and restricted immediate impact funds) amounted to £191,000 (2022: £246,000) at 31 March 2023. The accounts of Bradford District Community Foundation are available by request from Community Foundation for Leeds, 51a St Paul's Street, Leeds, LS1 2TE. During the year, an amount of £101,000 (2022: £38,000) was payable to Leeds Community Foundation for the administration of the Trust. As at 31 March 2023, an amount of £27,000 (2022: £38,000) was owed by the Trust to Leeds Community Foundation. As at 31 March 2023 an amount of £250 (2022: £0) was owed by Leeds Community Foundation to Bradford District Community Foundation for membership income received.

## 20 Related party transactions (continued)

Community Foundation for Leeds is sole Corporate Trustee of The BG Campbell Trust Fund (registered charity number 255369). The net assets of The BG Campbell Trust Fund are £20,269,000. The financial statements and activities of The BG Campbell Trust Fund have not been consolidated within these financial statements due to the differing objects of the two charities. The accounts of The BG Campbell Trust Fund are available by request from Community Foundation for Leeds, 51a St Paul's Street, Leeds, LS1 2TE. During the year, an amount of £14,000 (2022: £14,000) was payable to Leeds Community Foundation for the administration of the Trust. As at 31 March 2023, an amount of £3,000 (2022: £8,000) was owed by the Trust to Leeds Community Foundation. During the year an amount of £100,000 (2022: £144,000) was transferred from The BG Campbell Trust Fund for contributions to AWC Community Health Grants.

Community Foundation for Leeds is the sole member of GFS Community Enterprise (registered company number 10042412, registered charity number 1169462). The net assets of GFS Community Enterprise are £2,463,000. The accounts of GFS Community Enterprise are available by request from Community Foundation for Leeds, 51a St Paul's Street, Leeds, LS1 2TE. During the year, grants of £17,000 (2022: £55,000) were paid by Leeds Community Foundation to GFS Community Enterprise for Healthy Holiday activity. During the year an amount of £16,578 (2022: £13,333) was payable to Leeds Community Foundation for finance and administration services, of which £nil (2022: £3,620) was owed by GFS Community Enterprise to Leeds Community Foundation as at 31 March 2023.

## 21 Pensions

The Foundation contributes to a number of defined contribution pension schemes on behalf of staff members and has also registered as an employer with the NEST workplace pension scheme. The assets of the schemes are held separately to those of the Foundation in independently administered funds. The pension charge in the year represents contributions to the funds and amounted to £20,000 (2022: £18,000). There were no outstanding contributions at 31 March 2023 (2022: £nil).

## 22 Designated Funds

In 2021/22 £125k was transferred from unrestricted general funds into an unrestricted designated fund to cover IT project costs for the UKCF Salesforce transformation initiative – which will span 2022/23 and 2023/24 – and for an in-depth review of our Salesforce processes to ensure that we are best placed when moving forward with the UKCF initiative. The designated fund will cover consultant and salary costs, system development costs and shared project costs. In the year costs of £17,000 (2022: £nil) were incurred against the designated fund.

## 23 Movement in funds

Charity	01-Apr-22 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-23 £'000
<b>Unrestricted Funds-general</b>	491	934	(1,001)	-	-	424
<b>Unrestricted Funds-designated</b>	125	-	(17)	-	-	108
<b>Total unrestricted funds</b>	<b>616</b>	<b>934</b>	<b>(1,018)</b>	<b>-</b>	<b>-</b>	<b>532</b>
<b>Restricted funds- Immediate impact:</b>						
<b>Statutory funds</b>						
Addressing Mental Health Inequalities In Minority Ethnic Groups	113	50	(79)	-	-	84
AWC Community Health Grants	-	100	(169)	170	-	101
Bradford Youth Fund	133	-	(13)	-	-	120
Employment for People with Learning Disabilities	-	29	(19)	-	-	10
Grassroots	451	52	-	(203)	-	300
Healthy Holidays	146	953	(957)	-	-	142
Ideas That Change Lives	40	45	(81)	-	-	4
Lunch Clubs	7	195	(199)	-	-	3
Men's Suicide Prevention Fund	90	157	(77)	-	-	170
Stay Well this Winter	-	106	(105)	-	-	1
Transforming Mental Health Fund	-	354	-	-	-	354
Trauma Informed Work in Communities	-	200	(76)	-	-	124
Other statutory funds	11	-	-	-	-	11
<b>Total statutory funds</b>	<b>991</b>	<b>2,241</b>	<b>(1,775)</b>	<b>(33)</b>	<b>-</b>	<b>1,424</b>
<b>Private sector funds</b>						
Anchor Connecting Communities Fund	-	34	(34)	-	-	-
Ann Maguire Arts Education Fund	267	24	(26)	(215)	-	50
Bradford endowment distribution	37	6	-	(33)	-	10
Brook House endowment distribution	49	4	-	(3)	-	50
The Bartlett Group Fund	50	-	(50)	-	-	-
City of Leeds	180	10	-	(11)	-	179
Climate Action Fund	-	34	-	-	-	34
Communities in Crisis	-	33	(29)	-	-	4
Community Partnering	2	100	(59)	-	-	43
Empowering Places	34	15	(24)	-	-	25
Flint Family Fund	49	72	(66)	-	-	55
Jimbos's Fund	112	412	(319)	-	-	205
Keighley Community Health Grants	230	-	(60)	(170)	-	-
Leeds Civic Trust	1	70	(71)	-	-	-
Leeds Digital Inclusion Fund	-	51	(50)	-	-	1
Leeds Tradesmen's Trust	48	18	(16)	-	-	50
Let's Create Jubilee Fund	145	(3)	(142)	-	-	-
Local Care Direct Health and Wellbeing Fund	271	253	(233)	-	-	291
Mohn Westlake Arts Engagement Fund	311	-	(89)	-	-	222
Pears Youth Fund	161	-	(150)	-	-	11
Power of Communities	56	-	(56)	-	-	-
Sir Ken and Lady Morrison Fund	18	85	(44)	-	-	59

## 23 Movement in funds (continued)

Charity	01-Apr-22 £'000	Incoming resources £'000	Outgoing £'000	Transfers in/(out) £'000	Gains/ (Losses) £'000	31-Mar-23 £'000
<b>Private sector funds (continued)</b>						
Vanquis Banking Group–Manjit Wolstenholme Fund	-	50	(42)	-	-	8
Wesleyan Fund	56	(17)	(39)	-	-	-
Youth Social Action Fund	38	-	-	(38)	-	-
Other private sector funds	81	21	(43)	(31)	-	28
<b>Total private sector funds</b>	<b>2,196</b>	<b>1,272</b>	<b>(1,642)</b>	<b>(501)</b>	<b>-</b>	<b>1,325</b>
<b>Themed funds</b>						
The Bradford Fund	-	-	(49)	49	-	-
The Crypt Factor	-	136	(100)	(36)	-	-
Leeds Fund	395	127	(350)	214	-	386
Leeds Together for Ukraine	22	112	(129)	-	-	5
Other themed funds	1	1	-	(1)	-	1
<b>Total themed funds</b>	<b>418</b>	<b>376</b>	<b>(628)</b>	<b>226</b>	<b>-</b>	<b>392</b>
<b>Subtotal – immediate impact</b>	<b>3,605</b>	<b>3,889</b>	<b>(4,045)</b>	<b>(308)</b>	<b>-</b>	<b>3,141</b>
<b>Restricted funds– Endowment</b>						
<b>Permanent</b>						
Bradford District Community Fund	282	-	-	6	(15)	273
Brook House	253	-	-	3	(13)	243
Communities First Leeds	82	-	-	-	(3)	79
City of Leeds	588	-	-	11	(31)	568
Grassroots Endowment for Leeds	2,882	-	-	73	(152)	2,803
<b>Expendable</b>						
Ann Maguire Arts Education Fund	-	-	-	215	(3)	212
Flint Family Fund	622	-	-	-	(45)	577
High Sheriff	124	43	-	-	(6)	161
Jimbo's Fund	17,183	-	-	-	(1,153)	16,030
Leeds Tradesmen's Trust	1,370	-	-	-	(112)	1,258
Leeds Fund	658	-	-	-	(33)	625
Viscount Mountgarrett	143	-	-	-	(7)	136
<b>Subtotal – endowment</b>	<b>24,187</b>	<b>43</b>	<b>-</b>	<b>308</b>	<b>(1,573)</b>	<b>22,965</b>
<b>Total restricted funds</b>	<b>27,792</b>	<b>3,932</b>	<b>(4,045)</b>	<b>-</b>	<b>(1,573)</b>	<b>26,106</b>
<b>Total funds</b>	<b>28,408</b>	<b>4,866</b>	<b>(5,063)</b>	<b>-</b>	<b>(1,573)</b>	<b>26,638</b>

## 23 Movement in funds (continued)

Group	01-Apr-22 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-23 £'000
Unrestricted funds- general	733	852	(1,003)	-	-	582
Unrestricted funds- designated	125	-	(17)	-	-	108
<b>Total unrestricted funds</b>	<b>858</b>	<b>852</b>	<b>(1,020)</b>	<b>-</b>	<b>-</b>	<b>690</b>
Restricted funds- Immediate impact	3,609	4,078	(4,205)	(308)	-	3,174
Restricted funds- Endowment funds	24,187	43	-	308	(1,573)	22,965
<b>Total restricted funds</b>	<b>27,796</b>	<b>4,121</b>	<b>(4,205)</b>	<b>-</b>	<b>(1,573)</b>	<b>26,139</b>
<b>Total funds</b>	<b>28,654</b>	<b>4,973</b>	<b>(5,225)</b>	<b>-</b>	<b>(1,573)</b>	<b>26,829</b>

## 23 Movement in funds (continued)

Prior Year Charity	01-Apr-21 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-22 £'000
Unrestricted funds- general	613	917	(914)	(125)	-	491
Unrestricted funds- designated	-	-	-	125	-	125
<b>Total unrestricted funds</b>	<b>613</b>	<b>917</b>	<b>(914)</b>	<b>-</b>	<b>-</b>	<b>616</b>
Restricted funds- Immediate impact	4,037	3,584	(4,108)	92	-	3,605
Restricted funds- Endowment funds	22,767	74	-	(92)	1,438	24,187
<b>Total restricted funds</b>	<b>26,804</b>	<b>3,658</b>	<b>(4,108)</b>	<b>-</b>	<b>1,438</b>	<b>27,792</b>
<b>Total funds</b>	<b>27,417</b>	<b>4,575</b>	<b>(5,022)</b>	<b>-</b>	<b>1,438</b>	<b>28,408</b>

Group	01-Apr-21 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-22 £'000
Unrestricted funds- general	892	881	(915)	(125)	-	733
Unrestricted funds- designated	-	-	-	125	-	125
<b>Total unrestricted funds</b>	<b>892</b>	<b>881</b>	<b>(915)</b>	<b>-</b>	<b>-</b>	<b>858</b>
Restricted funds- Immediate impact	4,037	3,588	(4,108)	92	-	3,609
Restricted funds- Endowment funds	22,767	74	-	(92)	1,438	24,187
<b>Total restricted funds</b>	<b>26,804</b>	<b>3,662</b>	<b>(4,108)</b>	<b>-</b>	<b>1,438</b>	<b>27,796</b>
<b>Total funds</b>	<b>27,696</b>	<b>4,543</b>	<b>(5,023)</b>	<b>-</b>	<b>1,438</b>	<b>28,654</b>

**Incoming resources:** grant income is stated net of grants paid to Leeds Community Foundation to cover administration costs. It also includes interest receivable and investment income. Investment income on endowments has been included in incoming resources of the corresponding immediate impact fund, from where it will be used to distribute grants.

**Outgoing resources:** represents grants made and costs within funds.

**Transfers:** includes amounts moved between funds to enable more than one donor to contribute to a grant where larger amounts of funding are required; amounts transferred from the restricted immediate impact funds into the restricted endowment and amounts to unrelease from endowment (using the total return method) from restricted immediate impact funds.

**Gains/(losses):** represents investment gains and losses in the period.

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## 24 Restricted funds – Immediate impact

**Addressing Mental Health Inequalities in Minority Ethnic Groups:** This programme, with funding from Leeds City Council and NHS Leeds Clinical Commissioning Group, funds local third sector social enterprises, community groups and charities that are supporting local people from minority ethnic groups with their mental health.

**AWC Community Health Grants:** Aiming to improve health outcomes for people in Airedale, Wharfedale and Craven by supporting community groups and community businesses to engage with social prescribing.

**Bradford Children and Young Peoples Youth Fund (Bradford Youth Fund):** Funds a wide range of youth work projects in Bradford with a focus on services supporting young people in greatest need.

**Employment for People with Learning Disabilities:** In partnership with the Leeds Learning Disability Employment Task Force, this programme supports practical interventions that increase the number of people in Leeds with learning disabilities moving into meaningful, paid employment.

**Grassroots Grants:** Part of a nationwide drive by the Government to support local, grassroots community groups. The monies are invested in an endowment fund and income from the fund is then distributed in grants.

**Healthy Holidays Fund – Leeds:** With funding from Leeds City Council the programme funds projects that address holiday hunger, through promoting healthy holiday activities and providing food.

**Ideas that Change Lives:** Funding is provided by Leeds City Council to encourage development of social enterprises supporting adults with additional care needs.

**Lunch Clubs:** In partnership with Leeds City Council, this fund offers grants to support the vital work of lunch clubs across the city. These grants are specifically for the running costs of lunch clubs and can support new clubs as well as helping existing ones to continue delivering services.

**Men's Suicide Prevention Fund:** This programme seeks to support social activities for men determined by local men themselves, and to provide outreach work with targeted communities in order to reduce social isolation.

**Stay Well this Winter:** The aim of the fund is to support a range of community-based projects that help and support people vulnerable to cold weather in Leeds. The fund was established with funding from Public Health, Leeds City Council.

**Transforming Mental Health:** LCF is working with Forum Central and the NHS Integrated Care Board to support the transformation of services for people with complex mental health needs. Funding local activities which provide the types of activity which people with mental health conditions have identified would be helpful.

**Trauma Informed Work in Communities:** LCF have partnered with NHS Leeds Clinical Commissioning Group, Leeds City Council and Forum Central, aiming to improve the mental and emotional health of young people in Leeds. Focus on Community Organisations working with children and young people and families to promote strong, healthy relationships through activities that teach relationships and pro-social skills.

**Anchor Connecting Communities Fund:** Supporting organisations from Leeds and Bradford who have a project involving food, allowing people to connect and build strong connections in communities, overcome isolation, and promote cohesion.

**Ann Maguire Arts Education Fund:** This fund has been created through donations made in memory of Ann Maguire, a well-loved and respected schoolteacher from Leeds who sadly died in April 2014. The focus of the Fund is on arts education for individuals in Leeds, with particular reference to performing arts, including drama (literature and poetry), singing, instrumental music and dance.

## 24 Restricted funds – Immediate impact funds (continued)

**Bartlett Group Fund:** In partnership with the Bartlett Foundation, this programme is for registered and incorporated charities in Bradford and Leeds who deliver holistic support programmes, addressing challenges faced by families in vulnerable circumstances. It is a strategic fund designed to support long-term work with families alongside daily delivery.

**Bradford District Community Fund endowment distribution:** The income from the Bradford District Community endowment fund is distributed in grants to community projects in Bradford.

**Brook House endowment distribution:** The income from the Brook House Endowment fund is distributed in grants to enable people experiencing ill-health and their carers to go on holidays/short breaks.

**Climate Action Leeds:** funding projects that respond to the challenge of reducing carbon and/or becoming more nature friendly. Funded by the National Lottery, the project aims to shape a 'zero-carbon, more nature friendly, more socially just Leeds by the 2030s'.

**Communities in Crisis:** An emergency fund aiming to support communities struggling with the cost-of-living, enabling grassroots organisations to continue to provide crucial support to help the most vulnerable survive the winter.

**Community Partnering:** This programme seeks to support community groups to deliver schemes that tackle issues that are close to the hearts of our partners as utility companies (Northern Gas Networks and Northern Powergrid) – such as affordable warmth or the lack of young people choosing STEM subjects.

**Empowering Places:** Funded by Power to Change and Pears Foundation. The grant covers the costs of taking part in the district-wide Inward Investment initiative (match-funded by the council and CCG) aimed at maximising the amount of funding that comes into the voluntary sector in Bradford by infrastructure and larger VCS organisations working together to create joint propositions and add capacity to include smaller local groups.

**Flint Family Fund:** This fund supports disadvantaged children and young people in Leeds through: supporting a good education for all and helping to remove any barriers to learning; creating opportunities to engage children and young people in sport to encourage lifelong passions, interests and personal development; and raising aspirations and giving support to future careers and dreams.

**Jimbo's Fund:** the fund was set up in January 2008 with a donation from Hesco Bastion Limited; it is a donor directed fund which aims to support good causes, predominantly in Leeds and Yorkshire.

**Keighley Community Health Grants:** Funded by Power to Change. Aiming to improve health outcomes for people in Keighley by supporting community groups and community businesses to engage with social prescribing.

**Leeds Civic Trust Community Heritage Fund:** In partnership with Leeds Civic Trust, this programme supports grassroots activity that celebrates and promotes the best of Leeds and its Communities, supporting groups to explore, share and celebrate the diverse histories, heritage and stories of Leeds.

**The Leeds Digital Inclusion Fund:** LCF have partnered with Leeds City Council's 100% Digital Leeds team to support organisations who are working to create and improve digital access for digitally excluded people in communities. Grants are aimed at ensuring individuals and communities in Leeds have the skills, support and equipment to be active online and in the future.

**City of Leeds Fund:** The income from the City of Leeds endowment fund is distributed in grants to projects in the city.

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## 24 Restricted funds – Immediate impact funds (continued)

Leeds Tradesmen’s Trust: The income from the City of Leeds endowment fund is distributed in grants to support tradespeople in Leeds who are in condition of need, hardship or distress.

Let’s Create Jubilee Fund: supported voluntary and community groups to develop creative and cultural activities as part of the Queen’s Platinum Jubilee celebrations in June 2022. The fund was created by Arts Council England (ACE) with funds from the National Lottery.

Local Care Direct Health and Wellbeing Fund: This grant programme aims to improve the health and wellbeing of residents across Bradford, Leeds and Wakefield with a particular focus on reducing health inequalities.

The Mohn Westlake Arts Engagement Fund: Funded by the Mohn Westlake Foundation, this fund supports projects engaging young people in art and the arts who are, or perceive that they are, excluded or disengaged from opportunities to do so.

Pears Youth Fund: Funded by the Pears Foundation this fund encourages projects that actively involve young people in their design and delivery and that focus on voice, engagement and influence.

Power of Communities: This fund aims to support programmes relating to tackling loneliness, carer support in helping people to remain independent, reducing health inequalities and improving overall system performance.

Sir Ken and Lady Morrison Fund: Funded by the Sir Ken and Lady Morrison charitable Trust this fund supports less advantaged people across Bradford District to improve their literacy.

Vanquis Banking Group– Manjit Wolstenholme Fund: Funded by Vanquis Banking Group this fund supports community groups in the Bradford District who are looking to develop and deliver their activity to support young people in deprived areas to achieve their full potential through educational and aspirational opportunities, no matter what their background.

Wesleyan Fund: This programme seeks to fund established organisations that focus on health, social and education.

Youth Social Action Fund: Big Lottery Fund and Department of Culture, Media & Sport invested £20m seed funding over four years to create the #iWill fund. Leeds Community Foundation are acted as match funders and awarded grants on behalf of the #iWill fund in Leeds, Wakefield and Bradford.

The Bradford Fund: This is the central offer in GiveBradford’s strategy to maximise funding and outcomes for the voluntary and community sector across the district. The Fund is designed to cover the core costs of community organisations and encourage strategic development work alongside daily delivery; aiming to give the sector the best chance to deliver effectively and survive in the years ahead.

Crypt Factor: The Crypt Factor is an annual event held each year to raise money for local charities. In 2022, the Foundation processed ticket receipts with proceeds to be split between the Foundation and St George’s Crypt.

The Leeds Fund: launched in 2016 as a new initiative for Leeds, this fund accepts contributions from individuals and companies wanting to support the city in which they live and/or work. Every year, the fund will provide large grants to support a strategic priority chosen by LCF in response to need and impact.

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## 24 Restricted funds – Immediate impact funds (continued)

Leeds Together for Ukraine: LCF and Leeds City Council are partnering on this programme for the benefit of community organisations to support the arrival and hosting of Ukrainian refugees in the city of Leeds. The fund was launched in response to the humanitarian crisis and aims to provide support to Ukrainian refugees as they build their lives in the UK. The funding also aims to maximise opportunities for newly arrived Ukrainian refugees to engage and connect with the diverse range of residents living in Leeds.

### Restricted funds – Endowment funds

Ann Maguire Arts Education Endowment Fund: Income from the fund goes towards the immediate impact fund which supports arts education for individuals in Leeds.

Bradford District Endowment Fund: Through a scheme supported by the Charity Commission, the Leeds Community Foundation was able to accept the transfer of a number of redundant trusts from Bradford City Council. These included some registered charities and charitable bequests managed by the Council that have now been transferred to a community fund which will be distributed in grants in the Bradford area.

Brook House: This endowment fund has been established with the proceeds from the sale of Brook House, a property owned by Leeds City Council. Working with Metcalfe Smith charity to distribute this to enable people experiencing ill-health and their carers to go on holidays/short breaks.

Communities First for Leeds: This was a match programme in which Government provide match funding of £1 for every £2 donated to a Communities First Endowment Fund. The income from the endowment is now being used to fund community grants in line with the original programme.

City of Leeds Fund: This fund was established as a result of the transfer of a number of redundant trusts from Leeds City Council. These included some registered charities and charitable bequests managed by the Council that have now been transferred to a City of Leeds Fund, which will be distributed in grants in the Leeds area.

Grassroots Grants: As part of the Grassroots grants programme, the Government made up to £750,000 available over 3 years to claim in match funding, on a £1 for £1 basis, from individual and corporate donations to endowment funds. The income from the endowment is now being used to fund community grassroots grants in line with the original programme.

Flint Family Endowment Fund: Income from the fund goes towards the immediate impact fund which supports disadvantaged children and young people in Leeds.

High Sheriff Endowment Fund: Income from the fund goes towards the immediate impact fund which encourages young people to work together to prevent and combat crime to create safer communities.

Jimbo's Fund: This fund was established following the tragic death of Jimi Heselden in September 2010. Income from the fund is used to provide a sustainable funding source to charities and community groups in Leeds. The fund is an expendable endowment and, as such, the Trustees have the power to spend the capital.

## 24 Restricted funds – Endowment funds (continued)

Leeds Tradesmen’s Trust: This fund was set up in March 2013 following the transfer of the assets from Leeds Tradesmen’s Trust. The fund supports tradespeople in Leeds who are in condition of need, hardship or distress.

Leeds Fund Endowment: Income from the fund goes towards the immediate impact fund which supports grantmaking to community organisations in Leeds

Viscount Mountgarret Fund: This fund was set up following the transfer of the assets from the Viscount Mountgarret House of Rest Trust. The fund supports communities or individuals in hardship in Bradford.

**25 Endowment funds – Charity and Group**

In November 2014, the Trustees passed a total return resolution for the permanent endowment funds held (except for Communities First Fund, where it was already managed on a total return basis). Accordingly, the Trustees have agreed to release funds during the year equivalent to the expected return value of the fund less inflation. The amount allocated to grant-making funds during the year relates to the returns made in the current year. No release for grant-making has been made for the Communities First Fund, as the value was considered too small. It is the Trustees' policy to retain sufficient funds within the permanent endowment fund to increase their value in line with inflation.

	Endowment £'000	Unapplied Total return £'000	Total Endowment £'000
<b>At beginning of reporting period:</b>			
Gift component of the permanent endowment	2,490	-	2,490
Inflation protection	-	951	951
Unapplied total return	-	562	562
<b>Total</b>	<b>2,490</b>	<b>1,513</b>	<b>4,003</b>
<b>Movements in the reporting period:</b>			
Gift of endowment funds	-	-	-
Investment return: dividends and interest	-	129	129
Income allocated to grant-making	-	(36)	(36)
Investment return: realised and unrealised gains	-	(211)	(211)
<b>Total</b>	<b>-</b>	<b>(118)</b>	<b>(118)</b>
<b>At end of reporting period:</b>			
Gift component of the permanent endowment	2,490	-	2,490
Inflation protection	-	1,155	1,155
Unapplied total return	-	240	240
<b>Total</b>	<b>2,490</b>	<b>1,395</b>	<b>3,885</b>

**26 Analysis of net assets between funds**

<b>Current Year Charity</b>	<b>Fixed Assets</b>	<b>Cash at bank and in hand</b>	<b>Other net current assets/(liabilities)</b>	<b>Total 2023</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Restricted funds – immediate impact	(94)	2,945	290	3,141
Restricted funds – endowment	22,965	-	-	22,965
Unrestricted funds	6	886	(468)	424
Unrestricted funds- designated	-	108	-	108
	<b>22,877</b>	<b>3,939</b>	<b>(178)</b>	<b>26,638</b>

<b>Current Year Group</b>	<b>Fixed Assets</b>	<b>Cash at bank and in hand</b>	<b>Other net current assets/(liabilities)</b>	<b>Total 2023</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Restricted funds – immediate impact	(94)	2,978	290	3,174
Restricted funds – endowment	22,965	-	-	22,965
Unrestricted funds	6	1,075	(499)	582
Unrestricted funds- designated	-	108	-	108
	<b>22,877</b>	<b>4,161</b>	<b>(209)</b>	<b>26,829</b>

<b>Prior Year Charity</b>	<b>Fixed Assets</b>	<b>Cash at bank and in hand</b>	<b>Other net current assets/(liabilities)</b>	<b>Total 2022</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Restricted funds – immediate impact	320	3,188	97	3,605
Restricted funds – endowment	24,187	-	-	24,187
Unrestricted funds	20	1,011	(540)	491
Unrestricted funds- designated	-	125	-	125
	<b>24,527</b>	<b>4,324</b>	<b>(443)</b>	<b>28,408</b>

**26 Analysis of net assets between funds (continued)**

Prior Year Group	Fixed	Cash at	Other	Total
	Assets	bank and in	net current	2022
	£'000	hand	assets/(liabilities)	£'000
	£'000	£'000	£'000	£'000
Restricted funds – immediate impact	320	3,192	97	3,609
Restricted funds – endowment	24,187	-	-	24,187
Unrestricted funds	20	1,295	(582)	733
Unrestricted funds- designated	-	125	-	125
	<u>24,527</u>	<u>4,612</u>	<u>(485)</u>	<u>28,654</u>

**27 Judgements and estimates policy**

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates based on the physical condition of the assets. See Note 12 for the carrying amount of the fixtures and fittings and equipment and Note 1 for the useful economic lives for each class of asset.

