

COMMUNITY FOUNDATION FOR LEEDS

Company registration number: 04443312
Charity Number: 1096892

Trustees' Report and Consolidated Financial Statements

For the Year Ended
31st March 2023

Trustees and Advisors

Trustees

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

Registered office

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

Auditor

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

Main bankers

Santander UK plc
44 Merrion Street, Leeds LS2 8JQ

Investment managers

Abrdn
280 Bishopgate, London, EC2M 4AG

CCLA
One Angel Lane, London, EC4R 3AB

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

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

Solicitors

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

Contents

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

	Page
Report of the Trustees and Strategic Report	
Chair's Statement	1-3
Chief Executive's Review	4-7
Financial Review	8-9
Trustees, Subcommittee Members and Staff	10
Structure, Governance and Management	11-13
Statement of Responsibilities	14-15
Independent Auditors' Report	16-19
Financial Statements	
Statement of Financial Activities	20
Consolidated Statement of Financial Activities	21
Balance Sheet	22
Consolidated Balance Sheet	23
Consolidated Statement of Cash Flows and Net Debt Analysis	24
Notes to the Financial Statements	25-56

Chair's Statement

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

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

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

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

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

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

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

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

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

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

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

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

Chair's Statement (continued)

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

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

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

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

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

Philanthropy

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

Statutory and national partnerships

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

External Affairs

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

Finance and Governance

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

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

Chair's Statement (continued)

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

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

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

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

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



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

Cleveland Henry

Chair of Trustees

Chief Executive's Review

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

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

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

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

Our vision and values

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

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

Reflection on 2022/2023

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

Looking forward to 2023/2024 and beyond

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

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

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

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

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

Chief Executive's Review (continued)

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

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

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

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

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

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

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

Grant making

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

Expertise

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

Chief Executive's Review (continued)

Philanthropy

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

Statutory and national partnerships

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

Communications and External Affairs

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

Finance, Resources and Governance

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

Acknowledgements

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

Chief Executive's Review (continued)

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



Kate Hainsworth
Chief Executive

Financial Review

Funding

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

Financial Statements

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

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

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

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

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

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

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

Financial Review (continued)

Reserves Policy

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

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

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

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

Investment Policy


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

Commitments

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

Ruth Bromley

Trustee and Treasurer
26 September 2023


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

Trustees

Trustees details can be found on our website www.leedscf.org.uk.

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

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

Staffing

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

Staff team

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

Subcommittees

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

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

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

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

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.

Structure, Governance and Management (continued)

Plan and Budget

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

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

UK Community Foundation (UKCF)

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

Role of Volunteers

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

Risk Management Policy

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

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

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

Structure, Governance and Management (continued)

Quality Assurance

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

Fundraising Policy

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

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

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

Grant-Making Policy

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

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

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

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

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

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.

Financial Statements

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

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

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

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

In so far as the Trustees are aware:

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

Trustees Responsibilities Statement (continued)

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

Auditor

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

By order of the Board

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



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

Cleveland Henry

Chair of Trustees

Registered Office

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

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 23, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

Identifying and assessing risks related to irregularities:

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

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

Audit response to risks identified:

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

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

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

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

Saffery LLP

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

.....

Sally Appleton (Senior Statutory Auditor)

for and on behalf of Saffery LLP

Chartered Accountants

Statutory Auditors

Mitre House

North Park Road

Harrogate

North Yorkshire

HG1 5RX

Date: 18/12/2023

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

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

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

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2023 £'000	Total Funds 2022 £'000
Income and endowments from:						
Donations and legacies	2	137	-	-	137	170
Charitable activities	3	438	3,548	43	4,029	3,673
Other trading activities	4	61	-	-	61	54
Investments	5	36	-	710	746	646
Other	6	180	530	(710)	-	-
Total		852	4,078	43	4,973	4,543
Expenditure on:						
Raising funds	7	114	-	-	114	102
Charitable activities	8,9	723	4,016	-	4,739	4,686
Other	10	183	189	-	372	235
Total		1,020	4,205	-	5,225	5,023
Net (losses)/gains on investments	13	-	-	(1,573)	(1,573)	1,438
Net (expenditure)/income	23-25	(168)	(127)	(1,530)	(1,825)	958
Transfers between funds	23		(308)	308	-	-
Net movements in funds		(168)	(435)	(1,222)	(1,825)	958
Reconciliation of funds:						
Total funds brought forward		858	3,609	24,187	28,654	27,696
Total funds carried forward		690	3,174	22,965	26,829	28,654

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

	Notes	£'000	2023 £'000	2022 £'000
Fixed assets				
Tangible fixed assets	12		6	20
Investments	13		22,871	24,507
Current assets				
Debtors	14	355		224
Current asset investments	15	8		8
Cash at bank and in hand		3,939		4,324
		-----	-----	
		4,302		4,556
Current liabilities: amounts falling due within one year	16	(541)		(675)
		-----	-----	
			3,761	3,881
Net assets	26		26,638	28,408
Funds				
Unrestricted funds	23,25		424	491
Unrestricted funds: Designated	22		108	125
Restricted funds				
Immediate impact funds	23,26		3,141	3,605
Endowment funds	23,26		22,965	24,187
			-----	-----
Total funds	23,26		26,638	28,408
			=====	=====

