COMMUNITY FOUNDATION FOR WAKEFIELD

England & Wales · Charity number 1121884

Details

Status	Registered
Legal form	Charitable company
Company number	06236043
Registered	2007-12-10
Register	View on the Charity Commission register

Contact

Address	13 Upper York Street Wakefield WF1 3LQ
Phone	01924239181
Email	ADMIN@WAKEFIELDCF.ORG.UK
Website	WWW.WAKEFIELDCF.ORG.UK

Activities

Objects: 1) THE PROMOTION OF ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE COMMUNITY IN THE WAKEFIELD METROPOLITAN DISTRICT AREA AND IN PARTICULAR THE ADVANCEMENT OF EDUCATION THE PROTECTION OF GOOD HEALTH BOTH MENTAL AND PHYSICAL AND THE RELIEF OF POVERTY AND SICKNESS;2) OTHER EXCLUSIVELY CHARITABLE PURPOSES IN THE UNITED KINGDOM AND ELSEWHERE WHICH ARE IN THE OPINION OF THE TRUSTEES BENEFICIAL TO THE COMMUNITY INCLUDING THOSE IN THE AREA OF BENEFIT.

Activities: The Community Foundation for Wakefield District is a grant making and endowment building charity. The Objects for which the charity is established are:- The Promotion of any charitable purposes for the benefit of the community in the Wakefield Metropolitan District area. Our Vision is to 'Inspire Local Giving that transforms lives for the better'.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** THE WAKEFIELD METROPOLITAN DISTRICT AREA
- City Of Wakefield

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£192,477	£230,243	-	-
2024-03-31	£215,999	£235,414	-	-
2023-03-31	£218,462	£205,498	-	-
2022-03-31	£187,305	£176,188	-	-
2021-03-31	£143,555	£141,859	-	-

Trustees

Name	Role	Appointed
Anna Tabitha Dilkush Arulampalam-Tanna		2024-12-03
Cheryl Kidd		2024-12-03
DARREN BYFORD		2024-12-03
Jenna Fan		2022-12-07
Jonathan Scott		2023-04-25
Marie Catherine Szczepanski		2020-12-09
Natalie Faye Glover		2023-02-10
Natalie Faye Glover		2023-02-10
RICHARD HODGSON		2021-12-01

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COMMUNITY FOUNDATION FOR WAKEFIELD

England & Wales - Charity number 1121884

Accounts

REGISTERED COMPANY NUMBER: 06236043 (England and Wales)
REGISTERED CHARITY NUMBER: 1121884

Community Foundation for Wakefield

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2025

Sanders Geeson Limited t/a Sanders Partnership
Chartered Accountants
19 King Street
The Civic Quarter
Wakefield
West Yorkshire
WF1 2SQ

Community Foundation for Wakefield

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for the Year Ended 31 March 2025

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Community Foundation for Wakefield

Report of the Trustees
for the Year Ended 31 March 2025

The Trustees present their report together with the financial statements for the year ended 31 March 2025.

OBJECTIVES AND ACTIVITIES
The Community Foundation for Wakefield District is dedicated to helping individuals, families and communities of the District through gifts and donations received from individuals, companies, trusts, public bodies, and other organisations. We work with philanthropists, businesses, and others to contribute into our Endowment Fund to achieve their charitable objectives. Through our Endowment Fund we support local voluntary groups to secure funding / grants for their work. We promote and celebrate Unsung Heroes who have made a major contribution to their community.

Objects for which the Charity was established
The promotion of any charitable purposes for the benefit of communities within the Wakefield Metropolitan District and in particular:

- The advancement of education
- The protection of good health (both mental and physical)
- Relief of poverty and sickness

Other exclusively charitable purposes in the United Kingdom and elsewhere which are in the opinion of the Trustees beneficial to the community including those in the area of benefit.

Objectives and aims
Times, circumstances, environment and landscape change at an ever-increasing pace and so the Foundation needs to review its Vision, Mission and Values on a regular basis.

We have continued to review our current activities ensuring we remain relevant to the changing landscape of the area continuing to meet the needs of individuals, families and communities of the Wakefield District. We continue to be guided by our vision, mission and values detailed below;

Our Vision - to build strong and sustainable communities within the Wakefield District that and provide a caring and safe environment

Our Mission - to continue to develop the Foundation as a means of bringing donors and communities together.