**28 Comparative Statement of Financial Activities (incorporating statutory income & expenditure account) for the year ended 31 March 2022**

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2022 £'000	Total Funds 2021 £'000
<b>Income and endowments from:</b>						
Donations and legacies	2	168	-	-	168	175
Charitable activities	3	458	3,137	74	3,669	6,116
Other trading activities	4	92	-	-	92	63
Investments	5	4	-	642	646	626
Other	6	195	447	(642)	-	-
<b>Total</b>		<b>917</b>	<b>3,584</b>	<b>74</b>	<b>4,575</b>	<b>6,980</b>
<b>Expenditure on:</b>						
Raising funds	7	102	-	-	102	87
Charitable activities	8,9	651	4,035	-	4,686	6,324
Other	10	161	73	-	234	265
<b>Total</b>		<b>914</b>	<b>4,108</b>	<b>-</b>	<b>5,022</b>	<b>6,676</b>
Net gains on investments	13	-	-	1,438	1,438	3,967
<b>Net income/(expenditure)</b>	<b>23-25</b>	<b>3</b>	<b>(524)</b>	<b>1,512</b>	<b>991</b>	<b>4,271</b>
<b>Transfers between funds</b>	<b>23</b>	<b>-</b>	<b>92</b>	<b>(92)</b>	<b>-</b>	<b>-</b>
<b>Net movements in funds</b>		<b>3</b>	<b>(432)</b>	<b>1,420</b>	<b>991</b>	<b>4,271</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		613	4,037	22,767	27,417	23,146
<b>Total funds carried forward</b>		<b>616</b>	<b>3,605</b>	<b>24,187</b>	<b>28,408</b>	<b>27,417</b>

**28 Comparative consolidated Statement of Financial Activities (incorporating statutory income & expenditure account) for the year ended 31 March 2022**

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2022 £'000	Total Funds 2021 £'000
<b>Income and endowments from:</b>						
Donations and legacies	2	170	-	-	170	455
Charitable activities	3	458	3,141	74	3,673	6,116
Other trading activities	4	54	-	-	54	63
Investments	5	4	-	642	646	626
Other	6	195	447	(642)	-	-
<b>Total</b>		<b>881</b>	<b>3,588</b>	<b>74</b>	<b>4,543</b>	<b>7,260</b>
<b>Expenditure on:</b>						
Raising funds	7	102	-	-	102	87
Charitable activities	8,9	651	4,035	-	4,686	6,324
Other	10	162	73	-	235	266
<b>Total</b>		<b>915</b>	<b>4,108</b>	<b>-</b>	<b>5,023</b>	<b>6,677</b>
Net gains on investments	13	-	-	1,438	1,438	3,967
<b>Net (expenditure)/income</b>	<b>23-25</b>	<b>(34)</b>	<b>(520)</b>	<b>1,512</b>	<b>958</b>	<b>4,550</b>
Transfers between funds	23	-	92	(92)	-	-
<b>Net movements in funds</b>		<b>(34)</b>	<b>(428)</b>	<b>1,420</b>	<b>958</b>	<b>4,550</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		892	4,037	22,767	27,696	23,146
<b>Total funds carried forward</b>		<b>858</b>	<b>3,609</b>	<b>24,187</b>	<b>28,654</b>	<b>27,696</b>

**COMMUNITY FOUNDATION FOR LEEDS**

England & Wales - Charity number 1096892

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# Accounts

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**Community Foundation for Leeds**

**Company registration number: 04443312**

**Charity Number: 1096892**

**Trustees' Report and Consolidated Financial Statements**

**For the Year Ended**

**31<sup>st</sup> March 2022**

**Community Foundation for Leeds**  
**Trustees' Report and Consolidated Financial Statements for the year ended 31 March**  
**2022**

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**Trustees and Advisors**

<b>Trustees</b>	Thomas Bridges	(resigned 12 November 2021)
	Ruth Bromley	(appointed 22 March 2022)
	Will Clarke	(appointed 15 March 2022)
	Roohi Collins	
	Anthony Cooke	
	Carolyn Cooper-Black	
	Hugh Fairclough	(appointed 10 March 2022)
	Carl Hawkes	(appointed 24 March 2022)
	Cleveland Henry	
	Michael Jackson	
	Emily Jones	(appointed 24 March 2022)
	Nicholas Lane Fox	
	Corrina Lawrence	
	John McGhee	(resigned 20 December 2021)
	Sharon Orr	
Deirdre Reid		
Craig Suttle-Burton	(resigned 22 June 2021)	
<b>Company secretary</b>	Sylvie Nunn	
<b>Registered office</b>	First Floor, 51a St Paul's Street, Leeds LS1 2TE	
<b>Auditor</b>	Saffery Champness LLP Mitre House, North Park Road, Harrogate, HG1 5RX	
<b>Main bankers</b>	Santander UK plc 44 Merrion Street, Leeds LS2 8JQ	
<b>Investment managers</b>	Abrdn Bow Bells House, 1 Bread Street, London, EC4M 9HH	
	CCLA Senator House, 85 Queen Victoria Street, London, EC4V 4ET	
	Sarasin & Partners Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU	
	Rathbones Group Plc Port of Liverpool Building, Pier Head, Liverpool, L3 1NW	
<b>Solicitors</b>	Wrigleys, 19 Cookridge Street, Leeds, LS2 3AG	

# Community Foundation for Leeds

## Trustees' Report and Consolidated Financial Statements for the year ended 31 March 2022

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### Contents

The Trustees of the Community Foundation for Leeds (referred to throughout as Leeds Community Foundation, the Foundation or LCF), who are also Directors of the Foundation for the purposes of the Companies Act, are pleased to present their Annual Report together with the Audited Financial Statements for the year ended 31 March 2022.

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## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2022

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#### Chair's Statement

It is my pleasure and honour to introduce another set of impressive financial statements for Leeds Community Foundation. Two years on from the first lockdown, our cities and the activity of the Foundation continue to respond on behalf of communities, in the face of seismic and unpredictable change.

These financial statements cover the third year of our five-year plan - Plan 2024: Ambitious for All - and at the midpoint, we took the time to refresh our 'North Star', which is our ten-year set of guiding goals. These are available online here. [North-Star-LCF-2022.pdf \(leedscf.org.uk\)](#)

Our core function remains to develop local philanthropic funds and to distribute them equitably, effectively and efficiently, in the form of grants, investing in the communities of Leeds and Bradford.

Leeds Community Foundation (LCF) is a registered charity, supporting thousands of local charities and voluntary groups across the city of Leeds and increasingly the city of Bradford, addressing inequalities and working together to help create opportunities for those that most need help. We invest in these community organisations by distributing grants and sharing advice – acting as a catalyst for positive change. The Foundation relies on the generosity of individuals, businesses and public sector organisations. Together, we help local people gain the support they need through the expertise and experience of community organisations, investing in a brighter future for all.

We are accredited by UKCF, an organisation that brings together a national network of 47 accredited Community Foundations across the UK, who between them, manage a collective endowment of over £700m and by 2019 had awarded over £1billion in grants over the lifetime of community foundations in the UK. Our quality accreditation renewed in 2021, when LCF passed the Quality Assurance process with flying colours.

The Foundation also manages three other entities: Bradford District Community Foundation (BDCF), The B G Campbell Trust Fund (BGC), and GFS Community Enterprise (GFS).

#### Summary of plans and priorities during 2021/2022: Plan 2024

Our deep commitment to Diversity, Equity and Inclusion, championed at Board level by our Deputy Chair, Cleveland Henry, has been embedded across all activity, supporting thousands of local charities and voluntary groups (Community Organisations or community organisations), across Bradford district, as well as Leeds. We use the expertise and experience built up over more than seventeen years to help create opportunities for those experiencing inequity. Our CEO was asked by the Mayor of West Yorkshire, Tracy Brabin, to lead a consultation on her manifesto pledge for a 'Fair Work Charter', drawing input from all sectors.

The Board decided to focus on five of the UN Sustainable Development Goals, which are now being integrated into the Foundation's plans: Goal 1: No Poverty; Goal 3: Good Health and Wellbeing; Goal 10: Reduced Inequalities; Goal 11: Sustainable Cities and Communities; and Goal 13: Climate Action.

#### Strengthen the community sector through grant making

Grant making through the four pillars of our Theory of Change strengthens the community sector with financial resources and provides a basis for assimilating knowledge across Leeds and Bradford. These can be viewed online here. [About Us | Leeds Community Foundation \(leedscf.org.uk\)](#)

To ensure we deliver on our vision and values, our ToC is directed to four areas of community experience that provide long term 'opportunity' for people in Leeds and Bradford:

- being healthy and well

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2022

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#### Chair's Statement (continued)

- thriving and being safe
- learning, working and being financially well
- experiencing and playing

To create positive change and promote opportunity in these four areas we enable trusted community organisations – who are engaged with the communities they serve - to deliver high quality, outcome-focused activities that address inequalities in the cities of Leeds and Bradford.

During this year, £4million in grants was distributed, equating to 675 grants paid to 347 community organisations. The average grant size was £10,000, reflecting our aim to distribute awards for longer-term (multi-year) support, where possible. Our donors have been particularly flexible in supporting this move. We grew our knowledge of grass roots activity by increasing the involvement of local people with lived experience in our grant making decisions. Changes were implemented to make our website and grant application forms more accessible, and we invested in our staff team. Our funding rounds continue to be oversubscribed. We work hard to avoid wasted efforts by our applicants, providing briefing and guidance, but demand continues to rise - a reflection of challenging times.

#### Strengthen Philanthropy

It was a tough year for philanthropy, as so many opportunities to develop relationships were curtailed due to lack of face-to-face events and by many businesses focusing on their own internal operational concerns and, in some cases, their very survival. Whilst there was some recognition of the role of communities during a time of crisis, the after-effects of the pandemic are likely to continue to affect philanthropy for some years to come. The Bradford Fund was launched during the year and has begun to build momentum. Work with professional advisors has begun again in earnest. A refreshed and strengthened development team have worked hard to stay in close contact with members and donors – both new and long-standing.

#### Strengthen Partnership and Programmes

Working under the banner of GiveBradford, we have set up a mechanism to allow funding to flow through to the city of Bradford, either through the Foundation or the newly reinvigorated Bradford District Community Foundation (BDCF), formerly a dormant charity managed by the Foundation. Detailed fundamental work on governance and structure have progressed activity that will deliver real benefit for the city.

We set a target to streamline our portfolio of programmes and align them with our Theory of Change; we have made some progress with this, although there remain a lot of programmes to manage. The Resilience programmes which we ran through the Leeds and Bradford Funds have been particularly successful, and have provided strategic funding for community organisations to allow them to think through their future operations, as well as giving additional wrap around support and collaboration. Feedback from a recent Resilience Fund event summed up one participant's reaction:

- *A great – inspirational – venue.*
- *A room full of people in the same chapter of the same book (I'd be deeply troubled if we were all on the same page)*
- *Well thought-out structure*
- *A chance to speak and encouragement to listen (...)*
- *No agenda other than that participants get something from it.*
- *What an amazing way to spend a morning*

**Community Foundation for Leeds****Report of the Trustees and Strategic Report for the year ended 31 March 2022**

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**Chair's Statement (continued)****Strengthen expertise and knowledge**

The impact team analysed and shared data on community organisations, circulating the learning through into new programmes and plans. We continue to research and promote platforms for increasing engagement by communities in decisions that affect them. We share that insight/knowledge where it will contribute to achieving impact and delivering our mission.

**External Affairs**

Wider discourse about 'building back better' provided a platform for sharing our story more widely and in greater depth amongst the philanthropic press. An example of which can be viewed online here. [Kate Hainsworth: 'levelling up' becomes 'equity' when you involve communities \(civilsociety.co.uk\)](https://www.civilsociety.co.uk)

External Affairs combines all the communication work conducted by the Foundation – both external and internal – and therefore encompasses marketing, PR, digital, advocacy and internal communications. The team worked hard to retain contact with our donors and reach out to new ones when it was difficult to meet face-to-face.

**Finance and Governance**

Our financial objective is to serve our communities now and in the future with a mixture of investments. The team and Board have worked hard to manage immediate impact funds invested in communities now, as well as enhance endowment funds to provide for local community activity in years to come.

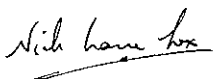
The task of monitoring and regulating the four legal entities under the management of the Foundation is no small matter, but is effectively delivered and controlled by the team.

Despite manifold challenges, the strong and dedicated leadership team of Kate Hainsworth, Karen Devonport, Steph Taylor and Helen Ball have led an exceptional team to deliver on behalf of communities.

Our Board was recently refreshed via a powerful recruitment campaign and I'm delighted to welcome new colleagues and also to place on record my sincere thanks to trustee colleagues who have all continued to step up during difficult times. I would also like to express my thanks for the years of service of those trustees who have stepped down during the year: Craig Burton, John McGhee and Tom Bridges. The gift of their time and wisdom has been invaluable for the Foundation.

We are hugely grateful to all the volunteers whose support allows us to do more than we otherwise could: 146 volunteers worked with us in a variety of contexts over the year, providing 1,455 hours of additional work.

It is an honour to chair the board of trustees for this exceptional charity.



**Nick Lane Fox**  
Chair of Trustees

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2022

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#### Chief Executive's Review

It is a privilege and responsibility to be Chief Executive of Leeds Community Foundation at this time, when communities and individuals are more than ever in need of our support. I am hugely proud of the team of expert professionals who work at, and with, the Foundation to deliver that support day in, day out: they are my constant inspiration and motivation.

#### Our vision

Leeds Community Foundation is creating cities of opportunity for all in Leeds and Bradford. We work together with partners to create positive change with the communities that need it most, by investing funding and expertise to build a better future now.

#### Our values

Leeds Community Foundation is ambitious for all:

- We are passionate about creating positive impact for all our communities
- We are open and honest
- We are a responsive partner
- We empower through learning, sharing knowledge and expertise
- We challenge as well as support

#### Reflection on 2021/2022

We remain grateful to all donors supporting the wide variety of activity delivered and funded during the year. As mentioned in the Chair's Statement, I would like to highlight:

- A tough year for development work, as so many of our usual donors had to be focussed on their own businesses and operations;
- Most funds were oversubscribed, reflecting a very tough year for the groups we support.

#### Looking forward to 2022/2023 and beyond with Plan 2024

As Plan 2024 moves into its fourth year, we continue to report on key findings and use that analysis to steer future work. After lockdowns in 2020 and 2021, regrouping has been crucial to assess progress this year, providing the team with clarity on operational working. Next year, we will begin the process of reviewing our Theory of Change, drawing on internal and external perspectives, to drive the focus of our grant making, in readiness for a full review in 2024.

Our determination to be 'ambitious for all' aligns closely with the globally designed UN Sustainable Development Goals (UNSDGs) that operate at the local level. We report how the grant making undertaken aligns with the UNSDGs, so that any supporter or partner working with us can see how they too are helping achieve those UNSDGs that fit with our activity and impact. Current tracking shows that Sustainable Cities and Communities UNSDG 11 accounts for the majority, 34% of our funding, closely followed at 30% by Good Health and Wellbeing (UNSDG 3). Other priorities we have identified are No Poverty (UNSDG 1) at 19%, Reduced inequalities (UNSDG 10) at 4% and Climate Action (UNSDG13) currently at 0% although Responsible Consumption and Production (UNSDG 12) accounts for 1%. We will report further on these in the coming year.

**Embedding Diversity, Equity and Inclusion (DEI)** throughout our operations means that no one is 'gatekeeper' to this work and everyone is fully trained. The priority this year will be a review of our processes that began in 2021, consulting with communities and stakeholders to ensure our activity is fully accessible to all – and supported by the necessary technology. This will involve a substantial new investment in our Customer

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2022

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#### Chief Executive's Review (continued)

Relationship Management (CRM) system, so we have designated a portion of our reserves towards reviewing our end-to-end processes

**Trusting partnerships** with community organisations, donors, and other local, regional and national funders enhances the Foundation's reputation as 'honest broker' and allows us to focus on those areas of grant making that are not reached by other funders. We prioritise securing long-term investments from donors and, in particular, drive local philanthropy to ensure the income mix for our programmes remains diverse and best able to support sector resilience.

**Impact learning** informs our grant making programmes by being responsive to community voices. This year, we will continue our focus on understanding our communities better, co-designing programmes with them and becoming a relational grant maker: aware of our power and privilege, flexible in our approach and led by people representative of our partner communities.

As the largest regional broker of large-scale community philanthropy with the expertise, knowledge and connections to drive more and better corporate, individual and legacy giving, we will centre our efforts on increasing the volume of multi-year, flexible funding into the sector and will prioritise long-term sustainability over short-term wins. Our aim is to maintain the balance between philanthropic income and statutory/national funds, as we know that works well for communities.

We will deliver on existing programme commitments and excellent stewardship of programmes, sharing with donors the impact of aligning with our aims to build a resilient community sector.

#### Grant making

During 2022/2023, our intention is to build on our agility and flexibility as a relational grant maker, responding to ever-changing community need and, where feasible, supporting more flexible, longer-term, and larger multi-year grants. We involve more local people with lived experience in our grant making decisions, and are piloting work targeted at groups currently under represented in our grant portfolio. We have also tried to remove barriers for our applicants and grant holders by refreshing our systems and processes, leading to some piloting of new approaches to grant making.

#### Expertise

We will build on the work of the past three years, putting the learning we have gained into practice. We continue to focus on understanding communities, demonstrating our outcomes and impact and contributing to improving our own work and organisation, so that we are the best grant makers that we can be.

#### Philanthropy

In order to achieve our grant making objectives, we consider our products according to their ability to facilitate flexibility and responsiveness in grant making, and the opportunity they give us to strengthen and diversify our donor portfolio. Closer working between our Development and Programmes teams is a real feature of this plan, and 2022/23 is a year for us to test ideas and pilot new approaches that we can evaluate and build upon to inform future development strategy. As we work towards the end of Plan 2024, we want to be able to look back on successes but also create a foundation on which to build longer-term community investment models.

#### Statutory and national partnerships

Statutory and national partnerships complement local philanthropic income sources, and allow us to offer

**Community Foundation for Leeds****Report of the Trustees and Strategic Report for the year ended 31 March 2022**

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**Chief Executive's Review (continued)**

project funding to community organisations who otherwise might miss national investment and who don't have the capacity or connection to fundraise directly. We continue to partner with Leeds City Council, Bradford Metropolitan District Council, health, policing and other statutory bodies to ensure the community sector has a role in city priorities and to maximise local investment. We will reach out to national institutional funders who might not otherwise have a route into investment in our area, and we will continue to distribute UKCF-sourced funds as part of the UK Community Foundation network.

**Communications and External Affairs**

With a refreshed brand alongside our menu of products, and steady growth in our digital capacity and expertise, the remainder of Plan 2024 activity will concentrate on a review of some of our key communications channels with a DEI lens. Fresh campaigns will highlight impact, build income, advocacy and thought leadership and support our work in Bradford. All activity will support the Programmes and Development teams, as well as the wider organisation, to realise our vision and live by our values.

**Finance, Resources and Governance**

Our financial objective is to serve our communities now and in the future through immediate impact funds invested in communities now, and endowment funds for years to come. We aim to distribute grants of between £3million to £5million per year. The operational process review will help to focus on our grants being more accessible to all communities and funds have been allocated from our reserves to update our internal processes, database and management system.

**Risks**

The Foundation has a detailed Risk Management policy in place, based on the identification of potential strategic, business and operational risks. The principal risks faced by the Foundation have been identified as loss of key staff, failure to meet financial targets, adverse publicity about a donor or a funded group, and cyber security.

**Acknowledgements**

I would particularly like to thank Nick Lane Fox as Chair and John McGhee and Cleveland Henry as former and current Deputy Chair, as well as all trustees for their commitment and personal support.

Successful operation of this Foundation depends on the team. I am immensely proud to work with our staff, trustees, partners, ambassadors, patrons, supporters and friends, and the many individuals who support the Foundation by providing donations, referrals, signposting, sponsorship, in-kind support and much more.

Local community organisations, nourished by Foundation and other grants, consistently demonstrate the way forward. Things may be tough right now, but if we follow their lead with the same energy and passion they have for communities, I'm confident we can share a thriving and empowered community environment across Leeds and Bradford for years to come.

*Kate Hainsworth*

**Kate Hainsworth**  
Chief Executive

**Community Foundation for Leeds****Report of the Trustees and Strategic Report for the year ended 31 March 2022**

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**Financial Review****Funding**

The Foundation is committed to seeking funding from a wide range of sources, ensuring that income streams are diversified and LCF is not overly reliant on any single source of funding. Further details are included on page 12 under our Fundraising Policy.

**Financial Statements**

Community Foundation for Leeds is the sole member of Bradford District Community Foundation – a company limited by guarantee (registered company number 6852262, registered charity number 1131588). The financial statements and activities of Bradford District Community Foundation have been consolidated with these financial statements.

The financial statements have been prepared under the historical cost convention and in accordance with Statement of Recommended Practice 'Accounting and Reporting by Charities' (issued in December 2019) and applicable United Kingdom accounting standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Our financial performance and the movement in funds is shown in the Statement of Financial Activities. The charity maintained tight control over core costs and generated income in excess of expenditure on its unrestricted funds of £3,000 (2021: £78,000). The total funds of the charity (unrestricted funds, restricted immediate impact funds and restricted endowment funds) amounted to £28,408,000 at 31 March 2022 (2021: £27,417,000). The charity generated total income in the year of £4.6million (2021: £7million). This was significantly lower than the prior year (FY2021) due to the restricted resilience funding received in that year for grant making to charities to assist with the pressures arising from the pandemic. Some of that funding was distributed this year and in total the charity expended £4.7m on charitable activities in the year ending March 2022. Total expenditure in the year amounted to £5million.

The group incurred expenditure in excess of income on its unrestricted funds of £34,000 (2021: income £357,000). The total funds of the group (unrestricted funds, restricted immediate impact funds and restricted endowment funds) amounted to £28,654,000 at 31 March 2022 (2021: £27,696,000). Intercompany recharges for finance and administration payable to LCF from Bradford District Community Foundation were eliminated on consolidation.

Although the latter part of the year was difficult within the investment market, the trustees were pleased to report net unrealised gains on the investment portfolio of £1.4million. These gains increase the value of our endowment funds at the year-end which amounted to £24.2million (2021: £22.8million). Trustees have passed a total return resolution for permanent endowments - more information is included in note 25.

The charity maintains sufficient funds within bank accounts to cover the planned distributions to charities as well as the working capital required on a day to day basis, and at the year-end cash at bank stood at £4.3million for the charity and £4.6million on consolidation with the Bradford District Community Foundation.

Overall, the Trustees are delighted that once again the charity has been able to distribute over £4million in grants to the local community in accordance with our aims and objectives – see note 9. This has been done whilst keeping control over our core costs, much to the credit of the senior management team. The financial management of the charity and its financial position at the year-end give the Trustees confidence to conclude that the charity remains a going concern.

**Community Foundation for Leeds****Report of the Trustees and Strategic Report for the year ended 31 March 2022**

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**Financial Review (continued)****Reserves Policy**

The reserves of the Foundation are composed of restricted and unrestricted funds. These funds are maintained at a sufficient level in order to allow the smooth operation of our activities.

Unrestricted Reserves: The Trustees are committed to building up general unrestricted reserves to ensure that the core activities of the Foundation will continue into the future. Following best practice advice from the Charity Commission, the trustees carry out an annual review of the reserves policy. The Trustees consider the range of reserves required are represented by the following 2 scenarios: 1) the Foundation ceases to operate and the legal obligations to pay which would be incurred; and 2) the Foundation needs to implement a turnaround plan and the running costs which would be needed during this period. This currently gives a target range of reserves of £201,000 to £477,000. The Trustees report that the free general reserves of the Foundation (our unrestricted reserves less our fixed assets) at 31 March 2022 have increased to £596,000 (2021: £578,000). This figure reduces to £471,000 after the transfer to the designated reserve (see below). The free reserves of the Foundation are forecast to reduce over the next year as an expanded staff team enables us to increase our focus on programmes, impact measurement and our development activity on our longer-term aim of raising endowment.

Designated reserves: Designated funds are those unrestricted funds which have been set aside by trustees for an essential spend or future purpose. These funds are then 'ring-fenced' and no longer form part of unrestricted general funds. During 2022 the trustees have designated £125,000 to cover IT project costs for the UKCF Salesforce transformation initiative - which will span 2022/23 and 2023/24 - and for an in-depth review of our Salesforce processes to ensure that we are best placed when moving forward with the UKCF initiative. The designated fund will cover consultant and salary costs, system development costs and shared project costs.

Restricted Reserves: The composition of, and movement in, restricted reserves is shown in note 23 to the financial statements. The restricted funds at the year-end were either held in the form of cash in bank accounts or in investments. Details of investments held are shown in note 13. The current level of restricted funds, and the ongoing arrangements relating to those funds, is sufficient to maintain the specific projects they relate to.

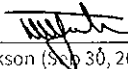
**Investment Policy**

The Trustees work with their investment advisors, Abrdn, CCLA, Rathbones and Sarasin & Partners, to ensure their policies and investments are suitable. A copy of our investment policy is available on our website.

The March 2020 Trustees meeting approved the recommendation that the incumbent investment managers - CCLA and Aberdeen Standard Capital - be reappointed alongside the investment managers for The BG Campbell Trust Fund - Rathbones and Sarasin. This Trustees meeting also approved the recommendation that the investments be split across these four investment managers to diversify the portfolios and spread the risk for each charity. The process to transfer funds between the four investment managers was completed in June 2021.

**Commitments**

The Trustees had made no commitments to future capital purchases, nor given any guarantees, at the balance sheet date.

  
Mike Jackson (Signed 30, 2022 16:19 GMT+1)

**Michael Jackson**  
Trustee and Treasurer  
21 September 2022

**Community Foundation for Leeds**  
**Report of the Trustees and Strategic Report for the year ended 31 March 2022**

## Trustees

Trustees details can be found on our website [www.leedscf.org.uk](http://www.leedscf.org.uk).

### Trustees' attendance at board meetings for the year ended 31 March 2022

Trustee	% attendance (4 meetings per year)	Appointed/resigned in the year
Thomas Bridges	50%	Resigned November 2021
Ruth Bromley		Appointed 22 March 2022
Will Clarke		Appointed 15 March 2022
Roohi Collins	100%	
Anthony Cooke	100%	
Carolyn Cooper-Black	75%	
Hugh Fairclough		Appointed 10 March 2022
Carl Hawkes		Appointed 24 March 2022
Cleveland Henry	100%	
Michael Jackson	100%	
Emily Jones		Appointed 24 March 2022
Nicholas Lane Fox	100%	
Corrina Lawrence	75%	
John McGhee	33%	Resigned December 2021
Sharon Orr	100%	
Deirdre Reid	75%	
Craig Suttle-Burton	100%	Resigned June 2021

## Staffing

Kate Hainsworth is our Chief Executive and previously Development Director, joining LCF in 2015. Kate read Classics at Oxford before doing management training with Total Oil GB and a London marketing consultancy. She worked in Europe (Belgium and France), and has further degrees from the Open University and Sheffield Hallam University. She returned to Leeds to work in senior cultural posts at Axis, Yorkshire Culture and Opera North.

### Staff team

Details of the staff team can be found on our website [Our Team | Leeds Community Foundation \(leedscf.org.uk\)](http://Our Team | Leeds Community Foundation (leedscf.org.uk))

## Subcommittees

The Board delegates to four main subcommittees, each of which includes two or more Trustees and a number of other voluntary members. The subcommittees are:

- External Affairs
- Income Generation
- Programmes
- Resources and Governance

The subcommittees meet a minimum of three times a year.

**Community Foundation for Leeds****Report of the Trustees and Strategic Report for the year ended 31 March 2022**

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**Structure, Governance and Management****Status**

Leeds Community Foundation comprises two separate organisations whose financial statements and activities are incorporated within this report:

- Community Foundation for Leeds - a company limited by guarantee (No. 4443312) and a registered charity (No. 1096892).
- Leeds Community Foundation Trust – a charitable trust which holds donations of permanent endowments to the Community Foundation. This has enabled several historic trusts to be transferred.

Community Foundation for Leeds is the sole member of Bradford District Community Foundation – a company limited by guarantee (registered company number 6852262, registered charity number 1131588). The financial statements and activities of Bradford District Community Foundation have been consolidated with these financial statements.

Community Foundation for Leeds is the sole member of GFS Community Enterprise – a company limited by guarantee (registered company number 10042412, registered charity number 1169462). The financial statements and activities of GFS Community Enterprise have not been consolidated within these financial statements as the Trustees have determined that the control conditions as set out in the Charities SORP are not met.

Community Foundation for Leeds is Corporate Trustee of The BG Campbell Trust Fund (registered charity number 255369). The financial statements and activities of The BG Campbell Trust Fund have not been consolidated within these financial statements due to the differing objects of the two charities.

**Trustees**

The Trustees are appointed by the Board of Trustees. The trust deed allows for a minimum of four Trustees and no maximum. One third (or the number nearest one third) of the Trustees must retire each year, those longest in office retiring first. A retiring Trustee who remains qualified may be reappointed for a maximum of 3 consecutive terms of office, following which they may only be eligible for re-election for one or more further terms if they are invited to stand by at least two thirds of the trustees (not including the trustee whose re-election is being considered).

**Meetings**

The Board of Trustees meet every quarter. At the meetings, the Trustees agree the broad strategy and areas of activity of the Foundation, including ratification of grants that are made and a review of the live risk register.