Approved by the Board of Trustees on 26 September 2023 and signed on its behalf by:



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

Cleveland Henry

Chair of Trustees



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

Ruth Bromley

Trustee and Treasurer

Company registration no: 4443312

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

	Notes	£'000	2023 £'000	2022 £'000
Fixed assets				
Tangible fixed assets	12		6	20
Investments	13		22,871	24,507
Current assets				
Debtors	14	332		187
Current asset investments	15	8		8
Cash at bank and in hand		4,161		4,612
		-----	-----	
		4,501		4,807
Current liabilities: amounts falling due within one year	16	(549)		(680)
		-----	-----	
			3,952	4,127
Net assets	26		26,829	28,654
Funds				
Unrestricted funds	23,26		582	733
Unrestricted funds: Designated	22		108	125
Restricted funds				
Immediate impact funds	23,26		3,174	3,609
Endowment funds	23,26		22,965	24,187
			-----	-----
Total funds	23,26		26,829	28,654
			=====	=====

Approved by the Board of Trustees on 26 September 2023 and signed on its behalf by:



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

Cleveland Henry

Chair of Trustees



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

Ruth Bromley

Trustee and Treasurer

Company registration no: 4443312

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

	2023 £'000	2022 £'000
Cash flows from operating activities:		
Net (expenditure)/income for the financial year	(1,825)	958
Adjustments for:		
Depreciation	14	15
Receipt of endowment	(43)	(74)
Losses/(Gains) on investments	1,573	(1,438)
Dividends, interest and rents from investments	(746)	(646)
(Increase) in debtors	(145)	(37)
Decrease in current asset investments	-	1
(Decrease) in creditors	(131)	(116)
Net cash used in operating activities	(1,303)	(1,337)
Cash flows from investing activities:		
Dividends, interest and rents from investments	735	642
Proceeds from sale of investments	317	-
Purchase of investments	(243)	(79)
Net cash provided by investing activities	809	563
Cash flows from financing activities:		
Receipt of endowment	43	74
Net cash provided by financing activities	43	74
Change in cash and cash equivalents in the year	(451)	(700)
Cash and cash equivalents at the beginning of the year	4,612	5,312
Cash and cash equivalents at the end of the year	4,161	4,612

Net Debt Analysis

	At 1 Apr 2022 £'000	Cash flows £'000	At 31 Mar 2023 £'000
Cash	4,612	(451)	4,161
Total	4,612	(451)	4,161

1 Accounting policies

Accounting convention

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

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

The financial statements are prepared in £ sterling.

Consolidation

The consolidated accounts comprise the accounts of the charity and the subsidiary, Bradford District Community Foundation for the year ended 31 March 2023. These accounts have been consolidated on a line-by-line basis. The Trustees have assessed the conditions for consolidating Bradford District Community Foundation, and have determined that the control conditions for consolidation as set out in the Charities SORP are met. As such, the subsidiary has been included in these financial statements.

Going Concern

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

The major risk for the charity is seen as the impact on the value of our investments and the income generated from those investments. Accordingly, the charity has revised downwards the forecasted return, both in terms of income and total return, on the investment portfolios held. These revisions have been incorporated into current year and future financial forecasts.

Income and endowments

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

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

Charitable activities – Income arising from grants and similar contracts specifically for the provision of grants, activities or services which are provided as part of the charitable activities of the Foundation. Grants to cover Leeds Community Foundation administration costs are shown as charitable activities within the unrestricted fund. Grants receivable where the income is related to performance and specific deliverables are accounted for as the Foundation earns the right to consideration by its performance. Grants where entitlement is not conditional on the delivery of a specific performance by the Foundation are recognised when the Foundation becomes unconditionally entitled to the grant. Where grants are received during the year in respect of future periods, the amount of the grant which relates to future periods is deferred and is included within creditors.

1 Accounting policies (continued)

Income and endowments (continued)

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

Investments – Investment income and interest are brought into account when receivable.

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

Expenditure

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

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

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

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

Fixed assets

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

Office Fixtures and fittings 20%

Office Equipment 25% to 33% (computer equipment)

Investments

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

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

1 Accounting policies (continued)

Fund accounting

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

Restricted funds held by the Foundation can be either immediate impact or endowment funds. Immediate impact funds are those where we work with the originator to distribute the money in grants over a short period of time, typically a year. Endowment funds are those where donations made are invested with our investment managers and grants are made from the returns generated.

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

Finance and operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred. Assets purchased under finance lease are capitalised as fixed assets.

Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written off to the Statement of Financial Activities over the period of the lease so as to produce a constant periodic rate of charge.

2 Donations and legacies

Charity	2023 £'000	2022 £'000
Donations	–	35
Membership donations	128	133
	<hr/>	<hr/>
	128	168
	<hr/>	<hr/>

Group	2023 £'000	2022 £'000
Donations	–	35
Membership donations	137	135
	<hr/>	<hr/>
	137	170
	<hr/>	<hr/>

The donations and legacies are all unrestricted.