Our Values - the Foundation strives to achieve the following core values in everything we do:

- **Commitment** - to addressing disadvantage and making a real difference now and in the future
- **Knowledge** - in our understanding of local communities and local issues
- **Collaboration** - working together with individuals, families, companies, local and central government and third sector organisations
- **Accountability** - to our donors, partners and the local community
- **Transparency** - in the way we work, how we manage funds and the grant processes
- **Integrity** - being honest, open and reliable
- **Leading** - and promoting community engagement and enterprise

Strategic objectives

1. Give Box development and expansion in both sales and indirect benefits
2. Diversification of income streams, including grants, events, membership, lottery, etc.
3. Maximise grassroot opportunities
4. Relationship building with community groups, the third sector organisations, private companies, through effective communications and marketing
5. Operate, economically, efficiently, and effectively, ensuring ongoing sustainability.

We have continued to work from our resourced 2 Year Action Plan as detailed in last year report, but added the focus on developing existing and new income streams to ensure we can continue to provide the level of support to our communities. This includes developing a friend of the foundation scheme and more community fundraising at events around the district. We have also started to explore online sales via Ebay as an additional income stream.

We are also exploring purchasing a van and additional warehouse storage to enable us to cope with increasing demand for our help.

ACHIEVEMENTS AND PERFORMANCE
The Give Box (similar to a Charity Shop but much more) is located in Trinity Walk, Wakefield's newest Shopping Centre and is our main source of finance. Although we have limited resources for grant giving, through the Give Box, we are able to continue meeting the needs of individuals and groups at grassroots level. We provide an enormous amount in terms of social benefit to those who have nowhere else to turn, repurposing donations, redistributing goods, which in financial terms equates to over £200,000 for the whole year, following on from £250,000 the previous year. For examples refer to our website www.wakefieldcf.org.uk

ACHIEVEMENTS AND PERFORMANCE – continued
Grant Funds:

- Elderly Persons Social Isolation Fund: There is approximately £23,800 left to distribute from this fund, we will be seeking projects which tackle isolation.

- Women's Fund: Funding has been approved for a "young Buds" programme a youth-led, community-driven project designed to provide a weekly empowerment, fitness, and personal development class for young people aged 8-16 in Normanton. The project builds upon successful pilot programs, creating a safe, inclusive, and engaging space where young people can develop physical skills, mental resilience, and confidence while having fun and forming positive friendships. Work is underway to identify other projects across the district to disperse the remaining balance of approximately £7,000

- Fuel Poverty Fund: a board decision to close this fund was made after the final balance of £18,878 was forwarded to Wakefield Council to distribute.

- Bed Poverty fund - launched in late 2024 this fund is used solely towards ending Children's Bed Poverty across the district. As funds are raised we then provide a grant to Zarach, to deliver beds across the whole district. By March 2025 we have successfully lifted 365 children out of bed poverty.

Unsung Heroes Annual Awards Ceremony: This event isn't just an awards ceremony; it's a celebration of the incredible individuals in the Wakefield District who go above and beyond without expecting anything in return. All shortlisted heroes are honoured for their contributions, receiving certificates and trophies, along with complimentary tickets to the evening, ensuring everyone can enjoy the celebration of their efforts. What makes this night even more special are the awards: the People's Choice Award, where the public's vote determines the winner, Team of the Year Award, for the group in the District that's making the greatest impact, and the Overall Winner Award, which recognises exceptional dedication.

Other agencies / charities / groups we support and work with

- Dogs homes
- Care homes
- Baby banks
- Neo natal unit
- Brownies, cubs, scouts, after school groups
- Schools
- Churches/Mosques
- City of Sanctuary - refugees
- Adult social care
- Memory Action Group - dementia care
- New Hall Prison
- SWYFT - South West Yorkshire Foundation Trust
- Mental health outreach workers
- WADAS - Domestic violence service
- One Umanh
- WDH - Wakefield District Housing
- AMC - Andy's Man Club
- WSK - Wakefield Street Kitchen
- Food Banks
- Community Centres
- Step Up
- Wakefield Pride
- Fieldhead Hospital
- Wakefield Technology For All
- Ey Up Charity
- Zarach

ACHIEVEMENTS AND PERFORMANCE – continued

- Other charity retailers we support-
    - My Eco Baby
    - Well Project Shop Normanton
    - Wakefield Pride
    - The Recycle Yard
    - CAP
    - Kidz Aware
    - Bag Fairies
    - Uniform Bank

FINANCIAL REVIEW

Funding

Funding of core costs is generated through four key strands:

- The Endowment Fund, currently valued at £477,429 (management fees 1.5% of capital value are charged annually)
- Funds available for grant-making (management fees of 10% or 15% are charged depending on the agreement)
- Give Box
- Membership and event fees (including Unsung Heroes)

Financial statements

The financial statements have been prepared in accordance with the Companies Act 2006 and comply with the Statement of Recommended Practice on Accounting by Charities. The financial results for the Foundation are shown in the annexed financial statements.