**Policies and Procedures adopted for Recruitment, Induction and Training of Trustees**

The Board keeps the skill requirements for the Trustee Body under review. Any recruitment of new Trustees is undertaken by open advertisement and through a dialogue with interested parties. When an individual expresses an interest in becoming a Trustee, an initial meeting is held with the Chair or Chief Executive. References are sought and a proposal to appoint a new Trustee is submitted to the Board for approval. Once an appointment has been made, the newly elected Trustee undergoes an induction programme. The Foundation keeps up-to-date with key developments and training is provided to Trustees as and when required.

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2022

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## Structure, Governance and Management (continued)

### Plan of Action and Budget

A detailed plan of action and accompanying budget are submitted for approval by the Board of Trustees on an annual basis. The day-to-day running of the Foundation is delegated to the Chief Executive, who has the power to act and take decisions, as long as they are contained within the plan.

Any deviations from, or additions to, the plan have to receive approval from the Board of Trustees. The Chief Executive has a regular monthly review meeting with the Chair of the Trustees and written reports detailing progress and future planned activity are presented to the subcommittee meetings and from there to the Board meetings.

### UK Community Foundations (UKCF)

The Foundation is part of a national network of 47 independent Foundations that are located throughout England, Wales, Scotland and Northern Ireland. UKCF provides ongoing help and support to local Foundations. It represents the local Foundations at a national and international level and negotiates and manages national grant-making and funding opportunities. The Foundation pays UKCF an annual membership fee.

### Role of Volunteers

Volunteers can be trustees, members of the subcommittees, members of the grant panels, and/or perform a range of other duties for the Foundation. A volunteer policy and volunteer handbook cover the recruitment and training of volunteers and detail the support that is provided. Recruitment of volunteers is by way of open advertisement, with potential volunteers being invited to submit a brief CV, or summary of their experience, and attend an initial meeting with the relevant member of the Management Team (MT) and the Volunteer Manager. Personal or work references are normally requested and each volunteer is asked to sign a Volunteer Agreement. Full training is offered to all volunteers, particularly those who sit on the Foundation's grants panels or carry out grants assessments. All regular volunteers are invited to attend review meetings with the Volunteer Manager.

### Risk Management Policy

The Foundation has a detailed Risk Management policy in place, based on the identification of potential strategic, business and operational risks. The principal risks faced by the Foundation have been identified as loss of key staff; failure to meet financial targets; adverse publicity about a donor or a funded group and cyber security.

A live Risk Register details risks identified and rates the likelihood of a risk occurring and the severity of the risk to determine a risk value. Controls and processes to mitigate the risk are then determined and the effectiveness of these controls is evaluated. The final risk value is then categorised as low, moderate or high. Where controls are not yet in place, or controls are not yet effective, there is a specific action plan and responsibility is allocated for each risk to a named member of staff and a Trustee.

Each subcommittee reviews their relevant risks at the quarterly meetings. The Resources and Governance committee maintains an overview of all risks on a quarterly basis. Those risks that are considered to be high or moderate are reviewed at Board meetings, together with agreed actions to be taken to continue to mitigate or eliminate them.

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2022

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## Structure, Governance and Management (continued)

### Quality Assurance

The Foundation has achieved accreditation under UKCF's quality accreditation scheme. The accreditation process takes place via an independent third-party provider and on a 3-4-year cycle - with the most recent accreditation confirmed in October 2021.

### Fundraising Policy

Leeds Community Foundation raises funds in a number of different ways.

- Encouraging donors to open a Named Fund to provide a simple alternative to establishing an independent Trust or Foundation. The donor can invest via an endowment or set up an immediate impact fund.
- Our membership is a special patronage scheme for individuals and companies motivated to do something for Leeds and who would like to meet and network with other like-minded individuals.
- The Leeds Fund accepts contributions from individuals and companies wanting to support the city, either through a one-off donation or by choosing the fund as Charity of the Year.
- Sponsorship opportunities are available for a series of events we organise.

The Foundation does not use a professional fundraiser or commercial participator to raise funds and we do not directly approach individual members of the public. Local press campaigns are used to raise awareness of our work and advise people how to donate should they wish to do so. During the year, no complaints have been received about our fundraising activities. Our fundraising practices comply with Charities Act 2011, the Charities (Protection and Social Investment) Act 2016, and the Code of Fundraising Practice.

### Grant-Making Policy

The majority of our grant making is in Leeds, though we also deliver a significant number of funds in Bradford and some across a much wider north of England footprint.

Unless otherwise stated, all funding streams are open to third sector organisations. The potential recipient does not need to be a registered charity to apply for funds, as long as the organisation has charitable aims and has a structure in place to show that it is properly run. Appropriate due diligence is always carried out before any grant is issued.

Unless otherwise stated in the grants guidelines for the separate funds, we cannot support:

- general and major fundraising appeals
- overseas travel or expeditions
- projects that would normally be funded from statutory sources, such as City Council, Local Education Authority and Health Authority
- promotion of purely religious or political causes
- large national charities, except for independent local branches working for local people
- expenditure which has already been committed before the application has been submitted
- sponsorship, fundraising events or advertising

In order to ensure that the grants awarded are being used effectively, all grants recipients are required to submit monitoring and evaluation forms. Further applications for funding will not be accepted until the forms have been returned. Where grants are paid periodically, the subsequent instalment of any grant will not be paid until the monitoring form has been received.

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2022

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## Trustees Responsibilities Statement

### Statement of Public Benefit

The Trustees have complied with the duty (set out in Section 4 of the Charities Act 2011) to have due regard to public benefit guidance published by the Charities Commission. The Trustees have considered the public benefit delivered by the Foundation and have made the following response:

*“Our aim is to benefit disadvantaged communities by making grants to support relevant, usually charitable or voluntary, organisations which make a difference to their local communities.*

*We ensure these organisations and their beneficiaries are appropriate and their aims meet our objectives. The groups we support deliver benefit to their communities in many different ways; they make no payment for our services and no relevant groups are excluded from our application procedures.*

*Our primary focus is on Leeds and West Yorkshire; there are other members of UK Community Foundations providing similar services throughout the UK.”*

Full details of grants awarded are included on our website - [www.leedscf.org.uk](http://www.leedscf.org.uk).

### Financial Statements

The trustees (who are also directors of Community Foundation for Leeds for the purposes of company law) are responsible for preparing the Trustees’ Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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.

**Community Foundation for Leeds**

**Report of the Trustees and Strategic Report for the year ended 31 March 2022**

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**Trustees Responsibilities Statement (continued)**

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 the 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.

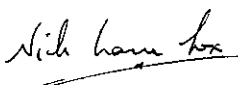
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Auditor**

Saffery Champness LLP were appointed as auditor in March 2020 and have expressed their willingness to remain in office.

By order of the Board

Approved by the Trustees on 21 September 2022 signed on their behalf by:



**Nick Lane Fox**

Chair of Trustees

Registered Office

First Floor, 51a St Paul's Street, Leeds, LS1 2TE

**Community Foundation for Leeds****Independent Auditor's Report to the members and trustees of Community Foundation for Leeds for the year ended 31 March 2022**

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**Independent auditor's report to the members and trustees of Community Foundation for Leeds****Opinion**

We have audited the financial statements of Community Foundation for Leeds (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, the balance sheet and the consolidated cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

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

**Community Foundation for Leeds****Independent Auditor's Report to the members and trustees of Community Foundation for Leeds for the year ended 31 March 2022**

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**Independent auditor's report to the members and trustees of Community Foundation for Leeds (continued)**

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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

**Other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

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

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 23, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the 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 group and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**Community Foundation for Leeds****Independent Auditor's Report to the members and trustees of Community Foundation for Leeds for the year ended 31 March 2022**

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**Independent auditor's report to the members and trustees of Community Foundation for Leeds (continued)****Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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

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

**Identifying and assessing risks related to irregularities:**

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

**Audit response to risks identified:**

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

**Community Foundation for Leeds**

**Independent Auditor's Report to the members and trustees of Community Foundation for Leeds for the year ended 31 March 2022**

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**Independent auditor's report to the members and trustees of Community Foundation for Leeds (continued)**

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. 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 is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

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

*Saffery Champness LLP*

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Sally Appleton (Senior Statutory Auditor)  
for and on behalf of Saffery Champness LLP

Chartered Accountants  
Statutory Auditors

Mitre House  
North Park Road  
Harrogate  
North Yorkshire  
HG1 5RX  
Date: 25 October 2022

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Community Foundation for Leeds

Statement of Financial Activities (Incorporating statutory income & expenditure account)  
for the year ended 31 March 2022

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2022 £'000	Total Funds 2021 £'000
<b>Income and endowments from:</b>						
Donations and legacies	2	168	-	-	168	175
Charitable activities	3	458	3,137	74	3,669	6,116
Other trading activities	4	92	-	-	92	63
Investments	5	4	-	642	646	626
Other	6	195	447	(642)	-	-
<b>Total</b>		<b>917</b>	<b>3,584</b>	<b>74</b>	<b>4,575</b>	<b>6,980</b>
<b>Expenditure on:</b>						
Raising funds	7	102	-	-	102	87
Charitable activities	8,9	651	4,035	-	4,686	6,324
Other	10	161	73	-	234	265
<b>Total</b>		<b>914</b>	<b>4,108</b>	<b>-</b>	<b>5,022</b>	<b>6,676</b>
Net gains on investments	13	-	-	1,438	1,438	3,967
<b>Net income/(expenditure)</b>	<b>23-25</b>	<b>3</b>	<b>(524)</b>	<b>1,512</b>	<b>991</b>	<b>4,271</b>
<b>Transfers between funds</b>	<b>23</b>	<b>-</b>	<b>92</b>	<b>(92)</b>	<b>-</b>	<b>-</b>
<b>Net movements in funds</b>		<b>3</b>	<b>(432)</b>	<b>1,420</b>	<b>991</b>	<b>4,271</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		613	4,037	22,767	27,417	23,146
<b>Total funds carried forward</b>		<b>616</b>	<b>3,605</b>	<b>24,187</b>	<b>28,408</b>	<b>27,417</b>

All amounts relate to continuing activities within the United Kingdom. There are no other recognised gains or losses, other than those stated above. The notes on pages 24-53 form part of these financial statements.

Community Foundation for Leeds

Consolidated Statement of Financial Activities (Incorporating statutory income & expenditure account) for the year ended 31 March 2022

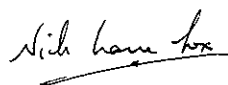
	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2022 £'000	Total Funds 2021 £'000
<b>Income and endowments from:</b>						
Donations and legacies	2	170	-	-	170	455
Charitable activities	3	458	3,141	74	3,673	6,116
Other trading activities	4	54	-	-	54	63
Investments	5	4	-	642	646	626
Other	6	195	447	(642)	-	-
<b>Total</b>		<b>881</b>	<b>3,588</b>	<b>74</b>	<b>4,543</b>	<b>7,260</b>
<b>Expenditure on:</b>						
Raising funds	7	102	-	-	102	87
Charitable activities	8,9	651	4,035	-	4,686	6,324
Other	10	162	73	-	235	266
<b>Total</b>		<b>915</b>	<b>4,108</b>	<b>-</b>	<b>5,023</b>	<b>6,677</b>
Net gains on investments	13	-	-	1,438	1,438	3,967
<b>Net (expenditure)/income</b>	<b>23-25</b>	<b>(34)</b>	<b>(520)</b>	<b>1,512</b>	<b>958</b>	<b>4,550</b>
<b>Transfers between funds</b>	<b>23</b>	<b>-</b>	<b>92</b>	<b>(92)</b>	<b>-</b>	<b>-</b>
<b>Net movements in funds</b>		<b>(34)</b>	<b>(428)</b>	<b>1,420</b>	<b>958</b>	<b>4,550</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		892	4,037	22,767	27,696	23,146
<b>Total funds carried forward</b>		<b>858</b>	<b>3,609</b>	<b>24,187</b>	<b>28,654</b>	<b>27,696</b>

All amounts relate to continuing activities within the United Kingdom. There are no other recognised gains or losses, other than those stated above. The notes on pages 24-53 form part of these financial statements.

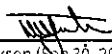
Community Foundation for Leeds  
Balance Sheet as at 31 March 2022

	Notes	£'000	2022 £'000	£'000	2021 £'000
<b>Fixed assets</b>					
Tangible fixed assets	12		20		35
Investments	13		24,507		22,986
<b>Current assets</b>					
Debtors	14	224		150	
Current asset investments	15	8		9	
Cash at bank and in hand		4,324		5,032	
			4,556	5,191	
<b>Current liabilities: amounts falling due within one year</b>	16	(675)		(795)	
			3,881		4,396
<b>Net assets</b>	26		<b>28,408</b>		<b>27,417</b>
<b>Funds</b>					
<b>Unrestricted funds</b>	23,25		491		613
Unrestricted funds: Designated	22		125		-
<b>Restricted funds</b>					
Immediate impact funds	23,26		3,605		4,037
Endowment funds	23,26		24,187		22,767
<b>Total funds</b>	23,26		<b>28,408</b>		<b>27,417</b>

Approved by the Board of Trustees on 21 September 2022 and signed on its behalf by:



**Nicholas Lane Fox**  
Chair of Trustees



Mike Jackson (Sep 30, 2022 16:19 GMT+1)

**Michael Jackson**  
Trustee and Treasurer

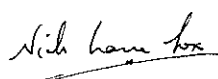
Company registration no: 4443312

The notes on pages 24 to 53 form part of these financial statements.

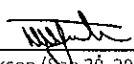
**Community Foundation for Leeds**  
**Consolidated Balance Sheet as at 31 March 2022**

	Notes	£'000	2022 £'000	£'000	2021 £'000
<b>Fixed assets</b>					
Tangible fixed assets	12		20		35
Investments	13		24,507		22,986
<b>Current assets</b>					
Debtors	14	187		150	
Current asset investments	15	8		9	
Cash at bank and in hand		4,612		5,312	
			4,807	5,471	
<b>Current liabilities: amounts falling due within one year</b>	16	(680)		(796)	
			4,127		4,675
<b>Net assets</b>	26		<b>28,654</b>		<b>27,696</b>
<b>Funds</b>					
<b>Unrestricted funds</b>	23,26		733		892
<b>Unrestricted funds: Designated</b>	22		125		-
<b>Restricted funds</b>					
Immediate impact funds	23,26		3,609		4,037
Endowment funds	23,26		24,187		22,767
<b>Total funds</b>	23,26		<b>28,654</b>		<b>27,696</b>

Approved by the Board of Trustees on 21 September 2022 and signed on its behalf by:



**Nicholas Lane Fox**  
Chair of Trustees



Mike Jackson (Sep 30, 2022 16:19 GMT+1)

**Michael Jackson**  
Trustee and Treasurer

Company registration no: 4443312

The notes on pages 24 to 53 form part of these financial statements.

Community Foundation for Leeds

Consolidated Statement of Cash Flows and Net Debt Analysis for the year ended 31  
March 2022

	2022 £'000	2021 £'000
<b>Cash flows from operating activities:</b>		
Net income for the financial year	958	4,550
Adjustments for:		
Depreciation	15	14
Receipt of endowment	(74)	(108)
Gains on investments	(1,438)	(3,967)
Dividends, interest and rents from investments	(646)	(626)
(Increase)/decrease in debtors	(37)	2
Decrease/(increase) in current asset investments	1	(1)
(Decrease)/increase in creditors	(116)	180
<b>Net cash used in operating activities</b>	<b>(1,337)</b>	<b>44</b>
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents from investments	642	629
Proceeds from sale of investments	-	60
Purchase of investments	(79)	(593)
<b>Net cash provided by investing activities</b>	<b>563</b>	<b>96</b>
<b>Cash flows from financing activities:</b>		
Receipt of endowment	74	108
<b>Net cash provided by financing activities</b>	<b>74</b>	<b>108</b>
<b>Change in cash and cash equivalents in the year</b>	<b>(700)</b>	<b>248</b>
Cash and cash equivalents at the beginning of the year	5,312	5,064
<b>Cash and cash equivalents at the end of the year</b>	<b>4,612</b>	<b>5,312</b>

Net Debt Analysis

	At 1 Apr 2021 £'000	Cash flows £'000	At 31 Mar 2022 £'000
Cash	5,312	(700)	4,612
<b>Total</b>	<b>5,312</b>	<b>(700)</b>	<b>4,612</b>

**Community Foundation for Leeds****Notes to the financial statements for the year ended 31 March 2022**

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**1 Accounting policies****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with Statement of recommended Practice 'Accounting and Reporting by Charities' (issued in December 2019) and applicable United Kingdom accounting standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Community Foundation for Leeds and Bradford District Community Foundation is a public benefit entity in accordance with FRS102.

The financial statements are prepared in £ sterling.

**Consolidation**

The consolidated accounts comprise the accounts of the charity and the subsidiary, Bradford District Community Foundation for the year ended 31 March 2022. These accounts have been consolidated on a line-by-line basis. The Trustees have assessed the conditions for consolidating Bradford District Community Foundation, and have determined that the control conditions for consolidation as set out in the Charities SORP are met. As such, the subsidiary has been included in these financial statements.

**Going Concern**

The Board of Trustees have considered the financial position of the charity, and based on a review of forecast and available funds have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in the preparation of the financial statements and annual report.

The major risk for the charity is seen as the impact on the value of our investments and the income generated from those investments. Accordingly, the charity has revised downwards the forecasted return, both in terms of income and total return, on the investment portfolios held. These revisions have been incorporated into current year and future financial forecasts.

**Income and endowments**

All incoming resources are included in the Statement of Financial Activities when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacies - Voluntary income is received by way of grants, donations and gifts (including donations in kind). These amounts are included in full in the Statement of Financial Activities in the year in which they are receivable. Income from membership schemes is recognised in line with the time period to which the membership applies. The value of services provided by volunteers has not been included, but is described in the Trustees' report.

**Community Foundation for Leeds**

**Notes to the financial statements for the year ended 31 March 2022**

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**1 Accounting policies (continued)**

**Income and endowments (continued)**

Charitable activities - Income arising from grants and similar contracts specifically for the provision of grants, activities or services which are provided as part of the charitable activities of the Foundation. Grants to cover Leeds Community Foundation administration costs are shown as charitable activities within the unrestricted fund. Grants receivable where the income is related to performance and specific deliverables are accounted for as the Foundation earns the right to consideration by its performance. Grants where entitlement is not conditional on the delivery of a specific performance by the Foundation are recognised when the Foundation becomes unconditionally entitled to the grant. Where grants are received during the year in respect of future periods, the amount of the grant which relates to future periods is deferred and is included within creditors.

Other trading activities - Consultancy income, service charges and sponsorship income is recognised in full for activities undertaken during the year. Income relating to activities taking place in the following year is deferred.

Investments - Investment income and interest are brought into account when receivable.

Other - Other income is the appropriation of endowment income. A proportion of the income earned from endowment is transferred to the unrestricted fund to cover administration costs.

**Expenditure**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Raising funds - are those costs incurred in seeking voluntary contributions or consultancy income. They do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of the charitable activity of awarding grants and project development.

Charitable activities - Grants payable are charged in the year in which the grant is paid to the recipient, unless it is conditional. Conditional grants are recognised when the conditions attaching are fulfilled. Grant administration costs include the costs of seeking funds to award in grants and the costs of grant-making.

Other costs - represent those incurred in connection with governance and compliance with constitutional and statutory requirements. It also includes those administration costs which are charged directly against the funds.

**Fixed assets**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of the assets over their expected useful lives on a straight-line basis, as follows:

Office Fixtures and fittings	20%
Office Equipment	25% to 33% (computer equipment)

**Investments**

Investments acquired are included at purchase cost, or if donated to the charity, the market value on the date of gift. Quoted investments held as fixed assets are stated at mid-market value, with all gains and losses taken directly to the Statement of Financial Activities as they arise. Realised gains and losses on investments are

**Community Foundation for Leeds****Notes to the financial statements for the year ended 31 March 2022**

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**1 Accounting policies (continued)****Investments (continued)**

calculated as the difference between sales proceeds and opening market value (or purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year-end and opening market value (or purchase date, if later). Management fees paid to investment managers are reflected in the unit price of the investments.

The Trustees have passed a Total Return Resolution for the permanent endowment funds held. Accordingly, the Trustees have agreed to release funds during the year equivalent to the expected return value of the fund less inflation. The amount transferred to grant-making during the year relates to the returns made in the current year and the returns made since the inception of the permanent endowment funds. It is the Trustees' policy to retain sufficient funds within the permanent endowment fund to increase their value in line with inflation.

**Fund accounting**

Monies earmarked by donors, or by the terms of an appeal for particular projects, are accounted for separately, as a Restricted Fund. The notes to the accounts show the movements and balances on any such restricted funds. Unrestricted funds may be spent on any legitimate charitable aim, as laid down in the Foundation's Memorandum of Association.

Restricted funds held by the Foundation can be either immediate impact or endowment funds. Immediate impact funds are those where we work with the originator to distribute the money in grants over a short period of time, typically a year. Endowment funds are those where donations made are invested with our investment managers and grants are made from the returns generated.

Both are funds where the money for grants payable originates from other organisations or individuals, but the originator has delegated all or part of the work of researching, recommending and/or choosing suitable beneficiaries, managing grant applications, controlling the grant payments, and project monitoring/reporting to the Foundation.

**Finance and operating leases**

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred. Assets purchased under finance lease are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written off to the Statement of Financial Activities over the period of the lease so as to produce a constant periodic rate of charge.

Community Foundation for Leeds  
Notes to the financial statements for the year ended 31 March 2022

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2 Donations and legacies

Charity

	2022 £'000	2021 £'000
Donations	35	35
Membership donations	133	139
Covid-19 support grant	-	1
	<u>168</u>	<u>175</u>

Group

	2022 £'000	2021 £'000
Donations	35	35
Legacies	-	280
Membership donations	135	139
Covid-19 support grant	-	1
	<u>170</u>	<u>455</u>

The donations and legacies are all unrestricted.

**Community Foundation for Leeds**

**Notes to the financial statements for the year ended 31 March 2022**

**3 Income from charitable activities - Charity and Group**

A proportion of the immediate impact funds are transferred to the unrestricted fund to cover administration costs. The amount to cover administration costs is recognised in the unrestricted fund when the grants are made and the costs incurred.

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
<b>Unrestricted funds</b>		
<b>Grants to cover administration costs: Immediate impact funds</b>		
Deferred grants brought forward	453	339
Grants arising in year	381	568
Grants deferred to future years	(376)	(453)
<b>Total unrestricted funds</b>	<b>458</b>	<b>454</b>
<b>Restricted funds</b>		
<u>Statutory Funds</u>		
Addressing Mental Health Inequalities in Minority Ethnic Groups	5	296
Addressing Self Harming in Leeds	-	63
Bradford Children and Young Peoples Youth Fund	33	33
Employment for People with Learning Disabilities	46	-
Ideas that Change Lives	91	111
Lunch Clubs	115	167
Men's Suicide Prevention Fund	105	119
Stay Well this Winter	58	58
Other statutory funds	-	5
<u>Private sector funds</u>		
Bartlett Fund	59	-
Clubs in Crisis- Made by Sport	-	113
Community Partnering	115	119
Empowering Places	45	-
Flint Family Fund	66	-
Haribo Happiness Fund	30	-
Keighley Community Health Grants	326	199
The Henry Smith Charity	-	(60)
Leeds Civic Trust	85	-
Let's Create Jubilee Fund	156	-
Local Care Direct Health and Wellbeing Fund	-	633
Manjit Wolstenholme Fund	114	-
The Mohn Westlake Arts Engagement Fund	165	165
Pears Foundation	300	-
Power of Communities	-	173
Sir Ken and Lady Morrison Fund	100	-
Time to Shine	(24)	74
Wesleyan Fund	-	50
Youth Social Action Fund	(3)	(52)
Other private sector funds	77	34

**Community Foundation for Leeds**  
**Notes to the financial statements for the year ended 31 March 2022**

**3 Income from charitable activities - Charity and Group (continued)**

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
<u>Themed funds</u>		
DCMS Resilience Fund	(11)	487
Healthy Holidays	1,358	1,560
Leeds Fund	81	127
No Child Cold	-	43
Resilience Funds	-	1,595
Other themed funds	26	10
Less: grants deferred to cover future administration costs	(381)	(568)
	<b>3,137</b>	<b>5,554</b>
Restricted funds- subsidiary	4	-
<b>Total restricted funds</b>	<b>3,141</b>	<b>5,554</b>
<b>Endowment funds</b>		
Communities First	3	1
Flint Family Fund	60	-
High Sheriff Fund	11	107
<b>Total endowment funds</b>	<b>74</b>	<b>108</b>
<b>Total</b>	<b>3,673</b>	<b>6,116</b>

**4 Other trading activities - Charity and Group**

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Consultancy income	90	59
Events and sponsorship	2	4
	<b>92</b>	<b>63</b>
Less intercompany recharges	(38)	-
	<b>54</b>	<b>63</b>

Other trading activities are all unrestricted. Intercompany recharges for finance and administration services of £38,181 payable to Leeds Community Foundation from Bradford District Community Foundation have been eliminated on consolidation.

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

5 Investments - Charity and Group

	2022 £'000	2021 £'000
Dividends – equities	642	618
Bank interest	4	8
	<u>646</u>	<u>626</u>

Of the investment income, £642,000 (2021: £618,000) was attributable to restricted income funds and endowment funds, with the balance of £4,000 (2021: £8,000) adding to unrestricted funds.

6 Other - Charity and Group

In the year, other income is the appropriation of endowment income. A proportion of the income earned from endowment is transferred to the unrestricted fund to cover administration costs. The amount to cover administration costs is recognised in the unrestricted fund when the grants are made and the costs incurred. Following the passing of the total return resolution for permanently endowed funds, an appropriate value is released for grant-making from the remaining income and any capital gains made. This is shown in further detail in note 25.

	2022 £'000	2021 £'000
<b>Unrestricted funds</b>		
<b>Grants to cover administration costs: endowment funds</b>		
Grants arising in year	195	172
	<u>195</u>	<u>172</u>
<b>Restricted immediate impact funds</b>		
Bradford	5	5
Brook House	4	4
City of Leeds	10	10
Communities First	1	1
Flint Family Fund	4	-
Grassroots for Leeds	46	49
High Sheriff Fund	2	-
Jimbo's Fund	353	344
Leeds Tradesmen's Trust	10	21
Leeds Fund	10	10
Viscount Mountgarret Fund	2	2
	<u>447</u>	<u>446</u>

Community Foundation for Leeds  
Notes to the financial statements for the year ended 31 March 2022

6 Other - Charity and Group (continued)

	2022 £'000	2021 £'000
<b>Endowment Funds</b>		
Transferred to immediate impact funds	(447)	(446)
Transferred to unrestricted fund to cover administration costs	(195)	(172)
	<u>(642)</u>	<u>(618)</u>
<b>Total funds</b>	<u>-</u>	<u>-</u>

7 Raising funds - Charity and Group

	2022 £'000	2021 £'000
<b>Costs of raising voluntary income:</b>		
Salaries and social security costs	35	30
Support and administration costs:		
- Rent and utilities	2	2
- Office costs	5	4
	<u>42</u>	<u>36</u>
<b>Costs of raising consultancy income:</b>		
Salaries and social security costs	35	30
Support and administration costs:		
- Rent and utilities	2	2
- Office costs	23	19
	<u>60</u>	<u>51</u>
<b>Total cost of raising funds</b>	<u>102</u>	<u>87</u>

Costs of raising funds are all unrestricted.