3 Income from charitable activities

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

Charity	2023	2022
Unrestricted funds	£'000	£'000
Grants to cover administration costs: Immediate impact funds		
Deferred grants brought forward	376	453
Grants arising in year	423	381
Grants deferred to future years	(368)	(376)
Total unrestricted funds	431	458
Restricted funds		
<u>Statutory Funds</u>		
AWC Community Health Grants	100	-
Addressing Mental Health Inequalities in Minority Ethnic Groups	58	5
Bradford Youth Fund	-	33
Employment for People with Learning Disabilities	34	46
Healthy Holidays	1,053	1,358
Ideas that Change Lives	52	91
Lunch Clubs	217	115
Men's Suicide Prevention Fund	175	105
Stay Well this Winter	116	58
Transforming Mental health	425	-
Trauma Informed Work in Communities	230	-
<u>Private sector funds</u>		
Anchor Connecting Communities Fund	37	-
The Bartlett Group Fund	-	59
Climate Action Leeds	37	-
Communities in Crisis	35	-
Community Partnering	115	115
Empowering Places	15	45
Flint Family Fund	73	66
Keighley Community Health Grants	-	326
Leeds Civic Trust Community Heritage Fund	82	85
Leeds Digital Inclusion Fund	60	-
Let's Create Jubilee Fund	(1)	156
Local Care Direct Health and Wellbeing Fund	298	-
The Mohn Westlake Arts Engagement Fund	-	165
Pears Youth Fund	-	300
Sir Ken and Lady Morrison Fund	100	100
Vanquis Banking Group-Manjit Wolstenholme Fund	58	114
Other private sector funds	3	80

3 Income from charitable activities (continued)

	2023 £'000	2022 £'000
<u>Themed funds</u>		
Crypt factor	136	-
The Leeds Fund	142	81
Leeds Together for Ukraine	132	26
Other themed funds	-	(11)
Less: grants deferred to cover future administration costs	(423)	(381)
Total restricted funds	3,359	3,137
Endowment funds		
Communities First	-	3
Flint Family Fund	-	60
High Sheriff Fund	43	11
Total endowment funds	43	74
Total	3,833	3,669

Group	2023 £'000	2022 £'000
Grants to cover administration costs: Immediate impact funds		
Deferred grants brought forward	376	453
Grants arising in the year	435	381
Grants deferred to future years	(373)	(376)
Total Unrestricted Funds	438	458
Restricted Funds		
Restricted funds	3,983	3,522
Less: grants deferred to cover future administration costs	(435)	(381)
Total restricted funds	3,548	3,141
Total endowment funds	43	74
Total	4,029	3,673

4 Other trading activities

Charity	2023 £'000	2022 £'000
Consultancy and recharges to other charities	154	90
Events and sponsorship	5	2
	<u>159</u>	<u>92</u>
	<u>159</u>	<u>92</u>
Group	2023 £'000	2022 £'000
Consultancy and recharges to other charities	157	90
Events and sponsorship	5	2
	<u>162</u>	<u>92</u>
	<u>162</u>	<u>92</u>
Less intercompany recharges	(101)	(38)
	<u>61</u>	<u>54</u>
	<u>61</u>	<u>54</u>

Other trading activities are all unrestricted. Intercompany recharges for finance and administration services of £101,000 (2022: £38,181) payable to Leeds Community Foundation from Bradford District Community Foundation have been eliminated on consolidation.

5 Investments – Charity and Group

	2023 £'000	2022 £'000
Dividends – equities	710	642
Bank Interest	36	4
	<u>746</u>	<u>646</u>
	<u>746</u>	<u>646</u>

Of the investment income, £710,000 (2022: £642,000) was attributable to restricted income funds and endowment funds, with the balance of £36,000 (2022: £4,000) adding to unrestricted funds.

6 Other – Charity and Group

In the year, other income is the appropriation of endowment income. A proportion of the income earned from endowment is transferred to the unrestricted fund to cover administration costs. The amount to cover administration costs is recognised in the unrestricted fund when the grants are made and the costs incurred. Following the passing of the total return resolution for permanently endowed funds, an appropriate value is released for grant-making from the remaining income and any capital gains made. This is shown in further detail in note 25.

	2023 £'000	2022 £'000
Unrestricted funds		
Grants to cover administration costs: endowment funds		
Grants arising in year	180	195
	180	195
Restricted immediate impact funds		
Ann Maguire Arts Education Fund	2	–
Bradford District Fund	6	5
Brook House	4	4
City of Leeds Fund	10	10
Communities First	1	1
Flint Family Fund	10	4
Grassroots for Leeds	52	46
High Sheriff Fund	2	2
Jimbo's Fund	412	353
Leeds Tradesmen's Trust	18	10
Leeds Fund	11	10
Viscount Mountgarret Fund	2	2
	530	447
	2023	2022
	£'000	£'000
Endowment Funds		
Transferred to immediate impact funds	(530)	(447)
Transferred to unrestricted fund to cover administration costs	(180)	(195)
	(710)	(642)
Total funds	–	–

7 Raising funds – Charity and Group

	2023 £'000	2022 £'000
Costs of raising funds:		
Salaries and social security costs	80	70
Support and administration costs:		
– Rent and utilities	4	4
– Office costs	30	28
Total cost of raising funds	114	102

Costs of raising funds are all unrestricted.