Reserves Policy

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

Unrestricted Reserves: The Trustees are committed to maintaining general reserves to ensure that core activities of the Foundation will continue into the future. The trustees consider that the minimum level of reserves required to meet our legal commitments if the Foundation ceased to operate and provide funds to cover unforeseen expenditure or an unexpected loss of income is £35,000. At 31 March 2025 the balance of unrestricted funds totalled £39,584 (2024: £49,174).

Restricted Reserves: The composition and movement in restricted reserves is shown in the financial statements. The restricted funds are held in the form of cash in bank accounts. The current level of restricted funds, and the ongoing funding arrangements relating to those funds, is sufficient to maintain the specific projects to which they relate. At 31 March 2025 the balance of restricted funds totalled £69,874 (2024: £94,994).

Endowment Fund: The Endowment Fund is a permanent capital fund, maintained in investments. The movement in the fund is shown in the financial statements. At 31 March 2025 the balance of endowment funds totalled £477,429 (2024: £481,127).

Investments

The trustees regularly review investments and investment policy, which are subject to professional management. The investment policy is to protect capital but maintain income of about 3.5% pa. This policy remains unchanged following the upheavals in the financial markets in the last and current financial year.

The management charge is 0.7% of the value of the funds invested.

Commitments

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

Post Balance Sheet Events

The trustees are not aware of any events after the balance sheet date that have any material effect on the position presented in these financial statements.

PLANS FOR FUTURE PERIODS

Wakefield District Community Foundation has been active for eighteen years. During this time, it has distributed over £2 million in grants to 3,000 beneficiaries, and in so doing has helped over 34,500 people. It has also provided over £450,000 in social benefit in the last 2 years.

As mentioned above due to the changing circumstances the Foundation is migrating from grant giving to more of a grassroots-based organisation, meeting individuals, families and communities needs, as a result of the cost of living crisis, high fuel costs, etc. This will be achieved through the Give Box development and expansion, diversification of income streams, maximising grassroot opportunities and connections, building relationships with charities and corporate partners. This includes our new relationship with a large online retailer who donate stock for us to redistribute. We plan to make greater use of social media and effective marketing including new platforms such as Tik Tok.

One recent initiative which the Foundation has been working on is how we can assist in addressing 'Bed Poverty'. Wakefield District is a 'hot spot' for childhood poverty i.e. children who do not have a bed to sleep in (statistics from Census, End Child Poverty Coalition and Barnardos' 'No crib for a Bed' report, indicate there are 6000 children in Wakefield District that do not have a bed). The implications are wide ranging as children who do not get a good night's sleep are not in the best situation to be engaged or learn at school. They can be perceived as lacking attention, not engaged, naughty, resulting in segregation, detention and then exclusion, etc.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company was incorporated on 3rd May 2007, is constituted as a Company Limited by Guarantee and has Charitable Status. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1. The governing instrument is the Memorandum & Articles of Association.

Appointment of Trustees

The Trustees are initially appointed by the Board and their appointment ratified at the next Annual General Meeting of the company's members.

Currently there are eight Trustees who are appointed for their professional, business or community experience in line with the Trust's need to ensure that it has all relevant expertise consistent with its principal role(s).

Trustees are appointed for a period of 3 years, after which they must stand for re-election, except that no trustee shall generally be eligible for re-election after completing three consecutive terms of office. The Articles provide for a minimum of three trustees and there is no maximum.

The Foundation has a relatively new Board of Trustees due to retirement of number of long serving Trustees. The current Trustees have a desire and commitment to see the Foundation have a greater impact and are fully involved and supportive. Their skills and experience complement one another and a skills based assessment is used when recruiting new Trustees to ensure any gaps are filled.

The Chairman is Richard Hodgson and Sir Rodney Walker is the Foundation's Honorary President, recognising his unique contribution to the support for the businesses and communities of Wakefield District.

Three new Trustees joined the Foundation during the period from April 2024. We are grateful to them all for their commitment and energy and are looking forward to working closely with our new appointments.

Organisation and Structure

Day to day management of the Trust's business is vested in the Executive Director (who is also Secretary to the Trustees) who reports to quarterly meetings of the Board.

The Executive Director is supported by the Trustees, Social Media Assistant, Senior Retail Manager, two Retail Managers, Executive Assistant and volunteers.