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

8 Expenditure on Charitable activities - Charity and Group

	2022 £'000	2021 £'000
<b>Restricted funds</b>		
Grant-making (note 9)	4,035	5,751
	<hr/>	<hr/>
<b>Unrestricted funds</b>		
<b>Grant administration:</b>		
Salaries and social security costs	505	439
Other staff costs, training, travel and subsistence	30	15
Support and administration costs:		
- Rent and utilities	36	35
- Office costs	80	84
	<hr/>	<hr/>
	<b>651</b>	<b>573</b>
	<hr/>	<hr/>
	<b>4,686</b>	<b>6,324</b>
	<hr/>	<hr/>

**Community Foundation for Leeds**  
**Notes to the financial statements for the year ended 31 March 2022**

**9 Expenditure on Charitable activities: Grant-making - Charity and Group**

Grants awarded by the Foundation can be analysed into the following categories:

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
<b>Restricted immediate impact funds</b>		
<u>Statutory funds</u>		
Addressing Mental Health Inequalities in Minority Ethnic Groups	46	102
Addressing Self Harming in Leeds	57	-
Bradford Children and Young Peoples Youth Fund	23	40
Employment for People with Learning Disabilities	39	-
Ideas that Change Lives	75	84
Lunch Clubs	143	100
Men's Suicide Prevention Fund	41	80
Stay Well this Winter	53	54
Other statutory funds	4	4
<u>Private sector funds</u>		
Big Change Fund	9	28
Clubs in Crisis (Made by Sport)	104	-
Community Partnering	102	95
Flint Family Fund	71	44
Go Higher West Yorkshire	(3)	94
The Henry Smith Charity	-	226
High Sheriff Fund	33	29
Jimbo's Fund	376	353
Keighley Community Health Grants	175	120
Leeds Civic Trust	72	-
Local Care Direct	267	-
Manjit Wolstenholme Fund	105	40
Mohn Westlake Fund	41	71
Pears Foundation	108	-
Power of Communities	156	88
Sir Ken and Lady Morrison Fund	68	84
Time to Shine	45	17
Wesleyan Fund	9	58
Youth Social Action Fund	(2)	93
Other private sector funds	78	110
<u>Themed funds</u>		
DCMS Resilience Fund	(11)	461
Bradford Fund	139	-
Healthy Holidays	1,185	1,445
Leeds Fund	427	221
No Child Cold	1	85
Resilience Funds	(1)	1,515
Other themed funds	-	10
<b>Total grants awarded</b>	<b>4,035</b>	<b>5,751</b>

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

9 Expenditure on Charitable activities: Grant-making - Charity and Group (continued)

	2022 £'000	2021 £'000
Reconciliation of grants payable:		
Unpaid grants brought forward	-	15
Grants awarded in the year	4,035	5,751
	<hr/>	<hr/>
Grants payable for the year	4,035	5,766
Less: grants paid during the year	(4,035)	(5,766)
	<hr/>	<hr/>
<b>Unpaid grants carried forward</b>	<b>-</b>	<b>-</b>
	<hr/>	<hr/>

The purpose of the grants awarded under each of the above-named grants programmes is set out in note 24. A full listing of grants made during the year is included on our website [www.leedscf.org.uk](http://www.leedscf.org.uk).

All grants are payable to organisations, excepting some of the grants from the Leeds Tradesmen's Trust, Ann Maguire Arts Education Fund and the Themed Funds, which were given to individuals.

10 Other

Charity

	2022 £'000	2021 £'000
<b>Unrestricted funds</b>		
Governance:		
Auditor's remuneration	11	10
Salaries and social security costs	114	91
Other support and administration costs	36	33
	<hr/>	<hr/>
	<b>161</b>	<b>134</b>
	<hr/>	<hr/>
<b>Restricted immediate impact funds</b>		
Other resources expended:		
Costs on Healthy Holidays	23	101
Costs on Leeds Fund	24	4
Costs on Pears Fund	7	5
Costs on Power to Change Empowering Places	11	-
Costs on Resilience Funds	1	15
Costs on other funds	7	6
	<hr/>	<hr/>
	<b>73</b>	<b>131</b>
	<hr/>	<hr/>
<b>Total other expenditure</b>	<b>234</b>	<b>265</b>
	<hr/>	<hr/>

Community Foundation for Leeds  
Notes to the financial statements for the year ended 31 March 2022

10 Other (continued)

Group	2022 £'000	2021 £'000
<b>Unrestricted funds</b>		
Governance (see above)	161	134
<b>Unrestricted funds subsidiary</b>		
Independent examiner's remuneration	1	1
	<b>162</b>	<b>135</b>
<b>Restricted immediate impact funds</b>		
Other resources expended (see above)	73	131
	<b>73</b>	<b>131</b>
<b>Total other expenditure</b>	<b>235</b>	<b>266</b>

Fees payable to the company's auditor for the audit of the company's annual accounts were £11,000 (2021: £10,000) and for the independent examination of the accounts of its subsidiary were £1,000 (2021: £1,000). There were also fees payable for the audit of The BG Campbell Trust Fund of £6,000 (2021: £6,000) of which LCF is corporate trustee and for the independent examination of GFS Community Enterprise of £2,000 (2021: £3,000) of which LCF is sole member.

11 Staff costs and remuneration of key management personnel - Charity and Group

	2022 £'000	2021 £'000
Salaries	618	527
Social security costs	55	46
Pension costs	18	15
	<b>691</b>	<b>588</b>

The average number of employees during the year was 20 FTE (2021: 17 FTE).

1 employee (2021: 1) had total employee benefits (excluding employer pension costs and national insurance costs) in the band of £60,001-£70,000.

The charity considers its key management personnel comprise the Trustees, the Chief Executive and the Senior Leadership Team (Finance Director; Grants and Programmes Director; Development Director). The total employment benefits, including employer pension contributions of the key management personnel, were £227,000 (2021: £169,000).

During this year and the prior year, no Trustees received remuneration and none were reimbursed for travel and other expenses.

**Community Foundation for Leeds**

**Notes to the financial statements for the year ended 31 March 2022**

**11 Staff costs and remuneration of key management personnel - Charity and Group (continued)**

During the year plans were formalised which define the operational relationship between Community Foundation for Leeds and Bradford District Community Foundation: with a Service Level Agreement and Secondment Agreements for key staff being approved by trustees.

**12 Fixed Assets: Tangible - Charity and Group**

	Office Equipment £'000	Office Fixtures and Fittings £'000	Total £'000
<b>Cost</b>			
Opening balance 1 April 2021	21	76	97
Additions	-	-	-
<b>Closing balance 31 March 2022</b>	<b>21</b>	<b>76</b>	<b>97</b>
<b>Accumulated depreciation</b>			
Opening balance 1 April 2021	21	41	62
Charge for the year	-	15	15
<b>Closing balance at 31 March 2022</b>	<b>21</b>	<b>56</b>	<b>77</b>
<b>Net book value</b>			
<b>At 31 March 2022</b>	<b>-</b>	<b>20</b>	<b>20</b>
<b>At 31 March 2021</b>	<b>-</b>	<b>35</b>	<b>35</b>

All the assets above relate to functional assets used in the fulfilment of charitable objectives.

Community Foundation for Leeds  
Notes to the financial statements for the year ended 31 March 2022

13 Fixed assets: Investments - Charity and Group

	2022 £'000	2021 £'000
Carrying value of investments brought forward	22,986	18,489
Additions to investments at cost	79	593
Investment income	642	618
Gain on investment valuation	1,438	3,967
Investment income transferred to cash	(638)	(621)
Realised gain on investments transferred to cash	-	(60)
<b>Carrying value at 31 March</b>	<b>24,507</b>	<b>22,986</b>

Analysis of investments	2022 £'000	2021 £'000
UK equities	4,389	3,568
Overseas equities	13,007	13,767
Private equity	418	377
Fixed interest	1,487	1,293
Property	992	613
Infrastructure	1,480	1,519
Alternative	1,180	645
Cash	1,554	1,204
	<b>24,507</b>	<b>22,986</b>

Investments at the balance sheet date were held in bespoke portfolios with Abrdn and Rathbones. CCLA investments are held in the COIF Charities Ethical Fund and Sarasin & Partners in the Sarasin Endowments Fund.

**Community Foundation for Leeds**  
**Notes to the financial statements for the year ended 31 March 2022**

**14 Debtors - Charity and Group**

	Charity		Group	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Debtors	50	15	50	15
Intercompany debtor	38	-	-	-
Prepayments and accrued income	136	135	137	135
	<u>224</u>	<u>150</u>	<u>187</u>	<u>150</u>

**15 Current Asset Investments - Charity and Group**

	2022	2021
	£'000	£'000
Current Asset Investments	8	9
	<u>8</u>	<u>9</u>

**16 Creditors: amounts falling due within one year**

	Charity		Group	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Deferred grants to cover administration costs	376	453	380	453
Accruals and deferred income on consultancy and other programmes	240	216	241	217
Taxation and social security	17	14	17	14
Sundry creditors	42	112	42	112
	<u>675</u>	<u>795</u>	<u>680</u>	<u>796</u>

**Community Foundation for Leeds**

**Notes to the financial statements for the year ended 31 March 2022**

**17 Commitments under operating leases - Charity and Group**

As at the 31 March 2022, the Foundation had total minimum commitments under operating leases as set out below:

	2022 £'000	2021 £'000
Land and buildings		
Within 1 year	35	35
Between 2 and 5 years	14	49
	<u>49</u>	<u>84</u>

**18 Taxation**

The charitable company is exempt from corporation tax on its charitable activities by virtue of Part 11 of the Corporation Taxes Act 2010. The charitable company is not VAT registered and therefore does not recover any attributable value added tax.

**19 Capital**

Community Foundation for Leeds is a charitable company, limited by guarantee and has no share capital. The members have agreed to contribute £10 each to the Charity's assets in the event of it winding up, if its assets should prove insufficient to cover its liabilities, or within one year after he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

**20 Related party transactions**

During this year and the prior year, no Trustees received remuneration and none were reimbursed for travel and other expenses. During the year 4 (2021: 3) Trustees made unconditional donations totalling £3,667 (2021: £3,000). In the year 1 grant totalling £2,496 (2021: 3 grants totalling £33,482) was made to Feel Good Factor where Corrina Lawrence is the CEO. In the year grant underspend from the Time to Shine programme was returned to Leeds Older Peoples Forum where Corrina Lawrence is a Trustee totalling £(24,373) (2021: £73,712) and fund income of £30,000 was received from Leeds Older Peoples Forum for the Time to Shine: LGBT+ micro grants programme (2021: nil). Leeds Older People's forum also received 2 grants totalling £14,000 (2021: nil) from the Power of Communities and Self- Harm Prevention Fund. In the year 4 grants totalling £37,814 (2021: 4 grants totalling £27,156) were made to Keighley Healthy Living where Sharon Orr is a Trustee. Finally 4 grants totalling £63,083 (2021: 8 grants totalling £56,511) were awarded to the Youth Association where Emily Jones is employed. The Foundation also contracted the Youth Association for consultancy work to the value of £4,000 (2021: nil).

**Community Foundation for Leeds****Notes to the financial statements for the year ended 31 March 2022**

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**20 Related party transactions (continued)**

Community Foundation for Leeds is sole Corporate Trustee of The BG Campbell Trust Fund (registered charity number 255369). The net assets of The BG Campbell Trust Fund are £21,934,000. The financial statements and activities of The BG Campbell Trust Fund have not been consolidated within these financial statements due to the differing objects of the two charities. The accounts of The BG Campbell Trust Fund are available by request from Community Foundation for Leeds, 51a St Paul's Street, Leeds, LS1 2TE. During the year, an amount of £14,000 (2021: £16,000) was payable to Leeds Community Foundation for the administration of the Trust. As at 31 March 2022, an amount of £8,000 (2021: £9,000) was owed by the Trust to Leeds Community Foundation. During the year an amount of £144,000 (2021: £147,000) was transferred from The BG Campbell Trust Fund for contributions to the Bradford Children and Young People's Youth Fund and Power to Change: Keighley Community Health Grants.

Community Foundation for Leeds is the sole member of GFS Community Enterprise (registered company number 10042412, registered charity number 1169462). The net assets of GFS Community Enterprise are £2,502,000. The accounts of GFS Community Enterprise are available by request from Community Foundation for Leeds, 51a St Paul's Street, Leeds, LS1 2TE. During the year, grants of £55,000 (2021: £25,000) were paid by Leeds Community Foundation to GFS Community Enterprise - £24,000 for Healthy Holiday activity, £30,000 from the Resilience fund and £1,000 from the Wesleyan fund. During the year an amount of £13,333 (2021: £8,553) was payable to Leeds Community Foundation for finance and administration services, of which £3,620 (2021: £2,772) was owed by GFS Community Enterprise to Leeds Community Foundation as at 31 March 2022.

Community Foundation for Leeds is the sole member of Bradford District Community Foundation (registered company number 6852262, registered charity number 1131588). The net assets of Bradford District Community Foundation are £246,000. The accounts of Bradford District Community Foundation are available by request from Community Foundation for Leeds, 51a St Paul's Street, Leeds, LS1 2TE. During the year, an amount of £38,000 (2021: £nil) was payable to Leeds Community Foundation for the administration of the Trust. As at 31 March 2022, an amount of £38,000 (2021: £nil) was owed by the Trust to Leeds Community Foundation.

**21 Pensions**

The Foundation contributes to a number of defined contribution pension schemes on behalf of staff members and has also registered as an employer with the NEST workplace pension scheme. The assets of the schemes are held separately to those of the Foundation in independently administered funds. The pension charge in the year represents contributions to the funds and amounted to £18,000 (2021: £15,000). There were no outstanding contributions at 31 March 2022 (2021: £nil).

**22 Designated Funds**

In the year, £125k was transferred from unrestricted general funds into an unrestricted designated fund to cover IT project costs for the UKCF Salesforce transformation initiative - which will span 2022/23 and 2023/24 - and for an in-depth review of our Salesforce processes to ensure that we are best placed when moving forward with the UKCF initiative. The designated fund will cover consultant and salary costs, system development costs and shared project costs.

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

23 Movement in funds

Charity	01-Apr-21 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains £'000	31-Mar-22 £'000
Unrestricted Funds-general	613	917	(914)	(125)	-	491
Unrestricted Funds-designated	-	-	-	125	-	125
<b>Total unrestricted funds</b>	<b>613</b>	<b>917</b>	<b>(914)</b>	<b>-</b>	<b>-</b>	<b>616</b>
<b>Restricted funds- Immediate impact:</b>						
<b>Statutory funds</b>						
Addressing Mental Health Inequalities						
In Minority Ethnic Groups	154	5	(46)	-	-	113
Addressing Self Harming in Leeds	55	-	(57)	2	-	-
Bradford Youth Fund	123	33	(23)	-	-	133
Employment for People with Learning Disabilities	-	39	(39)	-	-	-
Grassroots	552	46	-	(147)	-	451
Ideas That Change Lives	30	85	(75)	-	-	40
Lunch Clubs	52	98	(143)	-	-	7
Men's Suicide Prevention Fund	36	97	(41)	(2)	-	90
Stay Well this Winter	-	53	(53)	-	-	-
Other statutory funds	15	-	(4)	-	-	11
<b>Total statutory funds</b>	<b>1,017</b>	<b>456</b>	<b>(481)</b>	<b>(147)</b>	<b>-</b>	<b>845</b>
<b>Private sector funds</b>						
Ann Maguire Arts Education Fund	268	-	(1)	-	-	267
Bradford endowment distribution	48	5	-	(16)	-	37
Brook House endowment distribution	40	4	-	5	-	49
Bartlett Fund	-	50	-	-	-	50
Clubs in Crisis (Made by Sport)	104	-	(104)	-	-	-
Empowering Places	-	45	(11)	-	-	34
Community Partnering	4	100	(102)	-	-	2
Flint Family Fund	60	60	(71)	-	-	49
High Sheriff	12	25	(33)	-	-	4
Keighley Community Health Grants	109	296	(175)	-	-	230
Jimbos's Fund	135	353	(376)	-	-	112
City of Leeds	157	10	-	13	-	180
Let's Create Jubilee Fund	-	145	-	-	-	145
Local Care Direct	538	-	(267)	-	-	271
Leeds Civic Trust	-	73	(72)	-	-	1
Leeds Tradesmen's Trust	55	10	(17)	-	-	48
Manjit Wolstenholme Fund	-	98	(105)	7	-	-
Mohn Westlake Fund	211	143	(43)	-	-	311
Pears Foundation	6	270	(115)	-	-	161
Power of Communities	212	-	(156)	-	-	56
Sir Ken and Lady Morrison Fund	1	85	(68)	-	-	18
Time to Shine	69	(24)	(45)	-	-	-
Wesleyan Fund	65	-	(9)	-	-	56
Youth Social Action Fund	39	(3)	2	-	-	38
Other private sector funds	91	60	(67)	(7)	-	77
<b>Total private sector funds</b>	<b>2,224</b>	<b>1,805</b>	<b>(1,835)</b>	<b>2</b>	<b>-</b>	<b>2,196</b>

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

23 Movement in funds (continued)

Charity	01-Apr-21 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-22 £'000
<b>Themed funds</b>						
The Bradford Fund	7	-	(143)	136	-	-
Resilience Funds	112	-	-	(112)	-	-
Healthy Holidays	122	1,233	(1,208)	(1)	-	146
Leeds Fund	553	78	(451)	215	-	395
Other themed funds	2	12	10	(1)	-	23
<b>Total themed funds</b>	<b>796</b>	<b>1,323</b>	<b>(1,792)</b>	<b>237</b>	<b>-</b>	<b>564</b>
<b>Subtotal – immediate impact</b>	<b>4,037</b>	<b>3,584</b>	<b>(4,108)</b>	<b>92</b>	<b>-</b>	<b>3,605</b>
<b>Restricted funds- Endowment</b>						
<b>Permanent</b>						
Bradford District Community Fund	264	-	-	(7)	25	282
Brook House	237	-	-	(5)	21	253
Communities First Leeds	74	3	-	-	5	82
City of Leeds	551	-	-	(13)	50	588
Grassroots Endowment for Leeds	2,700	-	-	(67)	249	2,882
<b>Expendable</b>						
Flint Family Fund	525	60	-	-	37	622
High Sheriff	105	11	-	-	8	124
Jimbo's Fund	16,301	-	-	-	882	17,183
Leeds Tradesmen's Trust	1,273	-	-	-	97	1,370
Leeds Fund	606	-	-	-	52	658
Viscount Mountgarrett	131	-	-	-	12	143
<b>Subtotal – endowment</b>	<b>22,767</b>	<b>74</b>	<b>-</b>	<b>(92)</b>	<b>1,438</b>	<b>24,187</b>
<b>Total restricted funds</b>	<b>26,804</b>	<b>3,658</b>	<b>(4,108)</b>	<b>-</b>	<b>1,438</b>	<b>27,792</b>
<b>Total funds</b>	<b>27,417</b>	<b>4,575</b>	<b>(5,022)</b>	<b>-</b>	<b>1,438</b>	<b>28,408</b>

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

23 Movement in funds (continued)

Group	01-Apr-21 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-22 £'000
Unrestricted funds- general	892	881	(915)	(125)	-	733
Unrestricted funds- designated	-	-	-	125	-	125
<b>Total unrestricted funds</b>	<b>892</b>	<b>881</b>	<b>(915)</b>	<b>-</b>	<b>-</b>	<b>858</b>
Restricted funds- Immediate impact	4,037	3,588	(4,108)	92	-	3,609
Restricted funds- Endowment funds	22,767	74	-	(92)	1,438	24,187
<b>Total restricted funds</b>	<b>26,804</b>	<b>3,662</b>	<b>(4,108)</b>	<b>-</b>	<b>1,438</b>	<b>27,796</b>
<b>Total funds</b>	<b>27,696</b>	<b>4,543</b>	<b>(5,023)</b>	<b>-</b>	<b>1,438</b>	<b>28,654</b>

Prior Year Charity	01-Apr-20 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-21 £'000
Total unrestricted funds	535	872	(794)	-	-	613
Restricted funds- Immediate impact	3,695	6,000	(5,882)	224	-	4,037
Restricted funds- Endowment funds	18,916	108	-	(224)	3,967	22,767
<b>Total restricted funds</b>	<b>22,611</b>	<b>6,108</b>	<b>(5,882)</b>	<b>-</b>	<b>3,967</b>	<b>26,804</b>
<b>Total funds</b>	<b>23,146</b>	<b>6,980</b>	<b>(6,676)</b>	<b>-</b>	<b>3,967</b>	<b>27,417</b>

Prior Year Group	01-Apr-20 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-21 £'000
Total unrestricted funds	535	1,152	(795)	-	-	892
Restricted funds- Immediate impact	3,695	6,000	(5,882)	224	-	4,037
Restricted funds- Endowment funds	18,916	108	-	(224)	3,967	22,767
<b>Total restricted funds</b>	<b>22,611</b>	<b>6,108</b>	<b>(5,882)</b>	<b>-</b>	<b>3,967</b>	<b>26,804</b>
<b>Total funds</b>	<b>23,146</b>	<b>7,260</b>	<b>(6,677)</b>	<b>-</b>	<b>3,967</b>	<b>27,696</b>

**Community Foundation for Leeds****Notes to the financial statements for the year ended 31 March 2022**

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**23 Movement in funds (continued)**

**Incoming resources:** grant income is stated net of grants paid to Leeds Community Foundation to cover administration costs. It also includes interest receivable and investment income. Investment income on endowments has been included in incoming resources of the corresponding immediate impact fund, from where it will be used to distribute grants.

**Outgoing resources:** represents grants made and costs within funds.

**Transfers:** includes amounts moved between funds to enable more than one donor to contribute to a grant where larger amounts of funding are required; and amounts released from endowment (using the total return method) to restricted immediate impact funds. In the year £125k was transferred from unrestricted general funds into an unrestricted designated fund to cover IT project costs for the UKCF Salesforce transformation initiative - which will span 2022/23 and 2023/24 – and for an in-depth review of our Salesforce processes to ensure that we are best placed when moving forward with the UKCF initiative. The designated fund will cover consultant and salary costs, system development costs and shared project costs.

**Gains/(losses):** represents investment gains and losses in the period.

**24 Restricted funds - Immediate impact**

**Addressing Mental Health Inequalities in Minority Ethnic Groups:** This programme, with funding from Leeds City Council and NHS Leeds Clinical Commissioning Group, funds local third sector social enterprises, community groups and charities that are supporting local people from minority ethnic groups with their mental health.

**Addressing Self Harming in Leeds:** Funding is provided by Leeds City Council to fund effective work around self-harm prevention and reducing stigma.

**Bradford Children and Young Peoples Youth Fund (Bradford Youth Fund):** Funds a wide range of youth work projects in Bradford with a focus on services supporting young people in greatest need.

**Employment for People with Learning Disabilities:** In partnership with the Leeds Learning Disability Employment Task Force, this programme supports practical interventions that increase the number of people in Leeds with learning disabilities moving into meaningful, paid employment.

**Grassroots Grants:** Part of a nationwide drive by the Government to support local, grassroots community groups. The monies are invested in an endowment fund and income from the fund is then distributed in grants.

**Ideas that Change Lives:** Funding is provided by Leeds City Council to encourage development of social enterprises supporting adults with additional care needs.

**Lunch Clubs:** In partnership with Leeds City Council, this fund offers grants to support the vital work of lunch clubs across the city. These grants are specifically for the running costs of lunch clubs and can support new clubs as well as helping existing ones to continue delivering services.

**Men's Suicide Prevention Fund:** This programme seeks to support social activities for men determined by local men themselves, and to provide outreach work with targeted communities in order to reduce social isolation.

## Community Foundation for Leeds

### Notes to the financial statements for the year ended 31 March 2022

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#### 24 Restricted funds – Immediate impact funds (continued)

**Stay Well this Winter:** The aim of the fund is to support a range of community-based projects that help and support people vulnerable to cold weather in Leeds. The fund was established with funding from Public Health, Leeds City Council but also received public donations raised through a Yorkshire Evening Post-backed campaign.

**Ann Maguire Arts Education Fund:** This fund has been created through donations made in memory of Ann Maguire, a well-loved and respected school teacher from Leeds who sadly died in April 2014. The focus of the Fund is on arts education for individuals in Leeds, with particular reference to performing arts, including drama (literature and poetry), singing, instrumental music and dance.

**Bartlett Fund:** In partnership with the Bartlett Foundation, this programme is for registered and incorporated charities in Bradford and Leeds who deliver holistic support programmes, addressing challenges faced by families in vulnerable circumstances. It is a strategic fund designed to support long-term work with families alongside daily delivery.

**Bradford District Community Fund endowment distribution:** The income from the Bradford District Community endowment fund is distributed in grants to community projects in Bradford.

**Brook House endowment distribution:** The income from the Brook House Endowment fund is distributed in grants to enable people experiencing ill-health and their carers to go on holidays/short breaks

**Clubs in Crisis Fund:** Programme funded by Made By Sport. Made By Sport is a national charity aiming to raise awareness and funds to award grants to clubs/charities focused on grassroots sport for development, with a particular focus on clubs in crisis, specifically with the intention to save organisations from closure and to get them back on their feet following the Covid-19 pandemic.

**Community Partnering:** This programme seeks to support community groups to deliver schemes that tackle issues that are close to the hearts of our partners as utility companies (Northern Gas Networks and Northern Powergrid) – such as affordable warmth or the lack of young people choosing STEM subjects.

**Empowering Places:** Funded by Power to Change and Pears Foundation. The grant covers the costs of taking part in the district-wide Inward Investment initiative (match-funded by the council and CCG) aimed at maximising the amount of funding that comes in to the voluntary sector in Bradford by infrastructure and larger VCS organisations working together to create joint propositions and add capacity to include smaller local groups.

**Flint Family Fund:** This fund will support disadvantaged children and young people in Leeds through: supporting a good education for all and helping to remove any barriers to learning; creating opportunities to engage children and young people in sport to encourage lifelong passions, interests and personal development; and raising aspirations and giving support to future careers and dreams.

**High Sheriff:** The Fund wants to encourage young people aged 5-25 years to work together to prevent and combat crime to create safer communities.

**Jimbo's Fund:** the fund was set up in January 2008 with a donation from Hesco Bastion Limited; it is a donor directed fund which aims to support good causes, predominantly in Leeds and Yorkshire.

## Community Foundation for Leeds

### Notes to the financial statements for the year ended 31 March 2022

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#### 24 Restricted funds – Immediate impact funds (continued)

Keighley Community Health Grants: Funded by Power to Change. Aiming to improve health outcomes for people in Keighley by supporting community groups and community businesses to engage with social prescribing.

Leeds Civic Trust: In partnership with Leeds Civic Trust, this programme supports grassroots activity that celebrates and promotes the best of Leeds and its Communities, supporting groups to explore, share and celebrate the diverse histories, heritage and stories of Leeds.

City of Leeds Fund: The income from the City of Leeds endowment fund is distributed in grants to projects in the city.

Leeds Tradesmen's Trust: The income from the City of Leeds endowment fund is distributed in grants to support tradespeople in Leeds who are in condition of need, hardship or distress.

Let's Create Jubilee Fund: will support voluntary and community groups to develop creative and cultural activities as part of the Queen's Platinum Jubilee celebrations in June 2022. The fund has been created by Arts Council England (ACE) with funds from the National Lottery.

Local Care Direct: This grant programme aims to improve the health and wellbeing of residents across Bradford, Leeds and Wakefield with a particular focus on reducing health inequalities.

Manjit Wolstenholme Fund: Support for community groups in the Bradford District who are looking to develop and deliver their activity to support young people in deprived areas to achieve their full potential through educational and aspirational opportunities, no matter what their background.

The Mohn Westlake Foundation Fund: Support for projects engaging young people in art and the arts who are, or perceive that they are, excluded or disengaged from opportunities to do so.

Pears Foundation Fund: This fund encourages projects that actively involve young people in their design and delivery and that focus on voice, engagement and influence.

Power of Communities: This fund aims to support programmes relating to tackling loneliness, carer support in helping people to remain independent, reducing health inequalities and improving overall system performance.

Sir Ken and Lady Morrison Fund: Supporting less advantaged people across Bradford District to improve their literacy.

Time to Shine Programme: established with Leeds Older People's Forum (LOPF) to help third-sector groups develop ways of reducing loneliness and isolation and strengthen communities benefiting older people (defined as over 50 years of age). Each of the twelve rounds, over six years, will have a different theme.

Wesleyan Fund: This programme seeks to fund established organisations that focus on health, social and education.