8 Expenditure on Charitable activities

Charity	2023 £'000	2022 £'000
Restricted funds		
Grant-making (note 9)	3,856	4,035
Unrestricted funds		
Programmes and grant making coordination:		
Salaries and social security costs	564	505
Other staff costs, training, travel and subsistence	36	30
Support and administration costs:		
– Rent and utilities	38	36
– Office costs	85	80
	723	651
	4,579	4,686
Group	2023 £'000	2022 £'000
Restricted funds		
Grant-making (note 9)	4,016	4,035
Unrestricted funds		
Grant administration (see above)	723	651
Total expenditure on Charitable activities	4,739	4,686

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

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

	2023 £'000	2022 £'000
Restricted immediate impact funds		
<u>Statutory funds</u>		
Addressing Mental Health Inequalities in Minority Ethnic Groups	79	46
Addressing Self Harming in Leeds	–	57
AWC Community Health Grants	169	–
Employment for People with Learning Disabilities	19	39
Healthy Holidays	936	1,185
Ideas that Change Lives	81	75
Lunch Clubs	199	143
Men's Suicide Prevention Fund	77	41
Stay Well this Winter	105	53
Trauma Informed Work in Communities	76	–
Other statutory funds	13	27
<u>Private sector funds</u>		
Anchor Connecting Communities Fund	34	–
The Bartlett Group Fund	50	–
Clubs in Crisis (Made by Sport)	–	104
Community Partnering	59	102
Digital Inclusion Fund	50	–
Flint Family Fund	66	71
High Sheriff Fund	22	33
Jimbo's Fund	319	376
Keighley Community Health Grants	60	175
Leeds Civic Trust Community Heritage Fund	71	72
Let's Create Jubilee Fund	142	–
Local Care Direct Health and Wellbeing Fund	233	267
The Mohn Westlake Fund Arts Engagement Fund	71	41
Pears Youth fund	134	108
Power of Communities	56	156
Sir Ken and Lady Morrison Fund	44	68
Vanquis Banking Group–Manjit Wolstenholme Fund	42	105
Time to Shine	–	45
Wesleyan Fund	39	9
Other private sector funds	108	82

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

	2023 £'000	2022 £'000
<u>Themed funds</u>		
Bradford Fund	38	139
Leeds Fund	335	427
Leeds Together for Ukraine	129	-
Other themed funds	-	(11)
	<u>3,856</u>	<u>4,035</u>
Grants awarded- subsidiary	160	-
Total grants awarded	<u>4,016</u>	<u>4,035</u>

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

A full listing of grants made during the year is included on our website www.leedscf.org.uk.

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	2023	2022
	£'000	£'000
Unrestricted funds		
Governance:		
Auditor's remuneration	12	11
Salaries and social security costs	127	114
Other support and administration costs	25	36
	<u>164</u>	<u>161</u>
Unrestricted funds: Designated		
Governance:		
Other support and administration costs	17	-
	<u>17</u>	<u>-</u>
Total Unrestricted Funds	<u>181</u>	<u>161</u>

10 Other (continued)

	2023 £'000	2022 £'000
Restricted immediate impact funds		
Other resources expended:		
Costs to Bradford Fund	11	–
Costs to Crypt Factor	100	–
Costs to Healthy Holidays	21	23
Costs to Leeds Fund	15	24
Costs to Mohn Westlake Fund Arts Engagement Fund	18	–
Costs to Pears Youth Fund	16	7
Costs to Power to Change Empowering Places	5	11
Costs to other funds	3	8
	189	73
Total other expenditure	370	234
Group	2023 £'000	2022 £'000
Unrestricted funds		
Governance (see above)	181	161
Unrestricted funds subsidiary		
Independent examiner's remuneration	2	1
	183	162
Restricted immediate impact funds		
Other resources expended (see above)	189	73
	189	73
Total other expenditure	372	235

Fees payable to the company's auditor for the audit of the company's annual accounts were £12,000 (2022: £11,000) and for the independent examination of the accounts of its subsidiary were £2,000 (2022: £1,000).

There were also fees payable for the audit of The BG Campbell Trust Fund of £7,000 (2022: £6,000) of which LCF is corporate trustee and for the independent examination of GFS Community Enterprise of £3,000 (2022: £2,000) of which LCF is sole member.

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

	2023 £'000	2022 £'000
Salaries	697	618
Social security costs	67	55
Pension costs	20	18
	<u>784</u>	<u>691</u>

The average number of employees during the year was 20 FTE (2022: 20 FTE). 1 employee (2022: 1) had total employee benefits (excluding employer pension costs and national insurance costs) in the band of £60,001–£70,000. The charity considers its key management personnel comprise the Trustees, the Chief Executive and the Senior Leadership Team (Finance Director; Strategy and Programmes Director; Development Director). The total employment benefits, including employer pension contributions of the key management personnel, were £249,000 (2022: £227,000). During this year and the prior year, no Trustees received remuneration and none were reimbursed for travel and other expenses. There is an operational relationship between Community Foundation for Leeds and Bradford District Community Foundation with a Service Level Agreement and Secondment Agreements for key staff involved in its activity.