The Role of Volunteers

The Foundation is constantly seeking more support for its work across the District and in the Give Box.

Grant Making Policy

The basic criteria that apply to all open grant programmes are that groups must be based within the Wakefield Metropolitan District or, if based outside the area, must use the grants for the benefit of communities within the district. Unless otherwise stated, all funding streams are open to "not-for-profit" organisations whether formally incorporated or not. Potential recipients do not need to be a registered charity, as long as they have charitable aims and a structure in place to demonstrate that it is properly run.

STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

Appropriate due diligence is always carried out as part of the assessment process. In order to ensure that grants awarded are used effectively, all recipients are required to submit monitoring and evaluation forms, and random inspection visits are arranged. The Foundation has recently adopted the "Principles of Grant Reporting" as recommended by IVAR, the Institute for Voluntary Action Research.

RISK MANAGEMENT

The Foundation has produced a detailed Risk Management Policy. With significant operational changes continuing to take place, the policy is reviewed on an annual basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06236043 (England and Wales)

Registered Charity number
1121884

Registered office
13 Upper York Street
Wakefield
West Yorkshire
WF1 3LQ

Trustees
Richard Hodgson (Chair)
Marie Szczepanski
Louise Pearson (resigned April 2024)
Simon Cowling (resigned April 2024)
Natalie Glover
Jenna Fan
Charlotte Stone (resigned June 2024)
Jonathan Scott
Anna Arulampalam-tanna (appointed December 2024)
Darren Byford (appointed December 2024)
Cheryl Kidd (appointed December 2024)

President
Sir Rodney Walker

Executive Director & Company Secretary
Lisa Milburn

Independent Examiner
Alan Dodd FCCA
West Yorkshire Community Accountancy Service CIO
Stringer House
34 Lupton Street
Leeds
West Yorkshire
LS10 2QW

Bankers
Virgin Money (formerly Yorkshire Bank plc)
6-10 Northgate
Wakefield
West Yorkshire
WF1 1TA

REFERENCE AND ADMINISTRATIVE DETAILS – continued

Solicitors
Chadwick Lawrence LLP
Paragon Business Village
Red Hall Crescent
Wakefield
WF1 2DF

Investment Managers
Rathbone Investment Management
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Approved by order of the board of trustees on 22nd January 2026 and signed on its behalf by:

.....
Mr R Hodgson - Chair of Trustees

Independent Examiner's Report to the Trustees of
Community Foundation for Wakefield

Independent examiner's report to the trustees of Community Foundation for Wakefield ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Alan Dodd, FCCA

West Yorkshire Community Accountancy Service CIO
Stringer House
34 Lupton Street
Leeds
West Yorkshire
LS10 2QW

Date: 27th January 2026

Community Foundation for Wakefield

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	23,783	25,105	-	48,888	85,850
Other trading activities	3	129,311	-	-	129,311	118,281
Investment income	4	-	-	14,278	14,278	11,868
Total		153,094	25,105	14,278	192,477	215,999
EXPENDITURE ON						
Raising funds						
Raising donations and legacies	5	110,338	927	4,055	115,320	102,748
Other trading activities	6	52,346	-	-	52,346	35,511
		162,684	927	4,055	167,666	138,259
Charitable activities	7					
Grassroots Endowment		-	-	7,152	7,152	6,901
Fuel Poverty		-	20,876	-	20,876	27,750
Wakefield Fund		-	-	-	-	6,055
Haribo Happiness Together		-	7,669	-	7,669	53,705
Prosper Fund		-	-	-	-	300
Care Packages		-	6,536	-	6,536	2,444
Bed Poverty		-	20,000	-	20,000	-
Workshops (WMDC)		-	344	-	344	-
Total		162,684	56,352	11,207	230,243	235,414
Net gains/(losses) on investments		-	-	(642)	(642)	33,697
NET INCOME/(EXPENDITURE)		(9,590)	(31,247)	2,429	(38,408)	14,282
Transfers between funds	18	-	6,127	(6,127)	-	-
Net movement in funds		(9,590)	(25,120)	(3,698)	(38,408)	14,282
RECONCILIATION OF FUNDS						
Total funds brought forward		49,174	94,994	481,127	625,295	611,013
TOTAL FUNDS CARRIED FORWARD		39,584	69,874	477,429	586,887	625,295