**Community Foundation for Leeds**  
**Notes to the financial statements for the year ended 31 March 2022**

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**24 Restricted funds – Immediate impact funds (continued)**

Youth Social Action Fund: Big Lottery Fund and Department of Culture, Media & Sport invested £20m seed funding over four years to create the #iWill fund. Leeds Community Foundation are acted as match funders and awarded grants on behalf of the #iWill fund in Leeds, Wakefield and Bradford.

The Bradford Fund: This is the central offer in GiveBradford’s strategy to maximise funding and outcomes for the voluntary and community sector across the district. The Fund is designed to cover the core costs of community organisations and encourage strategic development work alongside daily delivery; aiming to give the sector the best change to deliver effectively and survive in the years ahead.

Resilience Funds: Funds set up in response the Covid-19 pandemic to distribute National Emergency Trust donations to support the resilience of organisations in Leeds, Bradford and Wakefield. Contributions to the funds were also received from private donors and businesses in the region.

Healthy Holidays Fund - Leeds: With funding from the Department of Education, Leeds City Council, and private donations the programme funds projects that address holiday hunger, through promoting healthy holiday activities and providing food.

The Leeds Fund: launched in 2016 as a new initiative for Leeds, this fund accepts contributions from individuals and companies wanting to support the city in which they live and/or work. Every year, the fund will provide larger grants to support a strategic priority chosen by LCF in response to need and impact.

**Restricted funds – Endowment funds**

Bradford District Endowment Fund: Through a scheme supported by the Charity Commission, the Leeds Community Foundation was able to accept the transfer of a number of redundant trusts from Bradford City Council. These included some registered charities and charitable bequests managed by the Council that have now been transferred to a community fund which will be distributed in grants in the Bradford area.

Brook House: This endowment fund has been established with the proceeds from the sale of Brook House, a property owned by Leeds City Council. Working with Metcalfe Smith charity to distribute this to enable people experiencing ill-health and their carers to go on holidays/short breaks.

Communities First for Leeds: This was a match programme in which Government provide match funding of £1 for every £2 donated to a Communities First Endowment Fund. The income from the endowment is now being used to fund community grants in line with the original programme.

City of Leeds Fund: This fund was established as a result of the transfer of a number of redundant trusts from Leeds City Council. These included some registered charities and charitable bequests managed by the Council that have now been transferred to a City of Leeds Fund, which will be distributed in grants in the Leeds area.

Grassroots Grants: As part of the Grassroots grants programme, the Government made up to £750,000 available over 3 years to claim in match funding, on a £1 for £1 basis, from individual and corporate donations to endowment funds. The income from the endowment is now being used to fund community grassroots grants in line with the original programme.

**Community Foundation for Leeds****Notes to the financial statements for the year ended 31 March 2022**

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**24 Restricted funds – Endowment funds (continued)**

Flint Family Endowment Fund: Income from the fund goes towards the immediate impact fund which supports disadvantaged children and young people in Leeds

High Sheriff Endowment Fund: Income from the fund goes towards the immediate impact fund which encourages young people to work together to prevent and combat crime to create safer communities.

Jimbo's Fund: This fund was established following the tragic death of Jimi Heselden in September 2010. Income from the fund is used to provide a sustainable funding source to charities and community groups in Leeds. The fund is an expendable endowment and, as such, the Trustees have the power to spend the capital.

Leeds Tradesmen's Trust: This fund was set up in March 2013 following the transfer of the assets from Leeds Tradesmen's Trust. The fund supports tradespeople in Leeds who are in condition of need, hardship or distress.

Leeds Fund Endowment: Income from the fund goes towards the immediate impact fund which supports grantmaking to community organisations in Leeds

Viscount Mountgarret Fund: This fund was set up following the transfer of the assets from the Viscount Mountgarret House of Rest Trust. The fund supports communities or individuals in hardship in Bradford.

**Community Foundation for Leeds**  
**Notes to the financial statements for the year ended 31 March 2022**

**25 Endowment funds - Charity and Group**

In November 2014, the Trustees passed a total return resolution for the permanent endowment funds held (except for Communities First Fund, where it was already managed on a total return basis). Accordingly, the Trustees have agreed to release funds during the year equivalent to the expected return value of the fund less inflation. The amount transferred to grant-making funds during the year relates to the returns made in the current year. No release for grant-making has been made for the Communities First Fund, as the value was considered too small. It is the Trustees' policy to retain sufficient funds within the permanent endowment fund to increase their value in line with inflation.

	Endowment	Unapplied Total return	Total Endowment
	£'000	£'000	£'000
<b>At beginning of reporting period:</b>			
Gift component of the permanent endowment	2,490	-	2,490
Inflation protection	-	775	775
Unapplied total return	-	485	485
<b>Total</b>	<b>2,490</b>	<b>1,260</b>	<b>3,750</b>
<b>Movements in the reporting period:</b>			
Gift of endowment funds	-	-	-
Investment return: dividends and interest	-	128	128
Income allocated to grant-making	-	(128)	(128)
Investment return: realised and unrealised gains	-	345	345
<b>Total</b>	<b>-</b>	<b>345</b>	<b>345</b>
Unapplied total return allocated to income in the reporting period	-	(92)	(92)
<b>Net movements in reporting period</b>	<b>-</b>	<b>253</b>	<b>253</b>
<b>At end of reporting period:</b>			
Gift component of the permanent endowment	2,490	-	2,490
Inflation protection	-	951	951
Unapplied total return	-	562	562
<b>Total</b>	<b>2,490</b>	<b>1,513</b>	<b>4,003</b>

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

26 Analysis of net assets between funds

Current Year Charity	Fixed Assets £'000	Cash at bank and in hand £'000	Other net current assets/(liabilities) £'000	Total 2022 £'000
Restricted funds – immediate impact	320	3,188	97	3,605
Restricted funds – endowment	24,187	-	-	24,187
Unrestricted funds	20	1,011	(540)	491
Unrestricted funds- designated	-	125	-	125
	<b>24,527</b>	<b>4,324</b>	<b>(443)</b>	<b>28,408</b>

Current Year Group	Fixed Assets £'000	Cash at bank and in hand £'000	Other net current assets/(liabilities) £'000	Total 2022 £'000
Restricted funds – immediate impact	320	3,192	97	3,609
Restricted funds – endowment	24,187	-	-	24,187
Unrestricted funds	20	1,295	(582)	733
Unrestricted funds- designated	-	125	-	125
	<b>24,527</b>	<b>4,612</b>	<b>(485)</b>	<b>28,654</b>

Prior Year Charity	Fixed Assets £'000	Cash at bank and in hand £'000	Other net current assets/(liabilities) £'000	Total 2021 £'000
Restricted funds – immediate impact	224	3,716	97	4,037
Restricted funds – endowment	22,762	5	-	22,767
Unrestricted funds	35	1,311	(733)	613
	<b>23,021</b>	<b>5,032</b>	<b>(636)</b>	<b>27,417</b>

Community Foundation for Leeds  
Notes to the financial statements for the year ended 31 March 2022

26 Analysis of net assets between funds (continued)

Prior Year Group	Fixed Assets £'000	Cash at bank and in hand £'000	Other net current assets/(liabilities) £'000	Total 2021 £'000
Restricted funds – immediate impact	224	3,716	97	4,037
Restricted funds – endowment	22,762	5	-	22,767
Unrestricted funds	35	1,591	(734)	892
	<b>23,021</b>	<b>5,312</b>	<b>(637)</b>	<b>27,696</b>

27 Judgements and estimates policy

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates based on the physical condition of the assets. See Note 12 for the carrying amount of the fixtures and fittings and equipment and Note 1 for the useful economic lives for each class of asset.

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

28 Comparative Statement of Financial Activities (incorporating statutory income & expenditure account) for the year ended 31 March 2022

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2021 £'000	Total Funds 2020 £'000
<b>Income and endowments from:</b>						
Donations and legacies	2	175	-	-	175	199
Charitable activities	3	454	5,554	108	6,116	4,910
Other trading activities	4	63	-	-	63	82
Investments	5	8	-	618	626	658
Other	6	172	446	(618)	-	-
<b>Total</b>		<b>872</b>	<b>6,000</b>	<b>108</b>	<b>6,980</b>	<b>5,849</b>
<b>Expenditure on:</b>						
Raising funds	7	87	-	-	87	148
Charitable activities	8,9	573	5,751	-	6,324	4,183
Other	10	134	131	-	265	240
<b>Total</b>		<b>794</b>	<b>5,882</b>	<b>-</b>	<b>6,676</b>	<b>4,571</b>
Net gains/(losses) on investments		-	-	3,967	3,967	(771)
<b>Net income</b>	22-24	<b>78</b>	<b>118</b>	<b>4,075</b>	<b>4,271</b>	<b>507</b>
Transfers between funds	22	-	224	(224)	-	-
<b>Net movements in funds</b>		<b>78</b>	<b>342</b>	<b>3,851</b>	<b>4,271</b>	<b>507</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		535	3,695	18,916	23,146	22,639
<b>Total funds carried forward</b>		<b>613</b>	<b>4,037</b>	<b>22,767</b>	<b>27,417</b>	<b>23,146</b>

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

28 Comparative consolidated Statement of Financial Activities (incorporating statutory income & expenditure account) for the year ended 31 March 2022

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2021 £'000	Total Funds 2020 £'000
<b>Income and endowments from:</b>						
Donations and legacies	2	455	-	-	455	199
Charitable activities	3	454	5,554	108	6,116	4,910
Other trading activities	4	63	-	-	63	82
Investments	5	8	-	618	626	658
Other	6	172	446	(618)	-	-
<b>Total</b>		<b>1,152</b>	<b>6,000</b>	<b>108</b>	<b>7,260</b>	<b>5,849</b>
<b>Expenditure on:</b>						
Raising funds	7	87	-	-	87	148
Charitable activities	8,9	573	5,751	-	6,324	4,183
Other	10	135	131	-	266	240
<b>Total</b>		<b>795</b>	<b>5,882</b>	<b>-</b>	<b>6,677</b>	<b>4,571</b>
Net gains/(losses) on investments		-	-	3,967	3,967	(771)
<b>Net income</b>	<b>22-24</b>	<b>357</b>	<b>118</b>	<b>4,075</b>	<b>4,550</b>	<b>507</b>
<b>Transfers between funds</b>	<b>22</b>	<b>-</b>	<b>224</b>	<b>(224)</b>	<b>-</b>	<b>-</b>
<b>Net movements in funds</b>		<b>357</b>	<b>342</b>	<b>3,851</b>	<b>4,550</b>	<b>507</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		535	3,695	18,916	23,146	22,639
<b>Total funds carried forward</b>		<b>892</b>	<b>4,037</b>	<b>22,767</b>	<b>27,696</b>	<b>23,146</b>

**COMMUNITY FOUNDATION FOR LEEDS**

England & Wales - Charity number 1096892

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# Accounts

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**Community Foundation for Leeds**

**Company registration number: 04443312**

**Charity Number: 1096892**

**Trustees' Report and Consolidated Financial Statements**

**For the Year Ended**

**31<sup>st</sup> March 2021**

**Community Foundation for Leeds  
Trustees' Report and Consolidated Financial Statements for the year ended 31 March  
2021**

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**Trustees and Advisors**

<b>Trustees</b>	<p>Thomas Bridges Roohi Collins Anthony Cooke Carolyn Cooper-Black Mark Emerton (resigned 30 November 2020) Lorraine Hallam (resigned 1 October 2020) Cleveland Henry Michael Jackson Nicholas Lane Fox Corrina Lawrence John McGhee Sharon Orr Deirdre Reid Craig Suttle-Burton (resigned 22 June 2021)</p>
<b>Company secretary</b>	Sylvie Nunn
<b>Registered office</b>	First Floor, 51a St Paul's Street Leeds LS1 2TE
<b>Auditor</b>	Saffery Champness LLP Mitre House, North Park Road Harrogate HG1 5RX
<b>Main bankers</b>	Santander UK plc 44 Merrion Street Leeds LS2 8JQ
<b>Investment managers</b>	<p>Aberdeen Standard Capital Bow Bells House, 1 Bread Street London, EC4M 9HH</p> <p>CCLA Senator House, 85 Queen Victoria Street London, EC4V 4ET</p> <p>Sarasin &amp; Partners Juxon House, 100 St Paul's Churchyard London, EC4M 8BU</p>
<b>Solicitors</b>	Wrigleys 19 Cookridge Street Leeds LS2 3AG

**Community Foundation for Leeds  
Trustees' Report and Consolidated Financial Statements for the year ended 31 March  
2021**

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**Contents**

The Trustees of the Community Foundation for Leeds (referred to throughout as Leeds Community Foundation, the Foundation or LCF), who are also Directors of the Foundation for the purposes of the Companies Act, are pleased to present their Annual Report together with the Audited Financial Statements for the year ended 31 March 2021.

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## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2021

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#### Chair's Statement

As we follow the national roadmap in the hope of emerging from the Covid-19 lockdown that has changed all of our lives so fundamentally, I reflect with sadness upon the very many lives lost to the pandemic, and to the grave impact it has had on the most vulnerable across our cities of Leeds and Bradford.

Once again, I am proud to introduce the Annual Report and Financial Statements for the year ended 31 March 2021 on behalf of my fellow trustees of Leeds Community Foundation. We continue to honour the tireless commitment of our colleagues in the emergency services, the public services and in our communities. I would especially like to note the dedication and resilience of our staff team, volunteers, trustees, partners and stakeholders across West Yorkshire who have supported people and communities to provide access to opportunity at a time when it is most needed.

During 2020/2021 we delivered the second year of our five-year plan, Plan 2024: Ambitious for All. Our team and operation are structured to deliver that plan, and provide the resources and investment needed to fulfil our vision. All areas of activity have integrated a deep commitment to championing Diversity, Equity and Inclusion, manifest in our membership of a national coalition to promote this work.

Our vision "Leeds Community Foundation is creating cities of opportunity for all in Leeds and Bradford. We work together with partners to create positive change with the communities that need it the most, by investing funding and expertise to build a better future now".

As our work in Bradford continues to expand, this aspiration applies equally to supporting thousands of local charities and voluntary groups (Community Organisations or COs), across Bradford district as well as Leeds. We address inequalities and use the expertise and experience, built up over more than sixteen years, to help create opportunities for those that most need help.

#### **Summary update on our plans and priorities during 2020/2021: Plan 2024**

The Foundation's agility in adapting to the pandemic and altering its processes to reach out to communities provided the basis for the year's activity around resilience. Many years of operation and building confidence and trust in communities paid dividends in that honest conversations between us as funders and the groups we support led to targeted, appropriate and flexible support. This relationship will continue to be important as we embark on plans for 2021/2022. In responding to the Covid-19 crisis at pace and scale, despite working in unfamiliar ways from home, the team have shown determination and insight in channelling strategic funding towards community-led activity and investment. We continue to build on this experience as the third-year refresh of Plan 2024: Ambitious for All comes into play.

#### **Impact**

The sustained work on Impact has delivered a working theory of change and a data set that allows our donors to understand the power and relevance of their investments locally. During the year our Head of Evaluation and Impact and the wider team worked alongside a volunteer/trustee subcommittee to direct this work. They have been so successful the outcome has now been absorbed across all areas of the Foundation's work as we continue to analyse and monitor our own data in the context of local, regional and national partners. Our insight into the current state of communities in Leeds and Bradford continues to grow, and we have developed partnerships with others across the sector to extend the value of this information more broadly. During the pandemic, this intelligence has been incorporated into regional and national reporting.

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2021

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#### Chair's Statement (continued)

##### Strengthen Philanthropy

Our aim for the year was to focus on fewer, higher-value funds and the influx of substantial government and nationally raised funds allowed that to be delivered. Clearly the crisis required immediate impact financing, which was delivered. This is somewhat to the detriment of longer-term strategic monies which tend to come from endowed funds. Our first living endowed fund – the Flint Family Fund – delivered its initial round to the sector, using a new video application methodology that we plan to explore further. The overall size of LCF endowment grew to almost £23million over the course of the year. We continue to pitch the proposition of strategic endowed philanthropic income, while soliciting our regular donors to support the Leeds Fund's strategic focus on resilience.

- Menu of products and Research: plans to build on research and the philanthropy market were blocked by the pandemic, this work will resume in 2021/2022.
- The Leeds Fund and GiveBradford campaign: channelled local philanthropy for most of the year providing flagship exemplars of our values and priorities.  
In total we secured almost £6.0 million in income towards immediate impact, with £0.1m added to endowment.
- Professional Advisors and Trust Transfers: this work necessarily took a back seat during the pandemic. However, we were pleased to work with a series of independent trusts that have not channelled funds through a community foundation before.
- Robust stewardship: The work we had invested in previous years around stewardship paid dividends as regular donors stayed with us during the crisis: recognising the value of the contribution they make and the impact it has for communities.
- Thought leadership and profile: Events, social media and activity demonstrated our leadership in championing community philanthropy, supported by an active Membership philanthropy scheme. During the year our social media following and interaction continued to grow, providing a valuable communication channel for stakeholders.

##### Strengthen Partnership and Programmes

Generous leadership - encouraging others to invest alongside the Foundation in priorities identified by our theory of change – proved invaluable as we continued to influence others to invest in communities and their resilience. In modelling good practice – co-design and consultation especially – we were able to optimise the national funds we channelled during the year. The crisis required us to prioritise which programmes would serve our community partners – prompting ongoing review of our portfolio of programmes. This work continues as community voices and those with lived experience co-design appropriate programmes for the 'new normal'. We have introduced a sustained thought-leadership campaign through regular pod-casts to demonstrate the priorities of the Theory of Change (ToC) and how aligned investment creates bigger and more effective impacts.

During the year, the Bradford District Community Foundation received a legacy donation which will allow it to emerge from dormancy and provide a viable vehicle for ongoing Bradford philanthropy and grant making.

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2021

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#### Chair's Statement (continued)

##### Strengthen expertise and knowledge

During the Covid-19 crisis, other trusts and foundations and public bodies have turned to us to reach deep into grass roots communities to support the most vulnerable: recognising that the relationship, trust and expertise we have around these communities doesn't exist elsewhere. We maximised impact using that knowledge and were able to deliver the following.

- Understanding communities: Reaching out to community groups directly in the early part of the crisis provided vital intelligence upon which to form grant making plans. During the year, almost £5.8 million in grants was allocated to 478 groups. The average grant size to groups remains £5,000.
- Understanding impact: Impact has been fully integrated into the daily operation of the Programmes Team, and subsumed under the newly formed Programmes Subcommittee.
- Building volunteer resources: It was difficult to deploy volunteers, as had been planned due to the closure of the office whilst the staff team worked from home. Many volunteers continued to serve on our subcommittees and grant panels.
- Developing grant making processes: with support from donors, we were able to adapt, re-allocate or reschedule existing programmes to sustain resilience across a wide spectrum of community activity, ensuring the investment, impact and gains achieved over years were not wiped away as groups lost income streams and were dependent on dwindling reserves. The wider process review had to be rescheduled for 2021/22
- Funding for Resilience and support to Community Organisations (COs): This was the primary focus for the entire year – and continues to be so.

Whilst we celebrate annual achievements, we recognise there remains much still to be done, most especially to support recovery beyond the Covid-19 emergency crisis, and most especially for those communities that have been hardest hit. The level of grant applications we receive continues to outstrip the funding we have available, and while we expect that this will continue, we are looking to review our processes to minimise the administrative burden on community organisations whilst preserving accountability.

In 2019, our CEO became a board member of the Local Enterprise Partnership and was asked to become its Diversity Champion and to contribute to the West Yorkshire Economic Recovery Board. This intense work has provided a strong focus on inclusion for West Yorkshire as the region has moved to become a mayoral devolved authority. We support close engagement and integration of community into this regional focus on inclusive growth. We are lucky to live in a city region that provides strong economic growth and a great quality of life for many, but recognise there remains inequity and inequality amongst many of our local communities in accessing those opportunities.

Once again, I would like to offer heartfelt thanks to all those who make our work possible. Without our generous supporters, donors and sponsors, we could not deliver the often life-changing differences we are privileged to have made possible. Our committed and experienced group of volunteers continue to provide essential support for which we are extremely grateful - this year giving over 1,100 hours of their time to support our mission.

Our dedicated and experienced Trustees have provided stability and support throughout the year. We said farewell to longstanding trustees Lorraine Hallam and Mark Emerton and we are hugely grateful for their extensive tireless commitment.

**Community Foundation for Leeds**

**Report of the Trustees and Strategic Report for the year ended 31 March 2021**

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**Chair's Statement (continued)**

Our staff team are committed and passionate about our vision and values. Trustees are very grateful for the sustained and conscientious work of this talented expert team.

Maintaining a framework of community organisations during 2020/2021 would have been achievement enough, but in addition the team have progressed innovative and collaborative grant-making, digital support, and further partnerships. The long-term focus on strengthening resilience and stability for our communities is likely to continue for years to come. I am very proud to work with such a creative team of staff, volunteers and partners to do all we can to support communities that are thriving in 2021/2022 and beyond.



Nick Lane Fox  
**Chair of the Trustees**

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2021

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#### Chief Executive's Review

As I put forward this Annual Report and Financial Statements of Leeds Community Foundation for 2020/2021 the entire team is still working from home, coping with the stress and pressure that goes with home working and a high volume of work. It is testament to the commitment and dedication of our expert team that we continue to provide much needed timely support and resource to the communities that helped our region mitigate the worst effects of the crisis. The Foundation's mission of opening up 'opportunity for all' continues to be tested. The loss, bereavement and curtailment of activity and contact over the last 15 months have taken their toll on communities. The sector has adapted, reacted, and been proactive in reaching out to those with least, doing all they can to alleviate hardship, and building new partnerships and alliances together.

Despite the challenges of lockdown, we have refreshed our five-year plan, **Plan 2024: Ambitious for All** and are pushing hard to turn the forced changes of the last year to the advantage of our mission, becoming even more of a relational funder, exploiting the constructive elements of digital working, and continuing to be responsive and agile to the needs of communities.

Our core function remains to develop philanthropic funds and to distribute them effectively and efficiently, in the form of grants, investing in the communities of Leeds and Bradford.

Leeds Community Foundation is a registered charity, supporting thousands of local charities and voluntary groups (Community Organisations or COs) across the city of Leeds and increasingly the city of Bradford, addressing inequalities and working together to help create opportunities for those that most need help. We invest in these community organisations by distributing grants and sharing advice – acting as a catalyst for positive change. The Foundation relies on the generosity of individuals, businesses and public sector organisations. Together we help local people gain the support they need through the expertise and experience of community organisations, investing in a brighter future for all.

We are accredited by UKCF, an organisation that brings together a national network of 46 accredited Community Foundations across the UK, managing a collective endowment of £693m and distributing £98m in grants during the year.

#### Reflection on 2020/2021

We remain grateful to the donors supporting the wide variety of activity delivered and funded during the year. In addition to the activity mentioned in the Chair's Statement, I would like to highlight:

- **The Resilience Fund:** With seed funding from Gary Shuckford, this fund has grown into a significant relational fund able to adapt to the needs of communities
- **Keeping community organisations' staff working and not furloughed:** The concern early in the year was that paid staff working at community organisations would be furloughed and thereby all contact for beneficiaries would cease. Swift action by the team ensured that didn't happen – and individuals continued to be supported wherever possible.
- **Healthy Holidays programme:** Begun in 2017, year on year this programme has developed and grown to serve both Leeds and Bradford. During 2020 it adapted to support children and families when schools were shut outside the usual holiday periods. The Foundation attracted and secured significant resource drawn from government and substantial new donations from the private sector.
- **Partnerships:** working with inspiring leaders from The Pears Foundation, the Liz and Terry Bramall Foundation, Mohn Westlake Foundation, Direct Line Group, Local Care Direct and many more.

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2021

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#### Chief Executive's Review (continued)

- **Sharing impact data and research to inform targeted responses:** collaboration across Yorkshire and The Humber to support the most vulnerable, and liaison with national colleagues to secure a fair proportion of central funds into Leeds and Bradford.

Like most funders in 2020/2021, we were over-subscribed for many of our programmes and so plan to increase the funds available to be able to support more and higher levels of investment over longer periods. This is particularly important in the aftermath of the Covid-19 pandemic.

#### Looking forward to 2021/2022 and beyond with Plan 2024

Since its origins in 2004, the charity has built on its strong foundations to serve local people. We invest in community solutions to the challenges and opportunities presented to that community, doing 'with' or 'by' organisations and individuals who will benefit from the positive change. For some years now, and more intensely since the launch of **Plan 2024** we have been committed to integrating Diversity, Equity and Inclusion (DEI) into our working practice, strategy and advocacy. Involvement with a national coalition of funders around DEI has provided a framework for our local work we have built with partners and stakeholders and continue to pursue DEI as a core part of this plan.

Government lockdown in response to the Covid-19 pandemic during 2020, required LCF to respond quickly and flexibly to support the sector and partners across the region. The Foundation needs to remain agile and responsive in coming years. Establishing systems change will promote easier and equitable access across all communities. Crucially LCF will need to establish a firm foundation for long term resilience and steady growth, mapping our activity to the globally-adopted UN Sustainable Development Goals and continuing to persuade local philanthropists to support strategic community investment.

Plan 2024 has been refreshed by the Trustees, Management Team and staff of Leeds Community Foundation, who are grateful to the many volunteers, mentors, groups, partners, friends, donors, patrons, evaluators, advisors and ambassadors who commit their time, energy and finance to our work, and are fundamental in creating a city of opportunity for all. Plan 2024 is designed to channel that energy into a shared reality and build a better future now for the communities of Leeds and Bradford that need it most.

#### Our vision

Leeds Community Foundation is creating cities of opportunity for all in Leeds and Bradford. We work together with partners to create positive change with the communities that need it most, by investing funding and expertise to build a better future now.

#### Our values

Leeds Community Foundation is ambitious for all:

- We are passionate about creating positive impact for all our communities
- We are open and honest
- We are a responsive partner
- We empower through learning, sharing knowledge and expertise
- We challenge as well as support.

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2021

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#### Chief Executive's Review (continued)

To ensure we deliver on our vision and values, we have refined our Theory of Change (ToC). The four pillars/areas of community experience that provide long term 'opportunity' for people remain:

- being healthy and well;
- thriving and being safe;
- learning, working and being financially well;
- experiencing and playing.

To create positive change and promote opportunity in these four areas, we enable trusted community organisations to channel their engagement with the communities they serve towards high quality, outcome-focused activities that address inequalities in the cities of Leeds and Bradford.

The necessary investment for us to achieve this impact can be categorised as follows:

- Strengthen the Community Sector through Grant Making
- Strengthen philanthropy and investment
- Strengthen partnerships and programmes across and between sectors
- Strengthen expertise in, and knowledge of, the communities of Leeds and Bradford.

**Plan 2024 (refreshed for Year 3)** describes the detail of how these investments will be resourced and deployed. We ensure that the diverse communities across our geography, and our partner community organisations remain at the heart of our work. That means we continue to build the diversity of our Trustees, staff team, associates, panels, subcommittees, and partners. Increased consultation with community partners – through briefing, consultation and mid-grant reviews – is building a strong network of collaborative relationships.

#### Impact

Focus on our impact influences the planning and prioritising of our resources to achieve our ToC. Regular and sustained investment is built into this plan, including analysis of our own data, insight into the current health of community organisations in Leeds and Bradford (and the communities they serve) and regional/national comparators where appropriate. The advances already made will be consolidated and further refined. Further alignment with the UN Sustainable Development Goals (UNSDGs) will help elucidate our ToC to partners, stakeholders and the community at large.

#### Strengthen the community sector through grant making

Grant making serves as an essential conduit for increasing the capacity of community organisations and strengthening their offer, enhancing their resilience and ability to achieve the four pillars of our Theory of Change. This grant making role strengthens the community sector with financial resources and provides an automatic basis for assimilating knowledge across Leeds and Bradford. We supplement that knowledge with judicious use of tools, expertise and partnerships to provide a unique insight into our cities, better to serve those communities. We share that insight where it will contribute to achieving the impact we seek to effect.

Our targets in this area include the following:

- Grant making for resilience and longer-term (multi-year) grants awarded.
- Building our capacity as a relational grant maker and involving more local people with lived experience in our grant making decisions.
- Pilot work targeted at groups currently under represented in our grants' portfolio.
- Invest in the staff team and a process review to ensure we support the growth and development of the community sector.