12 Fixed Assets: Tangible – Charity and Group

	Office Equipment £'000	Office Fixtures and Fittings £'000	Total £'000
Cost			
Opening balance 1 April 2022	21	76	97
Additions	-	-	-
Closing balance 31 March 2023	<u>21</u>	<u>76</u>	<u>97</u>
Accumulated depreciation			
Opening balance 1 April 2022	21	56	77
Charge for the year	-	14	14
Closing balance at 31 March 2023	<u>21</u>	<u>70</u>	<u>91</u>
Net book value			
At 31 March 2023	<u>-</u>	<u>6</u>	<u>6</u>
At 31 March 2022	<u>-</u>	<u>20</u>	<u>20</u>

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

13 Fixed assets: Investments – Charity and Group

	2023	2022
	£'000	£'000
Carrying value of investments brought forward	24,507	22,986
Additions to investments at cost	243	79
Investment income	710	642
(Losses)/Gain on investment valuation	(1,573)	1,438
Investment income transferred to cash	(699)	(638)
Realised gain on investments transferred to cash	(317)	-
Carrying value at 31 March	22,871	24,507

	2023	2022
	£'000	£'000
Analysis of investments		
UK equities	4,142	4,389
Overseas equities	11,817	13,007
Private equity	294	418
Fixed interest	2,516	1,487
Property	712	992
Infrastructure	1,321	1,480
Alternative	1,168	1,180
Cash	901	1,554
	22,871	24,507

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

14 Debtors – Charity and Group

	Charity 2023 £'000	2022 £'000	Group 2023 £'000	2022 £'000
Debtors	8	50	12	50
Intercompany debtor	27	38	–	–
Prepayments and accrued income	320	136	320	137
	<u>355</u>	<u>224</u>	<u>332</u>	<u>187</u>

15 Current Asset Investments – Charity and Group

	2023 £'000	2022 £'000
Current Asset Investments	8	8
	<u>8</u>	<u>8</u>

16 Creditors: amounts falling due within one year

	Charity 2023 £'000	2022 £'000	Group 2023 £'000	2022 £'000
Deferred grants to cover administration costs	368	376	373	380
Accruals and deferred income on consultancy and other programmes	116	240	117	241
Taxation and social security	20	17	20	17
Sundry creditors	37	42	39	42
	<u>541</u>	<u>675</u>	<u>549</u>	<u>680</u>

Included in accruals and deferred income is £53,000 (2022: £169,000) of charity income and £54,000 (2022: £173,000) of group income received in the year that relates to future periods.

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

Deferred income analysis – Charity

	At 1 Apr 2022 £'000	Movement £'000	At 31 Mar 2023 £'000
Deferred income	169	(116)	53
	-----	-----	-----
Total	169	(116)	53
	=====	=====	=====

Deferred income analysis – Group

	At 1 Apr 2022 £'000	Movement £'000	At 31 Mar 2023 £'000
Deferred income	173	(119)	54
	-----	-----	-----
Total	173	(119)	54
	=====	=====	=====

17 Commitments under operating leases – Charity and Group

As at the 31 March 2023, the Foundation had total minimum commitments under operating leases as set out below:

	2023 £'000	2022 £'000
Land and buildings		
Within 1 year	13	35
Between 2 and 5 years	–	14
	-----	-----
	13	49
	=====	=====

18 Taxation

The charitable company is exempt from corporation tax on its charitable activities by virtue of Part 11 of the Corporation Taxes Act 2010. The charitable company is not VAT registered and therefore does not recover any attributable value added tax.

19 Capital

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

20 Related party transactions

During this year and the prior year, no Trustees received remuneration and none were reimbursed for travel and other expenses. During the year 4 (2022: 4) Trustees made unconditional donations totalling £4,000 (2022: £3,667). In the year no grants (2022: 1 grant totalling £2,496) were made to Feel Good Factor where Corrina Lawrence is the CEO. No underspend from the Time to Shine programme was returned to Leeds Older Peoples Forum where Corrina Lawrence is a Trustee (2022: £24,373) and no fund income was received from Leeds Older Peoples Forum for the Time to Shine: LGBT+ micro grants programme (2022: £30,000). Leeds Older People's forum also received 1 grant totalling £4,000 (2022: 2 grants totalling £14,000). In the year 2 grants totalling £24,886 (2022: 4 grants totalling £37,814) were made to Keighley Healthy Living where Sharon Orr is a Trustee. Finally, 3 grants totalling £32,000 (2022: 4 grants totalling £63,083) were awarded to the Youth Association where Emily Jones is employed. The Foundation also contracted the Youth Association for consultancy work to the value of £14,000 (2022: £4,000).

During the year an amount of £3,000 (2022: £nil) was payable to Bradford District Community Foundation from The BG Campbell Trust Fund for consultancy. As at 31 March 2023, an amount of £3,000 (2022: £nil) was owed by the Trust to Bradford District Community Foundation. An amount of £118,750 (2022: £nil) was also transferred to Bradford District Community Foundation for grant making from the The BG Campbell Trust Fund.

Community Foundation for Leeds is the sole member of Bradford District Community Foundation (registered company number 6852262, registered charity number 1131588). During the year net outgoing resources of £84,000 (2022: £37,000) were deducted from the unrestricted funds and net incoming resources of £29,000 (2022: £4,000) were added to the restricted funds. which resulted in the net assets of the company decreasing by £55,000 (2022: £33,000). The company's total funds (unrestricted funds and restricted immediate impact funds) amounted to £191,000 (2022: £246,000) at 31 March 2023. The accounts of Bradford District Community Foundation are available by request from Community Foundation for Leeds, 51a St Paul's Street, Leeds, LS1 2TE. During the year, an amount of £101,000 (2022: £38,000) was payable to Leeds Community Foundation for the administration of the Trust. As at 31 March 2023, an amount of £27,000 (2022: £38,000) was owed by the Trust to Leeds Community Foundation. As at 31 March 2023 an amount of £250 (2022: £0) was owed by Leeds Community Foundation to Bradford District Community Foundation for membership income received.