The notes form part of these financial statements

Balance Sheet
31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS						
Tangible assets	13	-	-	-	-	546
Investments	14	-	-	477,171	477,171	480,869
		-	-	477,171	477,171	481,415
CURRENT ASSETS						
Debtors	15	6,208	-	-	6,208	2,439
Cash at bank and in hand		43,047	69,901	258	113,206	156,071
		49,255	69,901	258	119,414	158,510
CREDITORS						
Amounts falling due within one year	16	(9,671)	(27)	-	(9,698)	(14,630)
NET CURRENT ASSETS		39,584	69,874	258	109,716	143,880
TOTAL ASSETS LESS CURRENT LIABILITIES		39,584	69,874	477,429	586,887	625,295
NET ASSETS		39,584	69,874	477,429	586,887	625,295
FUNDS	18					
Unrestricted funds					39,584	49,174
Restricted funds					69,874	94,994
Endowment funds					477,429	481,127
TOTAL FUNDS					586,887	625,295

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22nd January 2026 and were signed on its behalf by:

.....
Mr R Hodgson - Trustee

.....
Mrs M Szczepanski - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentational currency for the charitable company is the pound sterling (£). All financial information has been presented to the nearest (£), unless otherwise stated.

Going concern
The cost of living crisis and high inflation, following on from the Coronavirus pandemic, have significantly disrupted individuals' personal lives and businesses' economic prospects in the UK and across the globe. Despite the increased difficulties in the economy we have focused on our strengths for generating income to support the needs of the district. We have continued to prepare the accounts on a going concern basis and deem this appropriate given our ongoing reviews of our forecast and available funds. We do not consider that a material uncertainty about our going concern status currently exists in view of our financial resources compared with our financial obligations. In making this assessment we have considered the likely trading conditions for a period of twelve months from the date of our approval of these accounts.

Government grants
Government Grants received from Wakefield Metropolitan District Council (WMDC) for the provision of workshops are recognised in income in the period in which the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donated goods for resale are recognised once the charity has control over the item, any conditions associated with the donated items have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably through the sale in the shop as the Charity considers it impractical to estimate the fair value on receipt of the goods due to the high volume and low value nature of the products.

Donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds
Costs of generating funds are those incurred in seeking voluntary contributions and 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.

Governance costs
Governance costs represent those incurred in connection with compliance with constitutional and statutory requirements.

continued...

1. ACCOUNTING POLICIES - continued

Tangible 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:-

Computer Equipment	33%

All fixed assets are initially recorded at cost.

Taxation
The charity is exempt from corporation tax on its charitable activities by virtue of section 505 of the Income and Corporation Taxes Act 1988. The charitable company is not VAT registered and therefore does not recover any attributable value added tax.

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.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Stock
The Charities SORP (FRS 102) states that donated goods for resale must be recognised at fair value 'where practicable'. The Charity considers it impractical to estimate the fair value of goods donated for sale in the Foundation's shop due to the high volume and low value of these items. The value of these goods to the charity is instead recognised when they are sold in the shop.

Operating lease commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease

Fixed asset investments
Investments are stated at fair value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	28,118	30,986
Gift aid	-	814
Grants	20,770	54,050
	48,888	85,850

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Wakefield Council	670	-
Other grants	20,100	54,050
	20,770	54,050

During the current year £670 of the grant income received was in the form of Government grants from Wakefield Metropolitan District Council for the provision of workshops, during the prior year £nil of the grant income received was in the form of Government grants. There were no unfulfilled conditions and other contingencies attaching to grants at 31st March 2025.

continued...

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Shop income	88,578	84,422
Management fees and service charges	12,925	10,606
Support Club Membership	300	300
Event sponsorship	27,358	22,953
Other income	150	-
	129,311	118,281

4. INVESTMENT INCOME

	2025	2024
	£	£
Interest receivable on fixed asset investments	4,511	3,181
Dividend income	8,932	8,139
Property income distribution dividend	835	548
	14,278	11,868

5. RAISING DONATIONS AND LEGACIES

	2025	2024
	£	£
Staff costs	57,739	26,811
Rent, rates and utilities	2,697	3,471
Insurance	1,637	1,304
Postage and stationery	359	439
Sundries	198	1,157
Advertising	9,369	6,535
Travel	596	1,415
Website hosting	5,696	3,858
Professional fees	4,459	27,898
Training & networking fees	667	687
Room hire and event costs	21,858	17,267
Accountancy	3,398	2,858
Subscriptions	566	415
Bank charges	-	12
Investment management costs	4,055	3,801
Depreciation	546	1,160
Support costs	1,480	3,660
	115,320	102,748

continued...

6. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Purchases	451	105
Staff costs	42,070	28,156
Card machine charges	1,416	1,181
Marketing	1,164	25
Rent, rates and utilities	5,138	5,274
Repairs	720	627
Sundry expenses	1,387	143
	52,346	35,511

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 8)	Totals
	£	£	£
Grassroots Endowment	-	7,152	7,152
Fuel Poverty	-	20,876	20,876
Haribo Happiness Together	-	7,669	7,669
Care Packages	5,786	750	6,536
Bed Poverty	-	20,000	20,000
Workshops (WMDC)	-	344	344
	5,786	56,791	62,577

8. GRANTS PAYABLE

	2025	2024
	£	£
Grassroots Endowment	7,152	6,901
Fuel Poverty	20,876	27,750
Wakefield Fund	-	6,055
Haribo Happiness Together	7,669	53,705
Prosper Fund	-	300
Care Packages	750	-
Bed Poverty	20,000	-
Workshops (WMDC)	344	-
	56,791	94,711

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
The Well Project	-	200
Featherstone Rovers Foundation	-	5,000
Wakefield Council Fuel Poverty	18,878	25,000
Management Fee - Surviving Winter Fund	1,998	2,750
Tigers Trust	-	4,995
Management Fee - Endowment Fund	7,152	6,901
Trinity Mission	-	1,000
Haribo Happiness Together Management Charge	2,682	-
Go Pop CIC	-	4,997
Speak With It	-	4,892
Blossom Training	-	4,925
Empath Action CIC	-	4,920
Open Country	-	4,965

continued...

8. GRANTS PAYABLE - continued

The Creative Art House	4,987	4,987
Senior Citizens	-	4,085
Leeds United Foundation	-	4,939
Canal & River Trust	-	5,000
Management Fee - Wakefield Fund	-	655
Havercroft & Ryhill Community Learning	-	200
Smawthorne Community Church	-	1,000
Wakefield Street Kitchen	-	1,000
Wrenthorpe Assist	-	1,000
Airedale Foodbank	-	1,000
Management Fee - Prosper Fund	750	300
Prosper Wakefield District	20,000	-
Lifelong Learning Workshop - Management Fee	344	-
	56,791	94,711

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	546	1,160

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

11. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	96,424	54,242
Social security costs	1,762	-
Other pension costs	1,623	725
	99,809	54,967

The average monthly number of employees during the year was as follows:

	2025	2024
Shop	5	4
Office	2	1
	7	5

No employees received emoluments in excess of £60,000.

The total employee benefits received by key management personnel were £51,118 (2024: £29,178).

Contributions to the defined contribution pension scheme during the year were £1,623 (2024: £725). At the balance sheet date outstanding contributions were £388 (2024: £326).

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	28,531	57,319	-	85,850
Other trading activities	118,281	-	-	118,281
Investment income	-	-	11,868	11,868
Total	146,812	57,319	11,868	215,999
EXPENDITURE ON				
Raising funds				
Raising donations and legacies	98,947	-	3,801	102,748
Other trading activities	35,511	-	-	35,511
	134,458	-	3,801	138,259
Charitable activities				
Grassroots Endowment	-	-	6,901	6,901
Fuel Poverty	-	27,750	-	27,750
Wakefield Fund	-	6,055	-	6,055
Haribo Happiness Together	-	53,705	-	53,705
Prosper Fund	-	300	-	300
Care Packages	-	2,444	-	2,444
Total	134,458	90,254	10,702	235,414
Net gains on investments	-	-	33,697	33,697
NET INCOME/(EXPENDITURE)	12,354	(32,935)	34,863	14,282
Transfers between funds	-	5,058	(5,058)	-
Net movement in funds	12,354	(27,877)	29,805	14,282
RECONCILIATION OF FUNDS				
Total funds brought forward	36,820	122,871	451,322	611,013
TOTAL FUNDS CARRIED FORWARD	49,174	94,994	481,127	625,295

13. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2024 and 31 March 2025	3,996
DEPRECIATION	
At 1 April 2024	3,450
Charge for year	546
At 31 March 2025	3,996
NET BOOK VALUE	
At 31 March 2025	-

continued...

13. TANGIBLE FIXED ASSETS – continued

At 31 March 2024	546

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	480,869
Additions	14,278
Disposals	(17,334)
Revaluations	(642)
At 31 March 2025	477,171
NET BOOK VALUE	
At 31 March 2025	477,171
At 31 March 2024	480,869

There were no investment assets outside the UK.