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2021

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#### Chief Executive's Review (continued)

##### Strengthen Philanthropy

Strengthening philanthropy and investment remains vital to the success of Plan 2024. Clear understanding of current relevant philanthropy and LCF's penetration of that market is vital for new income generation and high-quality stewardship. Focus on building a loyal membership, active and interested donors, and securing contributions to endowment will provide greater strategic freedom in grant making and a more secure contribution to core costs for the Foundation.

Thought leadership remains vital to encourage growth in the philanthropy 'market' and to further establish the Foundation's reputation as a worthwhile and strategic local philanthropy vehicle. We support the work of the national DEI Coalition, and continue to use DEI self-assessment to conduct an annual review/analysis of this area of our work. Our targets in this area include the following:

- Ongoing support of the Leeds Fund and the creation of a Bradford Fund.
- A targeted campaign to build a solid and loyal membership.
- Growing endowment through work with professional advisors and trust transfers.

##### Strengthen Partnership and Programmes

Our perspective on Partnerships and Programmes has developed considerably over the past year of the Covid-19 crisis. The partnership and collaboration developed over previous years provides a vital foundation to build flexibility across a broad cross section of our work, supported by our values, behaviours and staffing resource.

In Bradford, we are currently exploring the infrastructure required of partners to deliver on the ground for communities. Some of that involves working under GiveBradford (through the Foundation), and some involves exploring the vehicle of the Bradford District Community Foundation (BDCF), formerly a dormant charity managed by the Foundation. The smooth working across the Foundation of these vehicles will ultimately strengthen partnership and programmes, once the governance and structure is resolved. Decisions regarding governance, resource and VAT implications of this development are in progress.

We have been forging more trusting partnerships with other local, regional and national funders to enhance further the Foundation's reputation as 'honest broker'. Additionally, it allows the foundation to shore up the resilience and efficiency of the sector as delivering partners, without adding layers of bureaucracy for community organisation.

Innovative ways to involve those with lived experience in our grant making and programme design have been piloted and adopted during the first half of Plan 2024, seeing an extension of our relational funding portfolio, co-design of programmes and long-term commitments.

Our targets in this area include the following:

- Growing the number of active productive partnerships.
- Deliver a streamlined portfolio of programmes aligned with our Theory of Change.

##### Strengthen expertise and knowledge

Our Theory of Change (ToC) helps prioritise the work we deliver as a grant maker. Grant making provides an automatic route by which to assimilate knowledge and strengthen expertise across Leeds and Bradford. We supplement that knowledge with judicious use of tools and partnerships to provide a unique insight and support for our cities. We continue to research and promote platforms for increasing engagement by

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2021

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#### Chief Executive's Review (continued)

communities in decisions that affect them. We share that insight/knowledge where it will contribute to achieving impact and delivering our mission.

Our targets in this area include the following:

- Devising systems and tools to access the latest compiled data for Leeds and Bradford.
- Conduct analysis on programmes to inform our understanding of community needs and assets.

#### External Affairs

External Affairs combines all the communication work conducted by the Foundation – both external and internal – and therefore encompasses marketing, PR, digital, advocacy and internal communications. Over the first half of Plan 2024 the brand has been refreshed alongside our menu of products and there has been steady growth in our digital capacity and expertise, allowing greater visibility for our work and penetration of our potential markets. Innovations around podcasts, digital content and online events has provided a virtual presence for the Foundation during the challenges of Covid-19 and lockdown. The crisis also required closer focus on our internal communications to support the team.

During the remainder of the plan, we will be concentrating on focused campaigns to build income, advocacy and thought leadership. The post-pandemic appetite for a fresh approach, and 'building back better' provides a platform for sharing our story more widely and in greater depth amongst the philanthropic market.

#### Finance and Governance

An expert and passionate staff team and board of trustees are committed to delivering on our mission and values. To that end, we work with partners, volunteers, donors and communities. We have developed strong processes and policies to deliver the highest possible standards.

Our financial objective is to serve our communities now and in the future with a mixture of investments: flow-through funds invested in communities now, and endowed funds that provide for local community activity for years to come. This combined approach usually provides for investment in the form of grants into our localities of between £3.5 million to £5 million per year. We benefit from a range of expertise provided pro-bono through our Resources and Governance Subcommittee, including investment, legal and IT expertise.

The task of monitoring and regulating the four legal entities under the management of the Foundation is controlled by a small team of experts. Financial monitoring, fund management, cost control, payroll, investment monitoring, reserves management and budgeting necessitate careful stewardship and a full awareness of charity law and respect for discrete areas of interest. Human resources, governance and compliance is equally challenging across the separate entities, and the resurrection of BDCF as an active charity will add another level of scrutiny to our already complex operation. The overarching financial aim of Plan 2024 is to maintain an impeccable quality of oversight, control and management that allows us to deliver on our mission.

#### Acknowledgements

2020/2021 was an extraordinary year in more ways than one, and it is testament to our solid basis that the Foundation has weathered the challenges of moving to working from home, adapting processes to accommodate the pandemic and lockdown while still distributing more funds across communities than in the previous year. There was growth in income as a result of the crisis, and the team have been stretched to capacity and beyond, working long hours and weeks without a break. I am proud to be part of the team alongside an amazing Senior Leadership Team of Steph Taylor and Karen Devonport, and the wider team of

## Chief Executive's Review (continued)

experts. Their passion, professionalism and dedication continue to motivate me to strive to achieve more together.

We are proud to work with the many individuals who have supported the Foundation as volunteers, donors, beneficiaries, sponsors, ambassadors and champions. The example and energy of local community organisations and groups, where our grants are invested, has been a source of great inspiration in these dark days.

We are constantly grateful to our Trustees' for their firm guidance and steadfast support. I would particularly like to thank Nick Lane Fox as Chair and John McGhee as Deputy Chair as well as all trustees for their commitment to the board and subcommittees. The gift of their time and that of our many other volunteers allows us to keep our costs low whilst running an organisation of great professionalism and rigour.

During these days of emergency provision and response, I am hugely proud to recommend the Foundation's work as reflected in these accounts – on behalf of those in our communities who need it most.

*Kate Hainsworth*

**Kate Hainsworth**  
Chief Executive

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2021

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## Financial Review

### Funding

The Foundation is committed to seeking funding from a wide range of sources, ensuring that income streams are diversified and LCF is not overly reliant on any single source of funding. Further details are included on page 20 under our Fundraising Policy.

### Financial Statements

Community Foundation for Leeds is the sole member of Bradford District Community Foundation – a company limited by guarantee (registered company number 6852262, registered charity number 1131588). The financial statements and activities of Bradford District Community Foundation have been consolidated with these financial statements.

The financial statements have been prepared under the historical cost convention and in accordance with Statement of Recommended Practice 'Accounting and Reporting by Charities' (issued in December 2019) and applicable United Kingdom accounting standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. The movement in funds is shown on the Statement of Financial Activities. The charity generated income in excess of expenditure on its unrestricted funds of £78,000 (2020: £80,000). The charities total funds (unrestricted funds, restricted immediate impact funds and restricted endowment funds) amounted to £27,417,000 at 31 March 2021 (2020: £23,146,000). The group generated income in excess of expenditure on its unrestricted funds of £357,000. The total funds of the group (unrestricted funds, restricted immediate impact funds and restricted endowment funds) amounted to £27,696,000 at 31 March 2021. The Trustees have passed a total return resolution for permanent endowments - more information is included in note 24.

### Reserves Policy

The reserves of the Foundation are composed of restricted and unrestricted funds. These funds are maintained at a sufficient level in order to allow the smooth operation of our activities.

Unrestricted Reserves: The Trustees are committed to building up general reserves to ensure that the core activities of the Foundation will continue into the future. Following best practice advice from the Charity Commission, published in January 2016, a review of the reserves policy was carried out. The Trustees consider the range of reserves required are represented by the following 2 scenarios: 1) the Foundation ceases to operate and the legal obligations to pay which would be incurred; and 2) the Foundation needs to implement a turnaround plan and the running costs which would be needed during this period. This gives a target range of reserves of £220,000 to £460,000. The Trustees report that the free general reserves of the Foundation (our unrestricted reserves less our fixed assets) at 31 March 2021 have increased to £578,000 (2020: £486,000). The free reserves of the Foundation are forecast to reduce over the next year as an expanded staff team enables us to increase our focus on programmes, impact measurement and our development activity on our longer-term aim of raising endowment.

Restricted Reserves: The composition of, and movement in, restricted reserves is shown in note 22 to the financial statements. The restricted funds at the year-end were either held in the form of cash in bank accounts or in investments. Details of investments held are shown in note 13. The current level of restricted funds, and the ongoing funding arrangements relating to those funds, is sufficient to maintain the specific projects they relate to.

**Community Foundation for Leeds****Report of the Trustees and Strategic Report for the year ended 31 March 2021**

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**Financial Review (continued)****Investment Policy**

The Trustees work with their investment advisors, Aberdeen Standard Capital, Sarasin & Partners and CCLA, to ensure their policies and investments are suitable. A copy of our investment policy is available on our website [www.leedscf.org.uk](http://www.leedscf.org.uk).

The March 2020 Trustees meeting approved the recommendation that the incumbent investment managers - CCLA and Aberdeen Standard Capital - be reappointed alongside the investment managers for The BG Campbell Trust Fund - Rathbones and Sarasin. This Trustees meeting also approved the recommendation that the investments for the Foundation and those for The BG Campbell Trust Fund be split across these four investment managers to diversify the portfolios and spread the risk for each of charities. The process to transfer funds between the four investment managers commenced during this year and was completed in June 2021.

**Commitments**

The Trustees had made no commitments to future capital purchases, nor given any guarantees, at the balance sheet date.



Mike Jackson (Sep 30, 2021 11:19 GMT+1)

**Michael Jackson**

Trustee and Treasurer  
29 September 2021

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2021

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#### Trustees

Thomas Bridges is a Director of Arup, and the leader of the firm's office in Leeds which has over 400 staff. He is also leading Arup's UK Cities Advisory Practice. His professional experience is in town planning, urban policy and economic development. Prior to joining Arup in 2018 he was Leeds City Council's Chief Economic Development and Regeneration Officer. Tom is also a Board Member of NorthInvest, a Leeds-based not-for-profit organisation that connects technology-driven business start-ups with investors.

Roohi Collins (Resources and Governance subcommittee) is a retired partner at DAC Beachcroft, where she worked for 30 years, specialising in professional indemnity, education related matters and the recruitment, training and mentoring of new solicitors. Roohi sat on the Civil Justice Committee of the Law Society for nine years.

Anthony Cooke (Grants and Programmes subcommittee) is Chief Officer, Health Partnerships in Leeds and also works for one day a week as Chief Operating Officer of the Leeds Academic Health Partnership (LAHP). As Chief Officer, Tony leads a team responsible for working with local authority, NHS, university, community and third sector partners to help shape and deliver the Leeds Health and Wellbeing Strategy, the Leeds Health and Care Plan and the innovation and digital agenda

Carolyn Cooper-Black (Chair: Income Generation subcommittee) has worked in Leeds' investment management sector for 20 years, managing portfolios for individuals, companies, charities, trusts and pensions. She is a chartered fellow of the Chartered Institute for Securities & Investments. Prior to her role at LCF, Carolyn was trustee and Chair of the Board at Leeds Beckett University Students' Union.

Cleveland Henry (Income Generation subcommittee) is a Leeds born Technology Leader with over 20 years' experience in Senior Technology positions. Since 2020 he is employed as Group Delivery and Deployment Director at EMIS Group plc. Prior to this he was Director of Cloud at technology provider UKCloud and Programme Director at NHS Digital. A frequent Digital Health public speaker, he is passionate about the opportunities technology can bring to Healthcare and social inclusion.

Michael Jackson (Treasurer) (Chair: Resources and Governance subcommittee) is a Senior Audit Partner within the Leeds office of BHP LLP, a firm of Chartered Accountants specialising in the Not for Profit sector. Mike is responsible for many of the firm's charity and education clients in West and North Yorkshire. He was one of the first in the UK to be awarded the ICAEW's Diploma for Charity Accounting.

Nicholas Lane Fox (Chair from March 2019) was a soldier in the Blues & Royals for ten years and then an investment manager for the next ten years. He owns and runs an agricultural estate just outside Leeds. He has been a Deputy Lieutenant for West Yorkshire since 2010 and recently retired as chairman of Trustees of the Yorkshire Agricultural Society.

Corrina Lawrence (Grants and Programmes subcommittee) is the CEO of Feel Good Factor, a health and wellbeing organisation based in the heart of Chapeltown. She has over 23 years' experience of working within the third sector, primarily within BME settings.

John McGhee (Deputy Chair of trustee board and Chair: Grants and Programmes Subcommittee) is a non-executive director of Leeds based property developers, Gregory Property Group, having retired in 2014 after a 41-year career with Yorkshire Bank. He is a Trustee of York City Football Club Foundation and a member of the Research Advisory Panel of Yorkshire Cancer Research.

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2021

#### Trustees (continued)

Sharon Orr (Chair: Impact subcommittee) is a Community Affairs Manager at Provident Financial Group, a long-standing contributor to communities. Based in Bradford, Sharon has responsibility for community investment both in the district and across the UK and Ireland, including community foundation partnerships, giving her a deep understanding of the social inclusion challenges facing communities. She is committed to developing innovative community investment in the corporate sector.

Dee Reid (Chair: External Affairs and Stewardship subcommittee) joined Leeds Beckett University as Director of External Relations in September 2017 where she leads both internal and external communication, alumni, events and partnerships, brand and creative and university marketing services. She has over 20 years' experience in strategic communications, working in senior roles in local government, education, the NHS and the private sector.

Craig Suttle-Burton (External Affairs and Stewardship subcommittee) is the Managing Director and Founder of Leeds-based The Works Recruitment and has extensive experience of both Leeds and Bradford, having worked with many businesses in the region. He is an active Rotarian and graduate of the Common Purpose programme. Craig is passionate about equality, social inclusion and LGBT matters, and is a mentor and trainer around recruitment and employability.

#### Trustees' attendance at board meetings for the year ended 31 March 2021

Trustee	% attendance (4 meetings per year)	Appointed/resigned in the year
Thomas Bridges	100%	
Roohi Collins	100%	
Anthony Cooke	100%	
Carolyn Cooper-Black	75%	
Mark Emerton	50% (left part way through year)	Resigned 30/11/20
Lorraine Hallam	100% (left part way through year)	Resigned 01/10/20
Cleveland Henry	100%	
Michael Jackson	100%	
Nicholas Lane Fox	100%	
Corrina Lawrence	75%	
John McGhee	100%	
Sharon Orr	100%	
Deirdre Reid	100%	
Craig Suttle-Burton	100%	

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2021

## Staffing

Kate Hainsworth is our Chief Executive and previously Development Director, joining LCF in 2015. Kate read Classics at Oxford before doing management training with Total Oil GB and a London marketing consultancy. She worked in Europe (Belgium and France), and has further degrees from the Open University and Sheffield Hallam University. She returned to Leeds to work in senior cultural posts at Axis, Yorkshire Culture and Opera North.

### Staff team

Details of the staff team can be found on our website [www.leedscf.org.uk](http://www.leedscf.org.uk).

## Subcommittees

The Board delegates to five main subcommittees, each of which includes two or more Trustees. The subcommittees are:

- External Affairs and Stewardship
- Income Generation
- Impact
- Grants and Programmes
- Resources and Governance

After the year end, the Grants and Programmes and Impact subcommittees were joined to form a new Programmes subcommittee.

The subcommittees meet a minimum of three times a year. A list of members as at 31<sup>st</sup> March 2021 is shown below, with brief biographies for those committee members who are not Trustees:

External Affairs and Stewardship	Income Generation	Impact	Grants and Programmes	Resources and Governance
Craig Suttle-Burton	Claire Bennett	Murray Anderson Wallace	Anthony Cooke	Jill Chamberlain
Stuart Clarke	Carolyn Cooper- Black	Mark Emerton	Lee Hemsworth	Roohi Collins
Jennifer England	Cleveland Henry	Simon Foy	Alison Larkin	Patrick Fordham
Theresa Lindsay	Justine Osmotherley	Sarah Frost	Corrina Lawrence	Michael Jackson
Raj Parmar	Neil Shaw	George Lodorfos	John McGhee	Doug Meeson
Dee Reid	Ainslie Wilson- Shearer	Sharon Orr	Jo Metcalf	Graham Sweeney
Paul Smith		Gill Trevor		Jonathan Turner
Anna Sutton		Francesca Wood		Thomas Wainman
Catherine Wright				

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2021

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#### Subcommittees (continued)

Murray Anderson Wallace has a clinical background in mental health services and is an Associate Member of the Institute of Group Analysis.

Claire Bennett is UK Operations Director for Common Purpose – a leadership development organisation. She works with wide variety of businesses and organisations from across the UK every year helping to development their leadership talent.

Jill Chamberlain is a Consultant solicitor for Haddletons in Harrogate who for the last 30 years has worked as in-house legal counsel for a variety of organisations in the Yorkshire region. She is an experienced law lecturer and has lectured at a number of local universities and colleges.

Stuart Clarke is the co-founder of a marketing and communications consultancy, working with firms in the digital, professional services and arts sectors. He is a non-executive director and adviser to a number of startups in Leeds, as well as the co-founder and the Festival Director of the Leeds Digital Festival.

Jennifer England is Head of Marketing Communications at Morrisons and is responsible for leading the development and delivery of brand communications, media and advertising strategy and content. She has worked for over 25 years in marketing and PR, both agency and client side, across a range of industry sectors.

Patrick Fordham is one of the founding partners of The Private Office and is a retired Chartered Financial Planner with over 30 years' experience in the industry.

Simon Foy has a background in strategic planning, policy development and socio-economic analysis, with almost 30 years experience in both the public sector and academia. He is currently Head of Policy and Intelligence at Leeds City Council.

Sarah Frost runs her own learning and evaluation consultancy, Sarah E. Frost Associates Ltd, and works mainly with voluntary and community sector organisations, supporting them to evaluate the difference they make and learn from their practice

Lee Hemsworth has 25 years' experience of working in the Public Sector, principally for Leeds City Council in a number of roles. He is currently Chief Officer for Community Hubs, Welfare and Business Support.

Alison Larkin has over 35 years' experience working with children, young people and their families. She spent over 20 years working in inner city Leeds high schools, before moving into advisory work for Leeds City Council.

Theresa Lindsay is Group Marketing Director at Hitachi Capital (UK) PLC and a Fellow of the Chartered Institute of Marketing. She has worked for over 30 years in marketing and PR across a wide range of industry sectors and specialises in digital marketing.

George Lodorfos is a Professor and the Dean of Leeds Business School at Leeds Beckett University. He has 16 years' experience as a senior academic in the fields of entrepreneurship and the strategic management of technology and innovation.

Doug Meeson a retired accountant with over 38 years' experience in local government, and a former Chief Officer - Finance for Leeds City Council.

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2021

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#### Subcommittees (continued)

Jo Metcalf has a wealth of experience working across public, private and voluntary sector. She has worked as a consultant developing national strategies and at a local level developing health and social care services. More recently has spent the last 2 years working with The Royal Foundation of The Duke and Duchess of Cambridge.

Justine Osmotherley is a family law solicitor and Equity Partner at Clarion solicitors and heads the private client side of the business.

Raj Parmar is Managing Director of Sunrise Radio and owner of award winning event venue Regency Hall. Raj has interests and directorships in other media companies including Leeds Digital Media, Bradford Digital Media.

Neil Shaw is the Head of Personal Law at LCF Law. His work includes advising clients on setting up and running charities. He is the secretary of the Charles and Elsie Sykes Trust, one of the largest Grant making charities in Yorkshire.

Paul Smith has over 20 years' experience in brand development and commercial marketing strategy. He was the Development Marketing Manager responsible for the Trinity Leeds shopping centre launch in 2013 and is now Head of Commercial Development at LNER.

Anna Sutton is the Co-founder of Leeds Data Consultancy The Data Shed. Having spent the first 15 years of her career in Marketing, Anna has run The Data Shed for the last 8 years helping clients of all shapes and sizes optimise the value to be found in their data asset.

Graham Sweeney is an experienced IT Director. He is Chief Operating Officer at Schofield Sweeney.

Gill Trevor is the founder and Director of Phoenix Health and Wellbeing. Before setting up Phoenix, she had a successful career in marketing and business planning at O2.

Jonathan Turner is a Chartered Tax Adviser and Director in KPMG Leeds' Private Client team. He specialises in providing taxation advice to high-net-worth individuals, trusts, partnerships and charities.

Tom Wainman is a partner with Irwin Mitchell in Leeds. He has 15 years' experience as a private client solicitor and advises high net worth individuals and trusts.

Ainslie Wilson-Shearer is Inclusion & Diversity Manager at law firm Mills & Reeve. Her career began as a major gift fundraiser and she has over 20 years' experience working for and advising organisations in the charity, healthcare and private sectors.

Francesca Wood runs her own consulting business, F Wood Solutions Ltd, working with sports organisations, charities and commercial businesses to grow new programmes and evaluate existing services for their impact and future improvements. For the last two years, she has also been LCF's Healthy Holidays Co-ordinator, working with public, private and third sector partners across Leeds.

Catherine Wright has over 20 years' experience in public sector communications, engagement and public affairs. She was head of communications and marketing at Leeds City Council, and is now head of communications and campaigns at Leeds Beckett University.

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2021

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## Structure, Governance and Management

### Status

Leeds Community Foundation comprises two separate organisations whose financial statements and activities are incorporated within this report:

- Community Foundation for Leeds - a company limited by guarantee (No. 4443312) and a registered charity (No. 1096892).
- Leeds Community Foundation Trust – a charitable trust which holds donations of permanent endowments to the Community Foundation. This has enabled several historic trusts to be transferred.

Community Foundation for Leeds is the sole member of Bradford District Community Foundation – a company limited by guarantee (registered company number 6852262, registered charity number 1131588). The financial statements and activities of Bradford District Community Foundation have been consolidated with these financial statements.

Community Foundation for Leeds is the sole member of GFS Community Enterprise – a company limited by guarantee (registered company number 10042412, registered charity number 1169462). The financial statements and activities of GFS Community Enterprise have not been consolidated within these financial statements as the Trustees have determined that the control conditions as set out in the Charities SORP are not met.

Community Foundation for Leeds is Corporate Trustee of The BG Campbell Trust Fund (registered charity number 255369). The financial statements and activities of The BG Campbell Trust Fund have not been consolidated within these financial statements due to the differing objects of the two charities.

### Trustees

The Trustees are appointed by the Board of Trustees. The trust deed allows for a minimum of four Trustees and no maximum. One third (or the number nearest one third) of the Trustees must retire each year, those longest in office retiring first. A retiring Trustee who remains qualified may be reappointed for a maximum of 3 consecutive terms of office, following which they may only be eligible for re-election for one or more further terms if they are invited to stand by at least two thirds of the trustees (not including the trustee whose re-election is being considered).

### Meetings

The Board of Trustees meet every quarter. At the meetings, the Trustees agree the broad strategy and areas of activity of the Foundation, including ratification of grants that are made and a review of the live risk register.

### Policies and Procedures adopted for Recruitment, Induction and Training of Trustees

The Board keeps the skill requirements for the Trustee Body under review. Any recruitment of new Trustees is undertaken by open advertisement and through a dialogue with interested parties. When an individual expresses an interest in becoming a Trustee, an initial meeting is held with the Chair or Chief Executive. References are sought and a proposal to appoint a new Trustee is submitted to the Board for approval. Once an appointment has been made, the newly elected Trustee undergoes an induction programme. The Foundation keeps up-to-date with key developments and training is provided to Trustees as and when required.

**Community Foundation for Leeds****Report of the Trustees and Strategic Report for the year ended 31 March 2021**

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**Structure, Governance and Management (continued)****Plan of Action and Budget**

A detailed plan of action and accompanying budget are submitted for approval by the Board of Trustees on an annual basis. The day-to-day running of the Foundation is delegated to the Chief Executive, who has the power to act and take decisions, as long as they are contained within the plan.

Any deviations from, or additions to, the plan have to receive approval from the Board of Trustees. The Chief Executive has a regular monthly review meeting with the Chair of the Trustees and written reports detailing progress and future planned activity are presented to the subcommittee meetings and from there to the Board meetings.

**UK Community Foundations (UKCF)**

The Foundation is part of a national network of 46 independent Foundations that are located throughout England, Wales, Scotland and Northern Ireland. UKCF has a head office in London and provides ongoing help and support to local Foundations. It represents the local Foundations at a national and international level and negotiates and manages national grant-making and funding opportunities. The Foundation pays UKCF an annual membership fee.

**Role of Volunteers**

Volunteers can be trustees, members of the subcommittees, members of the grants panels, and/or perform a range of other duties for the Foundation. A volunteer policy and volunteer handbook cover the recruitment and training of volunteers and detail the support that is provided. Recruitment of volunteers is by way of open advertisement, with potential volunteers being invited to submit a brief CV, or summary of their experience, and attend an initial meeting with the relevant member of the Management Team (MT) and the Volunteer Manager. Personal or work references are normally requested and each volunteer is asked to sign a Volunteer Agreement. Full training is offered to all volunteers, particularly those who sit on the Foundation's grants panels or carry out grants assessments. All regular volunteers are invited to attend review meetings with the Volunteer Manager.

**Risk Management Policy**

The Foundation has a detailed Risk Management policy in place, based on the identification of potential strategic, business and operational risks. The principal risks faced by the Foundation have been identified as loss of key staff; failure to meet financial targets; and adverse publicity about a donor or a funded group.

A live Risk Register details risks identified and rates the likelihood of a risk occurring and the severity of the risk to determine a risk value. Controls and processes to mitigate the risk are then determined and the effectiveness of these controls is evaluated. The final risk value is then categorised as low, moderate or high. Where controls are not yet in place, or controls are not yet effective, there is a specific action plan and responsibility is allocated for each risk to a named member of staff and a Trustee.

Each subcommittee reviews their relevant risks at the quarterly meetings. The Resources and Governance committee maintains an overview of all risks on a quarterly basis. Those risks that are considered to be high or moderate are reviewed at Board meetings, together with agreed actions to be taken to continue to mitigate or eliminate them.

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2021

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## Structure, Governance and Management (continued)

### Covid-19

The charity is one of a number of Community Foundations that have been distributing the National Emergencies Trust (NET) Covid-19 funding since April 2020. We have also been working with existing and new donors to ensure that our funding programmes are agile in response to the national crisis.

### Quality Assurance

The Foundation has achieved accreditation under UKCF's quality accreditation scheme. The accreditation process takes place on a 3-4 year cycle. In September 2017 the Foundation was delighted to be awarded Exemplary status, achieving a score of 54/55. The most recent review process took place in May 2021 with the outcome expected in October 2021.

### Fundraising Policy

Leeds Community Foundation raises funds in a number of different ways.

- Encouraging donors to open a Named Fund to provide a simple alternative to establishing an independent Trust or Foundation. The donor can invest via an endowment or set up an immediate impact fund.
- Our membership is a special patronage scheme for individuals and companies motivated to do something for Leeds and who would like to meet and network with other like-minded individuals.
- The Leeds Fund accepts contributions from individuals and companies wanting to support the city, either through a one-off donation or by choosing the fund as Charity of the Year.
- Sponsorship opportunities are available for a series of events we organise.

The Foundation does not use a professional fundraiser or commercial participator to raise funds and we do not directly approach individual members of the public. Local press campaigns are used to raise awareness of our work and advise people how to donate should they wish to do so. During the year, no complaints have been received about our fundraising activities. Our fundraising practices comply with Charities Act 2011, the Charities (Protection and Social Investment) Act 2016, and the Code of Fundraising Practice.

### Grant-Making Policy

The majority of our grant making is in Leeds, though we also deliver a significant number of funds in Bradford and some across a much wider north of England footprint.

Unless otherwise stated, all funding streams are open to third sector organisations. The potential recipient does not need to be a registered charity to apply for funds, as long as the organisation has charitable aims and has a structure in place to show that it is properly run. Appropriate due diligence is always carried out before any grant is issued.