20 Related party transactions (continued)

Community Foundation for Leeds is sole Corporate Trustee of The BG Campbell Trust Fund (registered charity number 255369). The net assets of The BG Campbell Trust Fund are £20,269,000. The financial statements and activities of The BG Campbell Trust Fund have not been consolidated within these financial statements due to the differing objects of the two charities. The accounts of The BG Campbell Trust Fund are available by request from Community Foundation for Leeds, 51a St Paul's Street, Leeds, LS1 2TE. During the year, an amount of £14,000 (2022: £14,000) was payable to Leeds Community Foundation for the administration of the Trust. As at 31 March 2023, an amount of £3,000 (2022: £8,000) was owed by the Trust to Leeds Community Foundation. During the year an amount of £100,000 (2022: £144,000) was transferred from The BG Campbell Trust Fund for contributions to AWC Community Health Grants.

Community Foundation for Leeds is the sole member of GFS Community Enterprise (registered company number 10042412, registered charity number 1169462). The net assets of GFS Community Enterprise are £2,463,000. The accounts of GFS Community Enterprise are available by request from Community Foundation for Leeds, 51a St Paul's Street, Leeds, LS1 2TE. During the year, grants of £17,000 (2022: £55,000) were paid by Leeds Community Foundation to GFS Community Enterprise for Healthy Holiday activity. During the year an amount of £16,578 (2022: £13,333) was payable to Leeds Community Foundation for finance and administration services, of which £nil (2022: £3,620) was owed by GFS Community Enterprise to Leeds Community Foundation as at 31 March 2023.

21 Pensions

The Foundation contributes to a number of defined contribution pension schemes on behalf of staff members and has also registered as an employer with the NEST workplace pension scheme. The assets of the schemes are held separately to those of the Foundation in independently administered funds. The pension charge in the year represents contributions to the funds and amounted to £20,000 (2022: £18,000). There were no outstanding contributions at 31 March 2023 (2022: £nil).

22 Designated Funds

In 2021/22 £125k was transferred from unrestricted general funds into an unrestricted designated fund to cover IT project costs for the UKCF Salesforce transformation initiative – which will span 2022/23 and 2023/24 – and for an in-depth review of our Salesforce processes to ensure that we are best placed when moving forward with the UKCF initiative. The designated fund will cover consultant and salary costs, system development costs and shared project costs. In the year costs of £17,000 (2022: £nil) were incurred against the designated fund.

23 Movement in funds

Charity	01-Apr-22 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-23 £'000
Unrestricted Funds-general	491	934	(1,001)	-	-	424
Unrestricted Funds-designated	125	-	(17)	-	-	108
Total unrestricted funds	616	934	(1,018)	-	-	532
Restricted funds- Immediate impact:						
Statutory funds						
Addressing Mental Health Inequalities In Minority Ethnic Groups	113	50	(79)	-	-	84
AWC Community Health Grants	-	100	(169)	170	-	101
Bradford Youth Fund	133	-	(13)	-	-	120
Employment for People with Learning Disabilities	-	29	(19)	-	-	10
Grassroots	451	52	-	(203)	-	300
Healthy Holidays	146	953	(957)	-	-	142
Ideas That Change Lives	40	45	(81)	-	-	4
Lunch Clubs	7	195	(199)	-	-	3
Men's Suicide Prevention Fund	90	157	(77)	-	-	170
Stay Well this Winter	-	106	(105)	-	-	1
Transforming Mental Health Fund	-	354	-	-	-	354
Trauma Informed Work in Communities	-	200	(76)	-	-	124
Other statutory funds	11	-	-	-	-	11
Total statutory funds	991	2,241	(1,775)	(33)	-	1,424
Private sector funds						
Anchor Connecting Communities Fund	-	34	(34)	-	-	-
Ann Maguire Arts Education Fund	267	24	(26)	(215)	-	50
Bradford endowment distribution	37	6	-	(33)	-	10
Brook House endowment distribution	49	4	-	(3)	-	50
The Bartlett Group Fund	50	-	(50)	-	-	-
City of Leeds	180	10	-	(11)	-	179
Climate Action Fund	-	34	-	-	-	34
Communities in Crisis	-	33	(29)	-	-	4
Community Partnering	2	100	(59)	-	-	43
Empowering Places	34	15	(24)	-	-	25
Flint Family Fund	49	72	(66)	-	-	55
Jimbos's Fund	112	412	(319)	-	-	205
Keighley Community Health Grants	230	-	(60)	(170)	-	-
Leeds Civic Trust	1	70	(71)	-	-	-
Leeds Digital Inclusion Fund	-	51	(50)	-	-	1
Leeds Tradesmen's Trust	48	18	(16)	-	-	50
Let's Create Jubilee Fund	145	(3)	(142)	-	-	-
Local Care Direct Health and Wellbeing Fund	271	253	(233)	-	-	291
Mohn Westlake Arts Engagement Fund	311	-	(89)	-	-	222
Pears Youth Fund	161	-	(150)	-	-	11
Power of Communities	56	-	(56)	-	-	-
Sir Ken and Lady Morrison Fund	18	85	(44)	-	-	59