	2025 £	2024 £
Rathbones Investment Management	477,171	480,869
	477,171	480,869

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	5,838	-
Gift aid tax recoverable	150	150
Prepayments and accrued income	220	2,289
	6,208	2,439

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Social security and other taxes	5,809	2,700
Other creditors	388	1,657
Accrued expenses and deferred income	3,501	10,273
	9,698	14,630

During the prior year the Foundation received advanced income in connection with events scheduled for after the balance sheet date, this is recognised in deferred income until the Foundation is entitled to the income. There was no deferred income in the current year.

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025 £	2024 £
Within one year	277	86

continued...

18. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	49,174	(9,590)	-	39,584
Restricted funds				
Fuel Poverty	19,565	(20,432)	867	-
Elderly Persons' Social Isolation Fund	23,803	-	-	23,803
Yorkshire Health Charity Fund	8,569	(10,000)	2,880	1,449
Sir Rodney Walker Fund	2,693	-	368	3,061
Women's Fund	14,113	(600)	1,440	14,953
Wakefield Fund	496	-	-	496
Haribo Happiness Together	19,949	(7,669)	(12,280)	-
Barratt Fund	1,108	(1,108)	-	-
Prosper Fund	28	2,741	-	2,769
Landsec Fund	2,420	(2,420)	-	-
Mazars Fund	750	-	-	750
Arnold Clark Fund	1,500	-	-	1,500
Bed Poverty Fund	-	7,741	12,852	20,593
WDH Fund	-	500	-	500
	94,994	(31,247)	6,127	69,874
Endowment funds				
Grass Roots	481,127	2,429	(6,127)	477,429
TOTAL FUNDS	625,295	(38,408)	-	586,887

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	153,094	(162,684)	-	(9,590)
Restricted funds				
Fuel Poverty	444	(20,876)	-	(20,432)
Yorkshire Health Charity Fund	-	(10,000)	-	(10,000)
Women's Fund	-	(600)	-	(600)
Haribo Happiness Together	-	(7,669)	-	(7,669)
Barratt Fund	-	(1,108)	-	(1,108)
Prosper Fund	5,750	(3,009)	-	2,741
Landsec Fund	-	(2,420)	-	(2,420)
Bed Poverty Fund	17,741	(10,000)	-	7,741
WDH Fund	500	-	-	500
Lifelong Learning	670	(670)	-	-
	25,105	(56,352)	-	(31,247)
Endowment funds				
Grass Roots	14,278	(11,207)	(642)	2,429
TOTAL FUNDS	192,477	(230,243)	(642)	(38,408)

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	36,820	12,354	-	49,174
Restricted funds				
Fuel Poverty	27,358	(8,982)	1,189	19,565
Elderly Persons' Social Isolation Fund	23,803	-	-	23,803
Yorkshire Health Charity Fund	6,191	-	2,378	8,569
Sir Rodney Walker Fund	2,390	-	303	2,693
Women's Fund	12,925	-	1,188	14,113
Wakefield Fund	6,551	(6,055)	-	496
Haribo Happiness Together	43,653	(23,704)	-	19,949
Barratt Fund	-	1,108	-	1,108
Prosper Fund	-	28	-	28
Landsec Fund	-	2,420	-	2,420
Mazars Fund	-	750	-	750
Arnold Clark Fund	-	1,500	-	1,500
	122,871	(32,935)	5,058	94,994
Endowment funds				
Grass Roots	451,322	34,863	(5,058)	481,127
TOTAL FUNDS	611,013	14,282	-	625,295

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	146,812	(134,458)	-	12,354
Restricted funds				
Fuel Poverty	18,768	(27,750)	-	(8,982)
Yorkshire Health Charity Fund	-	-	-	-
Women's Fund	-	-	-	-
Wakefield Fund	-	(6,055)	-	(6,055)
Haribo Happiness Together	30,001	(53,705)	-	(23,704)
Barratt Fund	1,500	(392)	-	1,108
Prosper Fund	2,300	(2,272)	-	28
Landsec Fund	2,500	(80)	-	2,420
Mazars Fund	750	-	-	750
Arnold Clark Fund	1,500	-	-	1,500
	57,319	(90,254)	-	(32,935)
Endowment funds				
Grass Roots	11,868	(10,702)	33,697	34,863
TOTAL FUNDS	215,999	(235,414)	33,697	14,282

continued...

18. MOVEMENT IN FUNDS - continued
Purpose of Restricted Funds

Fuel Poverty Fund
A campaign was run each year to raise money to help older and vulnerable people to stay warm and fed during the winter months. The campaign began as a vehicle for generous pensioners to 're-cycle' their winter fuel payments and has progressively developed into a giving portal for anyone who wants to help vulnerable people. Community Foundations have significant local reach and distribute all donations to people in need. Those donating nationally can request that their donation is forwarded to their local Community Foundation if they wish.During the year the board decided to close the fund after forwarding the remaining balance to Wakefield Council to distribute.