Unless otherwise stated in the grants guidelines for the separate funds, we cannot support:

- general and major fundraising appeals
- overseas travel or expeditions
- projects that would normally be funded from statutory sources, such as City Council, Local Education Authority and Health Authority
- promotion of purely religious or political causes
- large national charities, except for independent local branches working for local people
- expenditure which has already been committed before the application has been submitted
- sponsorship, fundraising events or advertising

**Structure, Governance and Management (continued)**

In order to ensure that the grants awarded are being used effectively, all grants recipients are required to submit monitoring and evaluation forms. Further applications for funding will not be accepted until the forms have been returned. Where grants are paid periodically, the subsequent instalment of any grant will not be paid until the monitoring form has been received.

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2021

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## Trustees Responsibilities Statement

### Statement of Public Benefit

The Trustees have complied with the duty (set out in Section 4 of the Charities Act 2011) to have due regard to public benefit guidance published by the Charities Commission. The Trustees have considered the public benefit delivered by the Foundation and have made the following response:

***“Our aim is to benefit disadvantaged communities by making grants to support relevant, usually charitable or voluntary, organisations which make a difference to their local communities.***

***We ensure these organisations and their beneficiaries are appropriate and their aims meet our objectives.***

***The groups we support deliver benefit to their communities in many different ways; they make no payment for our services and no relevant groups are excluded from our application procedures.***

***Our primary focus is on Leeds and West Yorkshire; there are other members of UK Community Foundations providing similar services throughout the UK.”***

Full details of grants awarded are included on our website - [www.leedscf.org.uk](http://www.leedscf.org.uk).

### Financial Statements

The trustees (who are also directors of Community Foundation for Leeds for the purposes of company law) are responsible for preparing the Trustees’ Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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.

## Community Foundation for Leeds

### Report of the Trustees and Strategic Report for the year ended 31 March 2021

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#### Trustees Responsibilities Statement (continued)

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 the 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 United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### Auditor

Saffery Champness LLP were appointed as auditor in March 2020 and have expressed their willingness to remain in office.

By order of the Board

Approved by the Trustees on 29 September 2021 signed on their behalf by:



#### Nick Lane Fox

Chair of Trustees

Registered Office

First Floor, 51a St Paul's Street, Leeds, LS1 2TE

**Community Foundation for Leeds  
Independent Auditor's Report to the members and trustees of Community Foundation for  
Leeds for the year ended 31 March 2021**

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**Independent auditor's report to the members and trustees of Community Foundation for  
Leeds**

**Opinion**

We have audited the financial statements of Community Foundation for Leeds (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the consolidated statement of financial activities, the balance sheet and the consolidated cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

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

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 course of the audit or otherwise

## Community Foundation for Leeds

### Independent Auditor's Report to the members and trustees of Community Foundation for Leeds for the year ended 31 March 2021

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#### Independent auditor's report to the members and trustees of Community Foundation for Leeds (continued)

appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

#### Other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

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

#### Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 22, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the 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 group and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

**Community Foundation for Leeds****Independent Auditor's Report to the members and trustees of Community Foundation for Leeds for the year ended 31 March 2021**

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**Independent auditor's report to the members and trustees of Community Foundation for Leeds (continued)**

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

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

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we

**Community Foundation for Leeds  
Independent Auditor's Report to the members and trustees of Community Foundation for  
Leeds for the year ended 31 March 2021**

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**Independent auditor's report to the members and trustees of Community Foundation for  
Leeds (continued)**

would become aware of it. 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 is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

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

*Saffery Champness LLP*  
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Sally Appleton (Senior Statutory Auditor)  
for and on behalf of Saffery Champness LLP

Chartered Accountants  
Statutory Auditors

Mitre House  
North Park Road  
Harrogate  
North Yorkshire  
HG1 5RX

Date: 27 October 2021

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Community Foundation for Leeds

Statement of Financial Activities (Incorporating statutory income & expenditure account)  
for the year ended 31 March 2021

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2021 £'000	Total Funds 2020 £'000
<b>Income and endowments from:</b>						
Donations and legacies	2	175	-	-	175	199
Charitable activities	3	454	5,554	108	6,116	4,910
Other trading activities	4	63	-	-	63	82
Investments	5	8	-	618	626	658
Other	6	172	446	(618)	-	-
<b>Total</b>		<b>872</b>	<b>6,000</b>	<b>108</b>	<b>6,980</b>	<b>5,849</b>
<b>Expenditure on:</b>						
Raising funds	7	87	-	-	87	148
Charitable activities	8,9	573	5,751	-	6,324	4,183
Other	10	134	131	-	265	240
<b>Total</b>		<b>794</b>	<b>5,882</b>	<b>-</b>	<b>6,676</b>	<b>4,571</b>
Net gains/(losses) on investments		-	-	3,967	3,967	(771)
<b>Net income</b>	<b>22-24</b>	<b>78</b>	<b>118</b>	<b>4,075</b>	<b>4,271</b>	<b>507</b>
<b>Transfers between funds</b>	<b>22</b>	<b>-</b>	<b>224</b>	<b>(224)</b>	<b>-</b>	<b>-</b>
<b>Net movements in funds</b>		<b>78</b>	<b>342</b>	<b>3,851</b>	<b>4,271</b>	<b>507</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		535	3,695	18,916	23,146	22,639
<b>Total funds carried forward</b>		<b>613</b>	<b>4,037</b>	<b>22,767</b>	<b>27,417</b>	<b>23,146</b>

All amounts relate to continuing activities within the United Kingdom. There are no other recognised gains or losses, other than those stated above. The notes on pages 33-59 form part of these financial statements.

Community Foundation for Leeds

Consolidated Statement of Financial Activities (Incorporating statutory income & expenditure account) for the year ended 31 March 2021

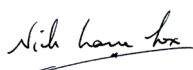
	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2021 £'000	Total Funds 2020 £'000
<b>Income and endowments from:</b>						
Donations and legacies	2	455	-	-	455	199
Charitable activities	3	454	5,554	108	6,116	4,910
Other trading activities	4	63	-	-	63	82
Investments	5	8	-	618	626	658
Other	6	172	446	(618)	-	-
<b>Total</b>		<b>1,152</b>	<b>6,000</b>	<b>108</b>	<b>7,260</b>	<b>5,849</b>
<b>Expenditure on:</b>						
Raising funds	7	87	-	-	87	148
Charitable activities	8,9	573	5,751	-	6,324	4,183
Other	10	135	131	-	266	240
<b>Total</b>		<b>795</b>	<b>5,882</b>	<b>-</b>	<b>6,677</b>	<b>4,571</b>
Net gains/(losses) on investments		-	-	3,967	3,967	(771)
<b>Net income</b>	<b>22-24</b>	<b>357</b>	<b>118</b>	<b>4,075</b>	<b>4,550</b>	<b>507</b>
<b>Transfers between funds</b>	<b>22</b>	<b>-</b>	<b>224</b>	<b>(224)</b>	<b>-</b>	<b>-</b>
<b>Net movements in funds</b>		<b>357</b>	<b>342</b>	<b>3,851</b>	<b>4,550</b>	<b>507</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		535	3,695	18,916	23,146	22,639
<b>Total funds carried forward</b>		<b>892</b>	<b>4,037</b>	<b>22,767</b>	<b>27,696</b>	<b>23,146</b>

All amounts relate to continuing activities within the United Kingdom. There are no other recognised gains or losses, other than those stated above. The notes on pages 33-59 form part of these financial statements.

Community Foundation for Leeds  
Balance Sheet as at 31 March 2021

	Notes	£'000	2021 £'000	£'000	2020 £'000
<b>Fixed assets</b>					
Tangible fixed assets	12		35		49
Investments	13		22,986		18,489
<b>Current assets</b>					
Debtors	14	150		152	
Current asset investments	15	9		8	
Cash at bank and in hand		5,032		5,064	
			5,191		5,224
<b>Current liabilities: amounts falling due within one year</b>	16	(795)		(616)	
			4,396		4,608
<b>Net assets</b>	25		<b>27,417</b>		<b>23,146</b>
<b>Funds</b>					
<b>Unrestricted funds</b>	22,25		613		535
<b>Restricted funds</b>					
Immediate impact funds	22,25		4,037		3,695
Endowment funds	22,25		22,767		18,916
<b>Total funds</b>	22,25		<b>27,417</b>		<b>23,146</b>

Approved by the Board of Trustees on 29 September 2021 and signed on its behalf by:



**Nicholas Lane Fox**  
Chair of Trustees



Mike Jackson (Sep 30, 2021 11:19 GMT+1)

**Michael Jackson**  
Trustee and Treasurer

Company registration no: 4443312

The notes on pages 33 to 59 form part of these financial statements.

Community Foundation for Leeds  
Consolidated Balance Sheet as at 31 March 2021

	Notes	£'000	2021 £'000	£'000	2020 £'000
<b>Fixed assets</b>					
Tangible fixed assets	12		35		49
Investments	13		22,986		18,489
<b>Current assets</b>					
Debtors	14	150		152	
Current asset investments	15	9		8	
Cash at bank and in hand		5,312		5,064	
			5,471		5,224
<b>Current liabilities: amounts falling due within one year</b>	16	(796)		(616)	
			4,675		4,608
<b>Net assets</b>	25		<b>27,696</b>		<b>23,146</b>
<b>Funds</b>					
<b>Unrestricted funds</b>	22,25		892		535
<b>Restricted funds</b>					
Immediate impact funds	22,25		4,037		3,695
Endowment funds	22,25		22,767		18,916
<b>Total funds</b>	22,25		<b>27,696</b>		<b>23,146</b>

Approved by the Board of Trustees on 29 September 2021 and signed on its behalf by:



**Nicholas Lane Fox**  
Chair of Trustees



Mike Jackson (Sep 30, 2021 11:19 GMT+1)

**Michael Jackson**  
Trustee and Treasurer

Company registration no: 4443312

The notes on pages 33 to 59 form part of these financial statements.

**Community Foundation for Leeds**

**Consolidated Statement of Cash Flows and Net Debt Analysis for the year ended 31 March 2021**

	2021 £'000	2020 £'000
<b>Cash flows from operating activities:</b>		
Net income for the financial year	4,550	507
Adjustments for:		
Depreciation	14	15
Receipt of endowment	(108)	(615)
(Gains)/ losses on investments	(3,967)	771
Dividends, interest and rents from investments	(626)	(658)
Decrease in debtors	2	13
(Increase) in current asset investments	(1)	(8)
Increase/(Decrease) in creditors	180	(17)
<b>Net cash used in operating activities</b>	<b>44</b>	<b>8</b>
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents from investments	629	662
Proceeds from sale of investments	60	134
Purchase of investments	(593)	(125)
<b>Net cash provided by investing activities</b>	<b>96</b>	<b>671</b>
<b>Cash flows from financing activities:</b>		
Receipt of endowment	108	615
<b>Net cash provided by financing activities</b>	<b>108</b>	<b>615</b>
<b>Change in cash and cash equivalents in the year</b>	<b>248</b>	<b>1,294</b>
Cash and cash equivalents at the beginning of the year	5,064	3,770
<b>Cash and cash equivalents at the end of the year</b>	<b>5,312</b>	<b>5,064</b>

**Net Debt Analysis**

	At 1 Apr 2020 £'000	Cash flows £'000	At 31 Mar 2021 £'000
Cash	5,064	248	5,312
<b>Total</b>	<b>5,064</b>	<b>248</b>	<b>5,312</b>

**Community Foundation for Leeds****Notes to the financial statements for the year ended 31 March 2021**

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**1 Accounting policies****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with Statement of recommended Practice 'Accounting and Reporting by Charities' (issued in December 2019) and applicable United Kingdom accounting standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Community Foundation for Leeds and Bradford District Community Foundation is a public benefit entity in accordance with FRS102.

The financial statements are prepared in £ sterling.

**Consolidation**

The consolidated accounts comprise the accounts of the charity and the subsidiary, Bradford District Community Foundation for the year ended 31 March 2021. These accounts have been consolidated on a line-by-line basis. Bradford District Community Foundation, a Charity of which LCF is the sole member, has received a legacy donation during this year and is no longer dormant. The Trustees have assessed the conditions for consolidating Bradford District Community Foundation, and have determined that the control conditions for consolidation as set out in the Charities SORP are met. As such, the subsidiary has been included in these financial statements.

**Going Concern**

The charity is one of a number of Community Foundations that have been distributing the National Emergencies Trust (NET) Covid-19 funding since April 2020. We have also been working with existing and new donors to ensure that our funding programmes are agile in response to the national crisis.

The major risk for the charity is seen as the impact on the value of our investments and the income generated from those investments. Accordingly, the charity has revised downwards the forecasted return, both in terms of income and total return, on the investment portfolios held. These revisions have been incorporated into current year and future financial forecasts.

The Board of Trustees have considered the financial position of the charity, and based on a review of forecast and available funds have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in the preparation of the financial statements and annual report.

**Income and endowments**

All incoming resources are included in the Statement of Financial Activities when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacies - Voluntary income is received by way of grants, donations and gifts (including donations in kind). These amounts are included in full in the Statement of Financial Activities in the year in which they are receivable. Income from membership schemes is recognised in line with the time period to which the membership applies. The value of services provided by volunteers has not been included, but is described in the Trustees' report.

Charitable activities - Income arising from grants and similar contracts specifically for the provision of grants, activities or services which are provided as part of the charitable activities of the Foundation. Grants to cover Leeds Community Foundation administration costs are shown as charitable activities within the unrestricted fund. Grants receivable where the income is related to performance and specific deliverables are accounted for as the Foundation earns the right to consideration by its performance. Grants where entitlement is not

## Community Foundation for Leeds

### Notes to the financial statements for the year ended 31 March 2021

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#### 1 Accounting policies (continued)

##### Income and endowments (continued)

conditional on the delivery of a specific performance by the Foundation are recognised when the Foundation becomes unconditionally entitled to the grant. Where grants are received during the year in respect of future periods, the amount of the grant which relates to future periods is deferred and is included within creditors.

Other trading activities - Consultancy income, service charges and sponsorship income is recognised in full for activities undertaken during the year. Income relating to activities taking place in the following year is deferred.

Investments - Investment income and interest are brought into account when receivable.

Other - Other income is the appropriation of endowment income. A proportion of the income earned from endowment is transferred to the unrestricted fund to cover administration costs.

##### Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Raising funds - are those costs incurred in seeking voluntary contributions or consultancy income. They do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of the charitable activity of awarding grants and project development.

Charitable activities - Grants payable are charged in the year in which the grant is paid to the recipient, unless it is conditional. Conditional grants are recognised when the conditions attaching are fulfilled. Grant administration costs include the costs of seeking funds to award in grants and the costs of grant-making.

Other costs - represent those incurred in connection with governance and compliance with constitutional and statutory requirements. It also includes those administration costs which are charged directly against the funds.

##### Fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of the assets over their expected useful lives on a straight-line basis, as follows:

Office Fixtures and fittings	20%
Office Equipment	25% to 33% (computer equipment)

##### Investments

Investments acquired are included at purchase cost, or if donated to the charity, the market value on the date of gift. Quoted investments held as fixed assets are stated at mid-market value, with all gains and losses taken directly to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year-end and opening market value (or purchase date, if later). Management fees paid to investment managers are reflected in the unit price of the investments.

**Community Foundation for Leeds****Notes to the financial statements for the year ended 31 March 2021**

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**1 Accounting policies (continued)****Investments (continued)**

The Trustees have passed a Total Return Resolution for the permanent endowment funds held. Accordingly, the Trustees have agreed to release funds during the year equivalent to the expected return value of the fund less inflation. The amount transferred to grant-making during the year relates to the returns made in the current year and the returns made since the inception of the permanent endowment funds. It is the Trustees' policy to retain sufficient funds within the permanent endowment fund to increase their value in line with inflation.

**Fund accounting**

Monies earmarked by donors, or by the terms of an appeal for particular projects, are accounted for separately, as a Restricted Fund. The notes to the accounts show the movements and balances on any such restricted funds. Unrestricted funds may be spent on any legitimate charitable aim, as laid down in the Foundation's Memorandum of Association.

Restricted funds held by the Foundation can be either immediate impact or endowment funds. Immediate impact funds are those where we work with the originator to distribute the money in grants over a short period of time, typically a year. Endowment funds are those where donations made are invested with our investment managers and grants are made from the returns generated.

Both are funds where the money for grants payable originates from other organisations or individuals, but the originator has delegated all or part of the work of researching, recommending and/or choosing suitable beneficiaries, managing grant applications, controlling the grant payments, and project monitoring/reporting to the Foundation.

**Finance and operating leases**

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred. Assets purchased under finance lease are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written off to the Statement of Financial Activities over the period of the lease so as to produce a constant periodic rate of charge.

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2021

2 Donations and legacies

Charity

	2021 £'000	2020 £'000
Donations	35	35
Membership donations	139	164
Covid-19 support grant	1	-
	<u>175</u>	<u>199</u>
	<u><u>175</u></u>	<u><u>199</u></u>

Group

	2021 £'000	2020 £'000
Donations	35	35
Legacies	280	-
Membership donations	139	164
Covid-19 support grant	1	-
	<u>455</u>	<u>199</u>
	<u><u>455</u></u>	<u><u>199</u></u>

The donations and legacies are all unrestricted.

**Community Foundation for Leeds**

**Notes to the financial statements for the year ended 31 March 2021**

**3 Income from charitable activities - Charity and Group**

A proportion of the immediate impact funds are transferred to the unrestricted fund to cover administration costs. The amount to cover administration costs is recognised in the unrestricted fund when the grants are made and the costs incurred.

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
<b>Unrestricted funds</b>		
<b>Grants to cover administration costs: Immediate impact funds</b>		
Deferred grants brought forward	339	246
Grants arising in year	568	415
Grants deferred to future years	(453)	(339)
<b>Total unrestricted funds</b>	<b>454</b>	<b>322</b>
<b>Restricted funds</b>		
<u>Statutory Funds</u>		
Addressing Mental Health Inequalities in Minority Ethnic Groups	296	-
Addressing Self Harming in Leeds	63	-
Bradford Children and Young Peoples Youth Fund	33	210
Ideas that Change Lives	111	131
Lunch Clubs	167	167
Men's Suicide Prevention Fund	119	80
Stay Well this Winter	58	59
Other statutory funds	5	16
<u>Private sector funds</u>		
Big Change Fund	3	34
Building Stronger Britain Together	(5)	241
Made by Sport	113	-
Community Partnering	119	115
Fairhurst Fund	-	26
Flint Family Fund	-	122
Go Higher West Yorkshire	8	180
Haribo Happiness Fund	-	30
The Henry Smith Charity	(60)	655
High Sherriff	4	46
Liz and Terry Bramall Foundation Fund	-	50
Local Care Direct Health and Wellbeing Fund	633	-
Manjit Wolstenholme Fund	-	92
The Mohn Westlake Arts Engagement Fund	165	165
Pears Foundation	-	162
Power of Communities	173	173
Power to Change	199	60
Sir Ken and Lady Morrison Fund	-	100
Time to Shine	74	80
Victoria Gate	23	-
Wesleyan Fund	50	132
Youth Social Action Fund	(52)	165
Other private sector funds	1	33

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2021

3 Income from charitable activities - Charity and Group (continued)

	2021 £'000	2020 £'000
<u>Themed funds</u>		
Bradford Flood Appeal	7	40
DCMS Resilience Fund	487	-
Healthy Holidays	1,560	818
Leeds Fund	127	144
No Child Cold	43	-
Resilience Funds	1,595	50
Other themed funds	3	12
Less: grants deferred to cover future administration costs	(568)	(415)
<b>Total restricted funds</b>	<b>5,554</b>	<b>3,973</b>
<u>Endowment funds</u>		
Communities First	1	6
Flint Family Fund	-	490
High Sheriff Fund	107	-
Viscount Mountgarret Fund	-	119
<b>Total endowment funds</b>	<b>108</b>	<b>615</b>
<b>Total</b>	<b>6,116</b>	<b>4,910</b>

4 Other trading activities - Charity and Group

	2021 £'000	2020 £'000
Consultancy income	59	65
Events and sponsorship	4	17
	<b>63</b>	<b>82</b>

Other trading activities are all unrestricted.

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2021

5 Investments - Charity and Group

	2021 £'000	2020 £'000
Dividends – equities	618	635
Bank interest	8	23
	<b>626</b>	<b>658</b>
	<b>626</b>	<b>658</b>

Of the investment income, £618,000 (2020: £635,000) was attributable to restricted income funds and endowment funds, with the balance of £8,000 (2020: £23,000) adding to unrestricted funds.

6 Other - Charity and Group

In the year, other income is the appropriation of endowment income. A proportion of the income earned from endowment is transferred to the unrestricted fund to cover administration costs. The amount to cover administration costs is recognised in the unrestricted fund when the grants are made and the costs incurred. Following the passing of the total return resolution for permanently endowed funds, an appropriate value is released for grant-making from the remaining income and any capital gains made. This is shown in further detail in note 24.

	2021 £'000	2020 £'000
<b>Unrestricted funds</b>		
<b>Grants to cover administration costs: endowment funds</b>		
Grants arising in year	172	154
	<b>172</b>	<b>154</b>
<b>Restricted immediate impact funds</b>		
Bradford	5	6
Brook House	4	4
City of Leeds	10	10
Communities First	1	1
Grassroots for Leeds	49	50
Jimbo's Fund	344	377
Leeds Tradesmen's Trust	21	21
Leeds Fund	10	10
Viscount Mountgarret Fund	2	2
	<b>446</b>	<b>481</b>
	<b>446</b>	<b>481</b>

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2021

6 Other - Charity and Group (continued)

	2021 £'000	2020 £'000
<b>Endowment Funds</b>		
Transferred to immediate impact funds	(446)	(481)
Transferred to unrestricted fund to cover administration costs	(172)	(154)
	<u>(618)</u>	<u>(635)</u>
<b>Total funds</b>	<u>-</u>	<u>-</u>

7 Raising funds - Charity and Group

	2021 £'000	2020 £'000
<b>Costs of raising voluntary income:</b>		
Salaries and social security costs	30	35
Support and administration costs:		
- Rent and utilities	2	4
- Office costs	4	15
	<u>36</u>	<u>54</u>
<b>Costs of raising consultancy income:</b>		
Salaries and social security costs	30	56
Support and administration costs:		
- Rent and utilities	2	5
- Office costs	19	33
	<u>51</u>	<u>94</u>
<b>Total cost of raising funds</b>	<u>87</u>	<u>148</u>

Costs of raising funds are all unrestricted.

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2021

8 Expenditure on Charitable activities - Charity and Group

	2021 £'000	2020 £'000
<b>Restricted funds</b>		
Grant-making (note 9)	5,751	3,725
	-----	-----
<b>Unrestricted funds</b>		
<b>Grant administration:</b>		
Salaries and social security costs	439	345
Other staff costs, training, travel and subsistence	15	4
Support and administration costs:		
- Rent and utilities	35	33
- Office costs	84	76
	-----	-----
	<b>573</b>	<b>458</b>
	-----	-----
	<b>6,324</b>	<b>4,183</b>
	=====	=====

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2021

9 Expenditure on Charitable activities: Grant-making - Charity and Group

Grants awarded by the Foundation can be analysed into the following categories:

	2021 £'000	2020 £'000
<b>Restricted immediate impact funds</b>		
<u>Statutory funds</u>		
Addressing Mental Health Inequalities in Minority Ethnic Groups	102	-
Bradford Children and Young Peoples Youth Fund	40	53
Ideas that Change Lives	84	117
Lunch Clubs	100	156
Men's Suicide Prevention Fund	80	100
Stay Well this Winter	54	56
Other statutory funds	4	45
<u>Private sector funds</u>		
Ann Maguire Arts Education Fund	12	33
Building Stronger Britain Together	-	232
Community Partnering	95	100
Flint Family Fund	44	-
Go Higher West Yorkshire	94	63
The Henry Smith Charity	226	938
Jimbo's Fund	353	183
Liz and Terry Bramall Foundation Fund	5	37
Lowell Fund	-	60
Manjit Wolstenholme Fund	40	40
Mohn Westlake Fund	71	-
Pears Foundation	-	119
Power of Communities	88	125
Power to Change: Keighley Community Health Grants	120	-
Sir Ken and Lady Morrison Fund	84	-
Time to Shine	17	170
Wesleyan Fund	58	38
Youth Social Action Fund	93	5
Other private sector funds	150	127
<u>Themed funds</u>		
DCMS Resilience Fund	461	-
Flood Appeal	10	44
Healthy Holidays	1,445	672
Leeds Fund	221	208
No Child Cold	85	-
Resilience Funds	1,515	-
Other themed funds	-	4
<b>Total grants awarded</b>	<b>5,751</b>	<b>3,725</b>

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2021

9 Expenditure on Charitable activities: Grant-making - Charity and Group (continued)

	2021 £'000	2020 £'000
Reconciliation of grants payable:		
Unpaid grants brought forward	15	192
Grants awarded in the year	5,751	3,725
	<hr/>	<hr/>
Grants payable for the year	5,766	3,917
Less: grants paid during the year	(5,766)	(3,902)
	<hr/>	<hr/>
<b>Unpaid grants carried forward</b>	<b>-</b>	<b>15</b>
	<hr/> <hr/>	<hr/> <hr/>

The purpose of the grants awarded under each of the above-named grants programmes is set out in note 23. A full listing of grants made during the year is included on our website [www.leedscf.org.uk](http://www.leedscf.org.uk). All grants are payable to organisations, excepting some of the grants from the Leeds Tradesmen's Trust, Ann Maguire Arts Education Fund and the Themed Funds, which were given to individuals.

10 Other

Charity

	2021 £'000	2020 £'000
<b>Unrestricted funds</b>		
Governance:		
Auditor's remuneration	10	10
Salaries and social security costs	91	66
Other support and administration costs	33	18
	<hr/>	<hr/>
	<b>134</b>	<b>94</b>
	<hr/>	<hr/>
<b>Restricted immediate impact funds</b>		
Other resources expended:		
Costs on Bradford Fund	3	15
Costs for Crypt Factor	-	42
Costs on Healthy Holidays	101	87
Costs on Resilience Funds	15	-
Costs on other funds	12	2
	<hr/>	<hr/>
	<b>131</b>	<b>146</b>
	<hr/>	<hr/>
<b>Total other expenditure</b>	<b>265</b>	<b>240</b>
	<hr/> <hr/>	<hr/> <hr/>

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2021

10 Other (continued)

Group	2021 £'000	2020 £'000
<b>Unrestricted funds</b>		
Governance (see above)	134	94
<b>Unrestricted funds subsidiary</b>		
Independent examiner's remuneration	1	-
	<b>135</b>	<b>94</b>
<b>Restricted immediate impact funds</b>		
Other resources expended (see above)	131	146
	<b>131</b>	<b>146</b>
<b>Total other expenditure</b>	<b>266</b>	<b>240</b>

Fees payable to the company's auditor for the audit of the company's annual accounts were £10,000 (2020: £10,000) and for the independent examination of the accounts of its subsidiary were £1,000 (2020: £nil). There were also fees payable for the audit of The BG Campbell Trust Fund of £6,000 (2020: £6,000) of which LCF is corporate trustee and for the independent examination of GFS Community Enterprise of £3,000 (2020: audit £5,000) of which LCF is sole member.

11 Staff costs and remuneration of key management personnel - Charity and Group

	2021 £'000	2020 £'000
Salaries	527	461
Social security costs	46	39
Pension costs	15	13
	<b>588</b>	<b>513</b>

The average number of employees during the year was 17 FTE (2020: 16 FTE).

One employee (2020: 1) had total employee benefits (excluding employer pension costs and national insurance costs) in the band of £60,001-£70,000.

The charity considers its key management personnel comprise the Trustees, the Chief Executive (Kate Hainsworth) and the Senior Leadership Team (Finance Director; Grants and Programmes Director).

The total employment benefits, including employer pension contributions of the key management personnel, were £169,000 (2020: £123,000).

During this year and the prior year, no Trustees received remuneration and none were reimbursed for travel and other expenses.