23 Movement in funds (continued)

Charity	01-Apr-22 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-23 £'000
Private sector funds (continued)						
Vanquis Banking Group–Manjit Wolstenholme Fund	-	50	(42)	-	-	8
Wesleyan Fund	56	(17)	(39)	-	-	-
Youth Social Action Fund	38	-	-	(38)	-	-
Other private sector funds	81	21	(43)	(31)	-	28
Total private sector funds	2,196	1,272	(1,642)	(501)	-	1,325
Themed funds						
The Bradford Fund	-	-	(49)	49	-	-
The Crypt Factor	-	136	(100)	(36)	-	-
Leeds Fund	395	127	(350)	214	-	386
Leeds Together for Ukraine	22	112	(129)	-	-	5
Other themed funds	1	1	-	(1)	-	1
Total themed funds	418	376	(628)	226	-	392
Subtotal – immediate impact	3,605	3,889	(4,045)	(308)	-	3,141
Restricted funds– Endowment						
Permanent						
Bradford District Community Fund	282	-	-	6	(15)	273
Brook House	253	-	-	3	(13)	243
Communities First Leeds	82	-	-	-	(3)	79
City of Leeds	588	-	-	11	(31)	568
Grassroots Endowment for Leeds	2,882	-	-	73	(152)	2,803
Expendable						
Ann Maguire Arts Education Fund	-	-	-	215	(3)	212
Flint Family Fund	622	-	-	-	(45)	577
High Sheriff	124	43	-	-	(6)	161
Jimbo's Fund	17,183	-	-	-	(1,153)	16,030
Leeds Tradesmen's Trust	1,370	-	-	-	(112)	1,258
Leeds Fund	658	-	-	-	(33)	625
Viscount Mountgarrett	143	-	-	-	(7)	136
Subtotal – endowment	24,187	43	-	308	(1,573)	22,965
Total restricted funds	27,792	3,932	(4,045)	-	(1,573)	26,106
Total funds	28,408	4,866	(5,063)	-	(1,573)	26,638

23 Movement in funds (continued)

Group	01-Apr-22 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-23 £'000
Unrestricted funds- general	733	852	(1,003)	-	-	582
Unrestricted funds- designated	125	-	(17)	-	-	108
Total unrestricted funds	858	852	(1,020)	-	-	690
Restricted funds- Immediate impact	3,609	4,078	(4,205)	(308)	-	3,174
Restricted funds- Endowment funds	24,187	43	-	308	(1,573)	22,965
Total restricted funds	27,796	4,121	(4,205)	-	(1,573)	26,139
Total funds	28,654	4,973	(5,225)	-	(1,573)	26,829

23 Movement in funds (continued)

Prior Year Charity	01-Apr-21 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-22 £'000
Unrestricted funds- general	613	917	(914)	(125)	-	491
Unrestricted funds- designated	-	-	-	125	-	125
Total unrestricted funds	613	917	(914)	-	-	616
Restricted funds- Immediate impact	4,037	3,584	(4,108)	92	-	3,605
Restricted funds- Endowment funds	22,767	74	-	(92)	1,438	24,187
Total restricted funds	26,804	3,658	(4,108)	-	1,438	27,792
Total funds	27,417	4,575	(5,022)	-	1,438	28,408

Group	01-Apr-21 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-22 £'000
Unrestricted funds- general	892	881	(915)	(125)	-	733
Unrestricted funds- designated	-	-	-	125	-	125
Total unrestricted funds	892	881	(915)	-	-	858
Restricted funds- Immediate impact	4,037	3,588	(4,108)	92	-	3,609
Restricted funds- Endowment funds	22,767	74	-	(92)	1,438	24,187
Total restricted funds	26,804	3,662	(4,108)	-	1,438	27,796
Total funds	27,696	4,543	(5,023)	-	1,438	28,654

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

Outgoing resources: represents grants made and costs within funds.

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

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

24 Restricted funds – Immediate impact

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

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

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

Employment for People with Learning Disabilities: In partnership with the Leeds Learning Disability Employment Task Force, this programme supports practical interventions that increase the number of people in Leeds with learning disabilities moving into meaningful, paid employment.

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

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

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

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

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

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

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

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

Anchor Connecting Communities Fund: Supporting organisations from Leeds and Bradford who have a project involving food, allowing people to connect and build strong connections in communities, overcome isolation, and promote cohesion.

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

24 Restricted funds – Immediate impact funds (continued)

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

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

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

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

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

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

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

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

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

Keighley Community Health Grants: Funded by Power to Change. Aiming to improve health outcomes for people in Keighley by supporting community groups and community businesses to engage with social prescribing.

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

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

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

24 Restricted funds – Immediate impact funds (continued)

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

Let's Create Jubilee Fund: supported voluntary and community groups to develop creative and cultural activities as part of the Queen's Platinum Jubilee celebrations in June 2022. The fund was created by Arts Council England (ACE) with funds from the National Lottery.

