

**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**

**Trustees**

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)

**Company secretary**

Sylvie Nunn

**Registered office**

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**Auditor**

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**Main bankers**

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Leeds LS2 8JQ

**Investment managers**

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Bow Bells House, 1 Bread Street  
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CCLA  
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London, EC4V 4ET  
  
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Juxon House, 100 St Paul's Churchyard  
London, EC4M 8BU

**Solicitors**

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

## 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)

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

**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)**

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.

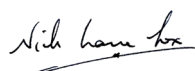
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### 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.

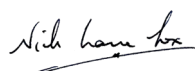


# Community Foundation for Leeds

## 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 (Signed 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 (Signed 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**

	<b>2021</b> <b>£'000</b>	<b>2020</b> <b>£'000</b>
<b>Cash flows from operating activities:</b>		
Net income for the financial year	<b>4,550</b>	<b>507</b>
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**

	<b>At 1 Apr</b> <b>2020</b> <b>£'000</b>	<b>Cash flows</b> <b>£'000</b>	<b>At 31 Mar</b> <b>2021</b> <b>£'000</b>
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

### 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**

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
Donations	35	35
Membership donations	139	164
Covid-19 support grant	1	-
	<b>175</b>	<b>199</b>

**Group**

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
Donations	35	35
Legacies	280	-
Membership donations	139	164
Covid-19 support grant	1	-
	<b>455</b>	<b>199</b>

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.

	2021 £'000	2020 £'000
<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)**

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
<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>
<b>Endowment funds</b>		
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**

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
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>

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>

**Community Foundation for Leeds**
**Notes to the financial statements for the year ended 31 March 2021**
**6 Other - Charity and Group (continued)**

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
<b>Endowment Funds</b>		
Transferred to immediate impact funds	(446)	(481)
Transferred to unrestricted fund to cover administration costs	(172)	(154)
	<b>(618)</b>	<b>(635)</b>
<b>Total funds</b>	<b>-</b>	<b>-</b>

**7 Raising funds - Charity and Group**

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
<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
	<b>36</b>	<b>54</b>
<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
	<b>51</b>	<b>94</b>
<b>Total cost of raising funds</b>	<b>87</b>	<b>148</b>

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**

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
<b>Restricted funds</b>		
Grant-making (note 9)	<b>5,751</b>	<b>3,725</b>
<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)**

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
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**

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
<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**

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
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>

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
Analysis of investments		
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**

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
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**

	<b>2021 £'000</b>	<b>2020 £'000</b>
Current Asset Investments	9	8
	<b>9</b>	<b>8</b>

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

	<b>Charity 2021 £'000</b>	<b>2020 £'000</b>	<b>Group 2021 £'000</b>	<b>2020 £'000</b>
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
	<b>795</b>	<b>616</b>	<b>796</b>	<b>616</b>

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:

	<b>2021 £'000</b>	<b>2020 £'000</b>
Land and buildings		
Within 1 year	35	35
Between 2 and 5 years	49	85
	<b>84</b>	<b>120</b>

## 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>						
	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>	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>	<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>1,152</b>	<b>(795)</b>	<b>-</b>	<b>-</b>	<b>892</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 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>						
<b>Immediate impact</b>	3,052	4,454	(3,871)	60	-	3,695
	<b>3,052</b>	<b>4,454</b>	<b>(3,871)</b>	<b>60</b>	<b>-</b>	<b>3,695</b>
<b>Endowment funds</b>	<b>19,132</b>	<b>615</b>	<b>-</b>	<b>(60)</b>	<b>(771)</b>	<b>18,916</b>
<b>Total restricted funds</b>	<b>22,184</b>	<b>5,069</b>	<b>(3,871)</b>	<b>-</b>	<b>(771)</b>	<b>22,611</b>
<b>Unrestricted funds</b>	<b>455</b>	<b>780</b>	<b>(700)</b>	<b>-</b>	<b>-</b>	<b>535</b>
<b>Total funds</b>	<b>22,639</b>	<b>5,849</b>	<b>(4,571)</b>	<b>-</b>	<b>(771)</b>	<b>23,146</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; 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	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	-	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>