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2021

12 Fixed Assets: Tangible - Charity and Group

	Office Equipment £'000	Office Fixtures and Fittings £'000	Total £'000
<b>Cost</b>			
Opening balance 1 April 2020	21	76	97
Additions	-	-	-
<b>Closing balance 31 March 2021</b>	<b>21</b>	<b>76</b>	<b>97</b>
<b>Accumulated depreciation</b>			
Opening balance 1 April 2020	21	27	48
Charge for the year	-	14	14
<b>Closing balance at 31 March 2021</b>	<b>21</b>	<b>41</b>	<b>62</b>
<b>Net book value</b>			
<b>At 31 March 2021</b>	<b>-</b>	<b>35</b>	<b>35</b>
<b>At 31 March 2020</b>	<b>-</b>	<b>49</b>	<b>49</b>

All the assets above relate to functional assets used in the fulfilment of charitable objectives.

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2021

13 Fixed assets: Investments - Charity and Group

	2021 £'000	2020 £'000
Carrying value of investments brought forward	18,489	19,273
Additions to investments at cost	593	125
Investment income	618	635
Gain/(loss) on investment valuation	3,967	(771)
Investment income transferred to cash	(621)	(639)
Realised gain on investments transferred to cash	(60)	(134)
<b>Carrying value at 31 March</b>	<b>22,986</b>	<b>18,489</b>

Analysis of investments	2021 £'000	2020 £'000
UK equities	3,568	3,100
Overseas equities	13,767	9,907
Private equity	377	275
UK fixed interest	699	1,192
Overseas fixed interest	594	349
Property	613	819
Infrastructure	1,519	1,420
Alternative	645	512
Cash	1,204	915
	<b>22,986</b>	<b>18,489</b>

Investments at the balance sheet date were held with Aberdeen Standard Capital (bespoke portfolio), CCLA in the COIF Charities Investment Fund and Sarasin & Partners in the Sarasin Endowments Fund.

14 Debtors - Charity and Group

	2021 £'000	2020 £'000
Debtors	15	11
Prepayments and accrued income	135	141
	<b>150</b>	<b>152</b>

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2021

15 Current Asset Investments - Charity and Group

	2021 £'000	2020 £'000
Current Asset Investments	9	8
	9	8
	9	8

16 Creditors: amounts falling due within one year

	Charity 2021 £'000	2020 £'000	Group 2021 £'000	2020 £'000
Grants payable	-	15	-	15
Deferred grants to cover administration costs	453	339	453	339
Accruals and deferred income on consultancy and other programmes	216	228	217	228
Taxation and social security	14	12	14	12
Sundry creditors	112	22	112	22
	795	616	796	616
	795	616	796	616

Grants payable brought forward are grants from the Henry Smith fund. Grant conditions have been met and they have been paid.

17 Commitments under operating leases - Charity and Group

As at the 31 March 2021, the Foundation had total minimum commitments under operating leases as set out below:

	2021 £'000	2020 £'000
Land and buildings		
Within 1 year	35	35
Between 2 and 5 years	49	85
	84	120
	84	120

**Community Foundation for Leeds****Notes to the financial statements for the year ended 31 March 2021**

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**18 Taxation**

The charitable company is exempt from corporation tax on its charitable activities by virtue of Part 11 of the Corporation Taxes Act 2010. The charitable company is not VAT registered and therefore does not recover any attributable value added tax.

**19 Capital**

Community Foundation for Leeds is a charitable company, limited by guarantee and has no share capital. The members have agreed to contribute £10 each to the Charity's assets in the event of it winding up, if its assets should prove insufficient to cover its liabilities, or within one year after he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

**20 Related party transactions**

During this year and the prior year, no Trustees received remuneration and none were reimbursed for travel and other expenses. During the year 3 (2020: 5) Trustees made unconditional donations totalling £3,000 (2020: £5,000). In the year 3 grants totalling £33,482 (2020: 3 grants totalling £26,525) were made to Feel Good Factor where Corrina Lawrence is the CEO. In the year £73,712 (2020: £80,452) was received from Leeds Older Peoples Forum for the Time to Shine Grant Programme where Corrina Lawrence is a Trustee. Also, in the prior year grant underspend of £(18,801) was returned from Leeds Older Peoples Forum. In the year 4 grants totalling £27,156 (2020: 1 grant of £5,743) was made to Keighley Healthy Living where Sharon Orr is a Trustee.

Community Foundation for Leeds is sole Corporate Trustee of The BG Campbell Trust Fund (registered charity number 255369). The net assets of The BG Campbell Trust Fund are £21,121,000. The financial statements and activities of The BG Campbell Trust Fund have not been consolidated within these financial statements due to the differing objects of the two charities. The accounts of The BG Campbell Trust Fund are available by request from Community Foundation for Leeds, 51a St Paul's Street, Leeds, LS1 2TE. During the year, an amount of £16,000 (2020: £14,000) was payable to Leeds Community Foundation for the administration of the Trust. As at 31 March 2021, an amount of £9,000 (2020: £3,000) was owed by the Trust to Leeds Community Foundation. During the year an amount of £147,000 (2020: £187,000) was transferred from The BG Campbell Trust Fund for contributions to the Bradford Children and Young People's Youth Fund, Bradford Healthy Holidays Programme, Power to Change: Keighley Community Health Grants

Community Foundation for Leeds is the sole member of GFS Community Enterprise (registered company number 10042412, registered charity number 1169462). The net assets of GFS Community Enterprise are £2,550,000. The accounts of GFS Community Enterprise are available by request from Community Foundation for Leeds, 51a St Paul's Street, Leeds, LS1 2TE. During the year, grants of £25,000 (2020: £nil) were paid by Leeds Community Foundation to GFS Community Enterprise. £23,100 for Healthy Holiday activity and £2,046 from the Stay Well this Winter fund. During the year an amount of £8,553 (2020: £7,195) was payable to Leeds Community Foundation for finance and administration services, of which £2,772 (2020: £1,582) was owed by GFS Community Enterprise to Leeds Community Foundation as at 31 March 2021. During the year an amount of £nil (2020: £84) was payable by Leeds Community Foundation for room hire, of which £nil (2020: £nil) was owed to GFS Community Enterprise by Leeds Community Foundation as at 31 March 2021.

**Community Foundation for Leeds****Notes to the financial statements for the year ended 31 March 2021**

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**20 Related party transactions (continued)**

Community Foundation for Leeds is the sole member of Bradford District Community Foundation (registered company number 6852262, registered charity number 1131588). The net assets of Bradford District Community Foundation are £279,000. The accounts of Bradford District Community Foundation are available by request from Community Foundation for Leeds, 51a St Paul's Street, Leeds, LS1 2TE.

**21 Pensions**

The Foundation contributes to a number of defined contribution pension schemes on behalf of staff members and has also registered as an employer with the NEST workplace pension scheme. The assets of the schemes are held separately to those of the Foundation in independently administered funds. The pension charge in the year represents contributions to the funds and amounted to £15,000 (2020: £13,000). There were no outstanding contributions at 31 March 2021 (2020: £nil).

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2021

22 Movement in funds

Charity	01-Apr-20 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-21 £'000
<b>Restricted funds</b>						
<b>Immediate impact:</b>						
<b>Statutory funds</b>						
Addressing Mental Health Inequalities						
In Minority Ethnic Groups	-	256	(102)	-	-	154
Addressing Self Harming in Leeds	-	55	-	-	-	55
Bradford Youth Fund	130	33	(40)	-	-	123
Grassroots	346	49	-	157	-	552
Ideas That Change Lives	9	105	(84)	-	-	30
Lunch Clubs	2	150	(100)	-	-	52
Men's Suicide Prevention Fund	10	106	(80)	-	-	36
Stay Well this Winter	1	53	(54)	-	-	-
Other statutory funds	14	5	(4)	-	-	15
<b>Total statutory funds</b>	<b>512</b>	<b>812</b>	<b>(464)</b>	<b>157</b>	<b>-</b>	<b>1017</b>
<b>Private sector funds</b>						
Ann Maguire Arts Education Fund	280	-	(12)	-	-	268
Big Change Fund	34	3	(28)	-	-	9
Bradford endowment distribution	29	5	-	14	-	48
Brook House endowment distribution	25	4	-	11	-	40
Community Partnering	-	103	(95)	(4)	-	4
Clubs in Crisis Fund	-	104	-	-	-	104
Flint Family Fund	104	-	(44)	-	-	60
Go Higher West Yorkshire	96	8	(94)	-	-	10
The Henry Smith Charity	286	(60)	(226)	-	-	-
High Sheriff	37	4	(29)	-	-	12
Jimbo's Fund	294	344	(353)	(150)	-	135
City of Leeds	116	10	-	31	-	157
Leeds Tradesmen's Trust	52	21	(18)	-	-	55
Local Care Direct Fund	-	538	-	-	-	538
Manjit Wolstenholme Fund	40	-	(40)	-	-	-
Mohn Westlake Fund	140	142	(71)	-	-	211
Power of Communities	150	150	(88)	-	-	212
Power to Change	45	184	(120)	-	-	109
Sir Ken and Lady Morrison Fund	85	-	(84)	-	-	1
Time to Shine	35	51	(17)	-	-	69
Wesleyan Fund	78	45	(58)	-	-	65
Youth Social Action Fund	178	(47)	(93)	1	-	39
Other private sector funds	175	18	(85)	(30)	-	78
<b>Total private sector funds</b>	<b>2,279</b>	<b>1,627</b>	<b>(1,555)</b>	<b>(127)</b>	<b>-</b>	<b>2,224</b>
<b>Themed funds</b>						
Resilience Funds	48	1,510	(1,530)	84	-	112
DCMS resilience fund	-	464	(464)	-	-	-
Healthy Holidays	276	1,416	(1,546)	(24)	-	122
Leeds Fund	565	119	(225)	94	-	553
No Child Cold	-	41	(85)	45	-	1
Other themed funds	15	11	(13)	(5)	-	8
<b>Total themed funds</b>	<b>904</b>	<b>3,561</b>	<b>(3,863)</b>	<b>194</b>	<b>-</b>	<b>796</b>
<b>Subtotal – immediate impact</b>	<b>3,695</b>	<b>6,000</b>	<b>(5,882)</b>	<b>224</b>	<b>-</b>	<b>4,037</b>

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2021

22 Movement in funds (continued)

Charity (continued)	01-Apr-20 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-21 £'000
<b>Endowment funds:</b>						
<b>Permanent</b>						
Bradford District Community Fund	231	-	-	(16)	49	264
Brook House	204	-	-	(11)	44	237
Communities First Leeds	60	1	-	-	13	74
City of Leeds	480	-	-	(31)	102	551
Grassroots Endowment for Leeds	2,369	-	-	(166)	497	2,700
<b>Expendable</b>						
Flint Family Fund	490	-	-	-	35	525
High Sheriff	-	107	-	-	(2)	105
Jimbo's Fund	13,423	-	-	-	2,878	16,301
Leeds Tradesmen's Trust	1,054	-	-	-	219	1,273
Leeds Fund	502	-	-	-	104	606
Viscount Mountgarrett	103	-	-	-	28	131
<b>Subtotal - endowment</b>	<b>18,916</b>	<b>108</b>	<b>-</b>	<b>(224)</b>	<b>3,967</b>	<b>22,767</b>
<b>Total restricted funds</b>	<b>22,611</b>	<b>6,108</b>	<b>(5,882)</b>	<b>-</b>	<b>3,967</b>	<b>26,804</b>
<b>Unrestricted funds</b>	<b>535</b>	<b>872</b>	<b>(794)</b>	<b>-</b>	<b>-</b>	<b>613</b>
<b>Total funds</b>	<b>23,146</b>	<b>6,980</b>	<b>(6,676)</b>	<b>-</b>	<b>3,967</b>	<b>27,417</b>
<b>Current Year Group</b>	<b>01-Apr-20 £'000</b>	<b>Incoming resources £'000</b>	<b>Outgoing £'000</b>	<b>Transfers in /(out) £'000</b>	<b>Gains/ (Losses) £'000</b>	<b>31-Mar-21 £'000</b>
<b>Restricted funds:</b>						
<b>Immediate impact</b>	3,695	6,000	(5,882)	224	-	4,037
	<b>3,695</b>	<b>6,000</b>	<b>(5,882)</b>	<b>224</b>	<b>-</b>	<b>4,037</b>
<b>Endowment funds</b>	18,916	108	-	(224)	3,967	22,767
<b>Total restricted funds</b>	<b>22,611</b>	<b>6,108</b>	<b>(5,882)</b>	<b>-</b>	<b>3,967</b>	<b>26,804</b>
<b>Unrestricted funds</b>	535	1,152	(795)	-	-	892
<b>Total funds</b>	<b>23,146</b>	<b>7,260</b>	<b>(6,677)</b>	<b>-</b>	<b>3,967</b>	<b>27,696</b>

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2021

22 Movement in funds (continued)

Prior Year Charity	01-Apr-19 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-20 £'000
<b>Restricted funds:</b>						
Immediate impact	3,052	4,454	(3,871)	60	-	3,695
	<u>3,052</u>	<u>4,454</u>	<u>(3,871)</u>	<u>60</u>	<u>-</u>	<u>3,695</u>
Endowment funds	19,132	615	-	(60)	(771)	18,916
<b>Total restricted funds</b>	<u>22,184</u>	<u>5,069</u>	<u>(3,871)</u>	<u>-</u>	<u>(771)</u>	<u>22,611</u>
Unrestricted funds	455	780	(700)	-	-	535
<b>Total funds</b>	<u>22,639</u>	<u>5,849</u>	<u>(4,571)</u>	<u>-</u>	<u>(771)</u>	<u>23,146</u>

**Incoming resources:** grant income is stated net of grants paid to Leeds Community Foundation to cover administration costs. It also includes interest receivable and investment income. Investment income on endowments has been included in incoming resources of the corresponding immediate impact fund, from where it will be used to distribute grants.

**Outgoing resources:** represents grants made and costs within funds.

**Transfers:** includes amounts moved between funds to enable more than one donor to contribute to a grant where larger amounts of funding are required; and amounts released from endowment (using the total return method) to restricted immediate impact funds.

**Gains/(losses):** represents investment gains and losses in the period.

23 Restricted funds - Immediate impact

**Addressing Mental Health Inequalities in Minority Ethnic Groups:** This programme, with funding from Leeds City Council and NHS Leeds Clinical Commissioning Group, funds local third sector social enterprises, community groups and charities that are supporting local people from minority ethnic groups with their mental health.

**Addressing Self Harming in Leeds:** Funding is provided by Leeds City Council to fund effective work around self-harm prevention and reducing stigma.

**Bradford Children and Young Peoples Youth Fund (Bradford Youth Fund):** Funds a wide range of youth work projects in Bradford with a focus on services supporting young people in greatest need

**Grassroots Grants:** Part of a nationwide drive by the Government to support local, grassroots community groups. The monies are invested in an endowment fund and income from the fund is then distributed in grants.

**Ideas that Change Lives:** Funding is provided by Leeds City Council to encourage development of social enterprises supporting adults with additional care needs.

## Community Foundation for Leeds

### Notes to the financial statements for the year ended 31 March 2021

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#### 23 Restricted funds - Immediate impact (continued)

**Lunch Clubs:** In partnership with Leeds City Council, this fund offers grants to support the vital work of lunch clubs across the city. These grants are specifically for the running costs of lunch clubs and can support new clubs as well as helping existing ones to continue delivering services.

**Men's Suicide Prevention Fund:** This programme seeks to support social activities for men determined by local men themselves, and to provide outreach work with targeted communities in order to reduce social isolation.

**Stay Well this Winter:** The aim of the fund is to support a range of community-based projects that help and support people vulnerable to cold weather in Leeds. The fund was established with funding from Public Health, Leeds City Council but also received public donations raised through a Yorkshire Evening Post-backed campaign.

**Ann Maguire Arts Education Fund:** This fund has been created through donations made in memory of Ann Maguire, a well-loved and respected school teacher from Leeds who sadly died in April 2014. The focus of the Fund is on arts education for individuals in Leeds, with particular reference to performing arts, including drama (literature and poetry), singing, instrumental music and dance.

**Big Change Fund:** Big change Leeds is a positive alternative giving campaign designed to question behaviours and raise awareness of alternative ways to help to people in need on the street of Leeds city centre, by donating on online.

**Bradford District Community Fund endowment distribution:** The income from the Bradford District Community endowment fund is distributed in grants to community projects in Bradford.

**Brook House endowment distribution:** The income from the Brook House Endowment fund is distributed in grants to enable people experiencing ill-health and their carers to go on holidays/short breaks

**Building A Stronger Britain Together Fund:** Leeds Community Foundation is processing the grant applications on behalf of the Home Office as part of their counter-extremism strategy. The strategy encourages partnership between the government and projects that counter extremism and build stronger communities.

**Community Partnering:** This programme seeks to support community groups to deliver schemes that tackle issues that are close to the hearts of our partners as utility companies (Northern Gas Networks and Northern Powergrid)– such as affordable warmth or the lack of young people choosing STEM subjects.

**Clubs in Crisis Fund:** Programme funded by Made By Sport. Made By Sport is a national charity aiming to raise awareness and funds to award grants to clubs/charities focused on grassroots sport for development, with a particular focus on clubs in crisis, specifically with the intention to save organisations from closure and to get them back on their feet following the Covid-19 pandemic.

**Flint Family Fund:** This fund will support disadvantaged children and young people in Leeds through: supporting a good education for all and helping to remove any barriers to learning; creating opportunities to engage children and young people in sport to encourage lifelong passions, interests and personal development; and raising aspirations and giving support to future careers and dreams.

## Community Foundation for Leeds

### Notes to the financial statements for the year ended 31 March 2021

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#### 23 Restricted funds – Immediate impact funds (continued)

**Go Higher West Yorkshire:** This programme aims to increase the number of young people progressing into Higher Education from areas where progression rates are currently low, particularly when GCSE attainment is taken into account.

**Henry Smith:** The Henry Smith Charity is one of the UK's largest grant-making trusts. The Leeds Community Foundation is working with them in West Yorkshire, undertaking visits to local groups that have applied for a grant, and managing any successful applications.

**High Sheriff:** The Fund wants to encourage young people aged 5-25 years to work together to prevent and combat crime to create safer communities.

**Jimbo's Fund:** the fund was set up in January 2008 with a donation from Hesco Bastion Limited; it is a donor directed fund which aims to support good causes, predominantly in Leeds and Yorkshire.

**City of Leeds Fund:** The income from the City of Leeds endowment fund is distributed in grants to projects in the city.

**Leeds Tradesmen's Trust:** The income from the City of Leeds endowment fund is distributed in grants to support tradespeople in Leeds who are in condition of need, hardship or distress

**Local Care Direct:** This grant programme aims to improve the health and wellbeing of residents across Bradford, Leeds and Wakefield with a particular focus on reducing health inequalities.

**Manjit Wolstenholme Fund:** Support for community groups in the Bradford District who are looking to develop and deliver their activity to support young people in deprived areas to achieve their full potential through educational and aspirational opportunities, no matter what their background.

**The Mohn Westlake Foundation Fund:** Support for projects engaging young people in art and the arts who are, or perceive that they are, excluded or disengaged from opportunities to do so.

**Power of Communities:** This fund aims to support programmes relating to tackling loneliness, carer support in helping people to remain independent, reducing health inequalities and improving overall system performance.

**Power to Change 'Keighley Community Health Grants':** Aiming to improve health outcomes for people in Keighley by supporting community groups and community businesses to engage with social prescribing.

**Sir Ken and Lady Morrison Fund:** Supporting less advantaged people across Bradford District to improve their literacy.

**Time to Shine Programme:** established with Leeds Older People's Forum (LOPF) to help third-sector groups develop ways of reducing loneliness and isolation and strengthen communities benefiting older people (defined as over 50 years of age). Each of the twelve rounds, over six years, will have a different theme.

**Wesleyan Fund:** This programme seeks to fund established organisations that focus on health, social and education.

## Community Foundation for Leeds

### Notes to the financial statements for the year ended 31 March 2021

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#### 23 Restricted funds – Immediate impact funds (continued)

Youth Social Action Fund: Big Lottery Fund and Department of Culture, Media & Sport invested £20m seed funding over four years to create the #iWill fund. Leeds Community Foundation are acted as match funders and awarded grants on behalf of the #iWill fund in Leeds, Wakefield and Bradford.

Resilience Funds: Funds set up in response the Covid-19 pandemic to distribute National Emergency Trust donations to support the resilience of organisations in Leeds, Bradford and Wakefield. Contributions to the funds were also received from private donors and businesses in the region.

DCMS resilience fund: This fund provided Covid-19 Strategic Infrastructure Grants. These funded infrastructure organisations, and other types of organisations providing infrastructure support, to prevent further negative impacts of Covid-19 on communities and/or focus on relieving the adverse effects faced at the time.

Healthy Holidays Fund- Leeds: With funding from the Department of Education, Leeds City Council, and private donations the programme funds projects that address holiday hunger, through promoting healthy holiday activities and providing food

Healthy Holidays Fund- Bradford: With funding from private donations, BG Campbell Trust Fund, the programme funds projects that address holiday hunger, through promoting healthy holiday activities and providing food

The Leeds Fund: launched in 2016 as a new initiative for Leeds, this fund accepts contributions from individuals and companies wanting to support the city in which they live and/or work. Every year, the fund will provide larger grants to support a strategic priority chosen by LCF in response to need and impact.

No Child Cold Campaign: Grants were made from to organisations in Bradford supporting people experiencing fuel poverty via Citizens Advice Bureau as a lead partner.

#### Restricted funds – Endowment funds

Bradford District Community Fund: Through a scheme supported by the Charity Commission, the Leeds Community Foundation was able to accept the transfer of a number of redundant trusts from Bradford City Council. These included some registered charities and charitable bequests managed by the Council that have now been transferred to a community fund which will be distributed in grants in the Bradford area.

Brook House: This endowment fund has been established with the proceeds from the sale of Brook House, a property owned by Leeds City Council. Working with Metcalfe Smith charity to distribute this to enable people experiencing ill-health and their carers to go on holidays/short breaks

Communities First for Leeds: This was a match programme in which Government provide match funding of £1 for every £2 donated to a Communities First Endowment Fund. The income from the endowment is now being used to fund community grants in line with the original programme.

City of Leeds Fund: This fund was established as a result of the transfer of a number of redundant trusts from Leeds City Council. These included some registered charities and charitable bequests managed by the Council that have now been transferred to a City of Leeds Fund, which will be distributed in grants in the Leeds area.

## Community Foundation for Leeds

### Notes to the financial statements for the year ended 31 March 2021

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#### Restricted funds – Endowment funds (continued)

**Grassroots Grants:** As part of the Grassroots grants programme, the Government made up to £750,000 available over 3 years to claim in match funding, on a £1 for £1 basis, from individual and corporate donations to endowment funds. The income from the endowment is now being used to fund community grassroots grants in line with the original programme.

**Flint Family Endowment Fund:** Income from the fund goes towards the immediate impact fund which supports disadvantaged children and young people in Leeds

**High Sheriff Endowment Fund:** Income from the fund goes towards the immediate impact fund which encourages young people to work together to prevent and combat crime to create safer communities.

**Jimbo's Fund:** This fund was established following the tragic death of Jimi Heselden in September 2010. Income from the fund is used to provide a sustainable funding source to charities and community groups in Leeds. The fund is an expendable endowment and, as such, the Trustees have the power to spend the capital.

**Leeds Tradesmen's Trust:** This fund was set up in March 2013 following the transfer of the assets from Leeds Tradesmen's Trust. The fund supports tradespeople in Leeds who are in condition of need, hardship or distress.

**Leeds Fund Endowment:** Income from the fund goes towards the immediate impact fund which supports grantmaking to community organisations in Leeds

**Viscount Mountgarret Fund:** This fund was set up following the transfer of the assets from the Viscount Mountgarret House of Rest Trust. The fund supports communities or individuals in hardship in Bradford.

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2021

24 Endowment funds - Charity and Group

In November 2014, the Trustees passed a total return resolution for the permanent endowment funds held (except for Communities First Fund, where it was already managed on a total return basis). Accordingly, the Trustees have agreed to release funds during the year equivalent to the expected return value of the fund less inflation. The amount transferred to grant-making funds during the year relates to the returns made in the current year. No release for grant-making has been made for the Communities First Fund, as the value was considered too small. It is the Trustees' policy to retain sufficient funds within the permanent endowment fund to increase their value in line with inflation.

	Endowment £'000	Unapplied Total return £'000	Total Endowment £'000
<b>At beginning of reporting period:</b>			
Gift component of the permanent endowment	2,490	-	2,490
Inflation protection	-	721	721
Unapplied total return	-	71	71
<b>Total</b>	<b>2,490</b>	<b>792</b>	<b>3,282</b>
<b>Movements in the reporting period:</b>			
Gift of endowment funds	-	-	-
Investment return: dividends and interest	-	123	123
Income allocated to grant-making	-	(123)	(123)
Investment return: realised and unrealised gains	-	692	692
<b>Total</b>	<b>-</b>	<b>692</b>	<b>692</b>
Unapplied total return allocated to income in the reporting period	-	(224)	(224)
<b>Net movements in reporting period</b>	<b>-</b>	<b>468</b>	<b>468</b>
<b>At end of reporting period:</b>			
Gift component of the permanent endowment	2,490	-	2,490
Inflation protection	-	775	775
Unapplied total return	-	485	485
<b>Total</b>	<b>2,490</b>	<b>1,260</b>	<b>3,750</b>

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2021

25 Analysis of net assets between funds

Current Year Charity	Fixed Assets £'000	Cash at bank and in hand £'000	Other net current assets/(liabilities) £'000	Total £'000
Restricted funds – immediate impact	224	3,716	97	4,037
Restricted funds – endowment	22,762	5	-	22,767
Unrestricted funds	35	1,311	(733)	613
	<b>23,021</b>	<b>5,032</b>	<b>(636)</b>	<b>27,417</b>

Current Year Group	Fixed Assets £'000	Cash at bank and in hand £'000	Other net current assets/(liabilities) £'000	Total £'000
Restricted funds – immediate impact	224	3,716	97	4,037
Restricted funds – endowment	22,762	5	-	22,767
Unrestricted funds	35	1,591	(734)	892
	<b>23,021</b>	<b>5,312</b>	<b>(637)</b>	<b>27,696</b>

Prior Year Charity and Group	Fixed Assets £'000	Cash at bank and in hand £'000	Other net current assets/(liabilities) £'000	Total £'000
Restricted funds – immediate impact	63	3,541	91	3,695
Restricted funds – endowment	18,426	490	-	18,916
Unrestricted funds	49	1,033	(547)	535
	<b>18,538</b>	<b>5,064</b>	<b>(456)</b>	<b>23,146</b>

26 Judgements and estimates policy

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates based on the physical condition of the assets. See Note 12 for the carrying amount of the fixtures and fittings and equipment and Note 1 for the useful economic lives for each class of asset.

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2021

27 Comparative Statement of Financial Activities (incorporating statutory income & expenditure account) for the year ended 31 March 2020

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2020 £'000
<b>Income and endowments from:</b>					
Donations and legacies	2	199	-	-	199
Charitable activities	3	322	3,973	615	4,910
Other trading activities	4	82	-	-	82
Investments	5	23	-	635	658
Other	6	154	481	(635)	-
<b>Total</b>		<b>780</b>	<b>4,454</b>	<b>615</b>	<b>5,849</b>
<b>Expenditure on:</b>					
Raising funds	7	148	-	-	148
Charitable activities	8,9	458	3,725	-	4,183
Other	10	94	146	-	240
<b>Total</b>		<b>700</b>	<b>3,871</b>	<b>-</b>	<b>4,571</b>
Net (losses)/gains on investments		-	-	(771)	(771)
<b>Net income/(expenditure)</b>	<b>22-24</b>	<b>80</b>	<b>583</b>	<b>(156)</b>	<b>507</b>
<b>Transfers between funds</b>	<b>22</b>	<b>-</b>	<b>60</b>	<b>(60)</b>	<b>-</b>
<b>Net movements in funds</b>		<b>80</b>	<b>643</b>	<b>(216)</b>	<b>507</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		455	3,052	19,132	22,639
<b>Total funds carried forward</b>		<b>535</b>	<b>3,695</b>	<b>18,916</b>	<b>23,146</b>