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

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

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

Power of Communities: This fund aims to support programmes relating to tackling loneliness, carer support in helping people to remain independent, reducing health inequalities and improving overall system performance.

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

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

Wesleyan Fund: This programme seeks to fund established organisations that focus on health, social and education.

Youth Social Action Fund: Big Lottery Fund and Department of Culture, Media & Sport invested £20m seed funding over four years to create the #iWill fund. Leeds Community Foundation are acted as match funders and awarded grants on behalf of the #iWill fund in Leeds, Wakefield and Bradford.

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

Crypt Factor: The Crypt Factor is an annual event held each year to raise money for local charities. In 2022, the Foundation processed ticket receipts with proceeds to be split between the Foundation and St George's Crypt.

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

24 Restricted funds – Immediate impact funds (continued)

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

Restricted funds – Endowment funds

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

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

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

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

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

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

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

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

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

24 Restricted funds – Endowment funds (continued)

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

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

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

25 Endowment funds – Charity and Group

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

	Endowment £'000	Unapplied Total return £'000	Total Endowment £'000
At beginning of reporting period:			
Gift component of the permanent endowment	2,490	–	2,490
Inflation protection	–	951	951
Unapplied total return	–	562	562
Total	2,490	1,513	4,003
Movements in the reporting period:			
Gift of endowment funds	–	–	–
Investment return: dividends and interest	–	129	129
Income allocated to grant-making	–	(36)	(36)
Investment return: realised and unrealised gains	–	(211)	(211)
Total	–	(118)	(118)
At end of reporting period:			
Gift component of the permanent endowment	2,490	–	2,490
Inflation protection	–	1,155	1,155
Unapplied total return	–	240	240
Total	2,490	1,395	3,885

26 Analysis of net assets between funds

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

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

Prior Year Charity	Fixed Assets £'000	Cash at bank and in hand £'000	Other net current assets/(liabilities) £'000	Total 2022 £'000
Restricted funds – immediate impact	320	3,188	97	3,605
Restricted funds – endowment	24,187	–	–	24,187
Unrestricted funds	20	1,011	(540)	491
Unrestricted funds– designated	–	125	–	125
	<u>24,527</u>	<u>4,324</u>	<u>(443)</u>	<u>28,408</u>

26 Analysis of net assets between funds (continued)

Prior Year Group	Fixed Assets £'000	Cash at bank and in hand £'000	Other net current assets/(liabilities) £'000	Total 2022 £'000
Restricted funds – immediate impact	320	3,192	97	3,609
Restricted funds – endowment	24,187	–	–	24,187
Unrestricted funds	20	1,295	(582)	733
Unrestricted funds– designated	–	125	–	125
	<u>24,527</u>	<u>4,612</u>	<u>(485)</u>	<u>28,654</u>

27 Judgements and estimates policy

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates based on the physical condition of the assets. See Note 12 for the carrying amount of the fixtures and fittings and equipment and Note 1 for the useful economic lives for each class of asset.

28 Comparative Statement of Financial Activities (incorporating statutory income & expenditure account) for the year ended 31 March 2022

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2022 £'000	Total Funds 2021 £'000
Income and endowments from:						
Donations and legacies	2	168	-	-	168	175
Charitable activities	3	458	3,137	74	3,669	6,116
Other trading activities	4	92	-	-	92	63
Investments	5	4	-	642	646	626
Other	6	195	447	(642)	-	-
Total		917	3,584	74	4,575	6,980
Expenditure on:						
Raising funds	7	102	-	-	102	87
Charitable activities	8,9	651	4,035	-	4,686	6,324
Other	10	161	73	-	234	265
Total		914	4,108	-	5,022	6,676
Net gains on investments	13	-	-	1,438	1,438	3,967
Net income/(expenditure)	23-25	3	(524)	1,512	991	4,271
Transfers between funds	23	-	92	(92)	-	-
Net movements in funds		3	(432)	1,420	991	4,271
Reconciliation of funds:						
Total funds brought forward		613	4,037	22,767	27,417	23,146
Total funds carried forward		616	3,605	24,187	28,408	27,417

28 Comparative consolidated Statement of Financial Activities (incorporating statutory income & expenditure account) for the year ended 31 March 2022

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2022 £'000	Total Funds 2021 £'000
Income and endowments from:						
Donations and legacies	2	170	-	-	170	455
Charitable activities	3	458	3,141	74	3,673	6,116
Other trading activities	4	54	-	-	54	63
Investments	5	4	-	642	646	626
Other	6	195	447	(642)	-	-
Total		881	3,588	74	4,543	7,260
Expenditure on:						
Raising funds	7	102	-	-	102	87
Charitable activities	8,9	651	4,035	-	4,686	6,324
Other	10	162	73	-	235	266
Total		915	4,108	-	5,023	6,677
Net gains on investments	13	-	-	1,438	1,438	3,967
Net (expenditure)/income	23-25	(34)	(520)	1,512	958	4,550
Transfers between funds	23	-	92	(92)	-	-
Net movements in funds		(34)	(428)	1,420	958	4,550
Reconciliation of funds:						
Total funds brought forward		892	4,037	22,767	27,696	23,146
Total funds carried forward		858	3,609	24,187	28,654	27,696