Elderly Persons Social Isolation Fund
This fund was started in 2016 following an anonymous donation of £150k to be devoted to: "helping older people overcome loneliness and thus make a bigger contribution to society" but with very few other strings attached. Rounds I to III are now complete. Initially, £30k was utilised as match funding for the Haribo Happiness Together Fund in year 1 (2022-23) but for the second year match funding was raised from another source. As a result a residual balance has been retained and will be used to support similar activity, as and when required.

Women's Fund
A new Women's Fund was established in the spring of 2019. The purpose of the fund is to support Women and Young Girls who are in need and help them top achieve their full potential. Following a lunch at Hatfield Hall, a number of people signed up to become founder-donors with a very generous donation of £5k from Irene Dorner, a committed philanthropist who comes from the North East and has helped their Community Foundation in a similar way.

Wakefield Fund
This fund was established in the spring of 2020 and funded from trading profits from the retail outlet in the Trinity Walk Shopping Centre - the Community Give Box - which opened in November 2019. Due to the Coronavirus Pandemic the fund was paused in April 2020 and resumed in April 2021 before pausing again in April 2022. Trustees have established that this fund will be devoted to providing small grants to community groups and individuals who find it difficult to source support elsewhere.

Endowment Funds
From the Foundation's launch in 2008 the organisation participated in the Grassroots Grant Programme, part of which was an Endowment Match Challenge. This challenge was one of the first of its kind in the UK and was funded by the then Office of the Third Sector in the Cabinet Office.

The Wakefield Foundation raised £365,276 through the endowment match challenge, the value of which has subsequently moved in line with changes in market value. Rathbones Investment Management are the Foundation's investment advisers and charge a management fee of 0.7% annually (+ VAT) on the fund value.

WDHCS (Yorkshire Health Charity)
Wakefield District Hospitals Contributory Scheme contributed £75k to the Foundation's Endowment Fund and this was matched by the Government of the day's Grassroots Grants Endowment Challenge Fund. The annual income accruing to the fund from its share of the interest earned as part of the endowment is being held by the Foundation for the purpose of awarding grants. WDHCS asked that the interest accumulated until such time as it reached at least £10k, at which point discussions would take place as how best to use the fund with the decision this year being to contribute it towards Bed Poverty.

Sir Rodney Walker Fund
Sir Rodney Walker, the Foundation's president, was also one of the first to contribute to the Endowment Fund with a donation of £10k which was matched with £10k from government. Sir Rodney has asked that the share of endowment interest earned by the fund should be retained until such time as he decides how he wishes this to be spent.

Haribo Happiness Together Fund
The Haribo Happiness Together Fund was launched during 2021, with a core aim to support projects that brought together older and younger generations, so that relationships could be forged and various skills shared between the two groups.

The first rounds of the fund were active in 2022/23 and grants for 2023/24 were approved in early April 2024. The fund has now ceased with the remaining balance transferred to the Bed Poverty Fund

continued...

18. MOVEMENT IN FUNDS - continued

Barratt Fund
This fund was established to assist in the provision of items to include in care packages and support for residents in need in the Wakefield District when are unable to provide them with the items that they require such as duvets, kitchen appliances and crockery from the donations we have received.

Prosper Fund
This fund was established to assist in the provision of items to include in care packages and support for residents in need in the Wakefield District when are unable to provide them with the items that they require such as duvets, kitchen appliances and crockery from the donations we have received.

Landsec Fund
This fund was established to assist in the provision of items to include in care packages and support for residents in need in the Wakefield District when are unable to provide them with the items that they require such as duvets, kitchen appliances and crockery from the donations we have received.

Mazars Fund
This fund was established to assist in the provision of items to include in care packages and support for residents in need in the Wakefield District when are unable to provide them with the items that they require such as duvets, kitchen appliances and crockery from the donations we have received.

Arnold Clark Fund
This fund was established to assist in the provision of items to include in care packages and support for residents in need in the Wakefield District when are unable to provide them with the items that they require such as duvets, kitchen appliances and crockery from the donations we have received.

Bed Poverty Fund
Launched in late 2024 this fund is used solely towards ending Children's Bed Poverty across the district. Funds raised are granted to Zarach, to deliver beds across the whole district. By March 2025 we have successfully lifted 365 children out of bed poverty.

Lifelong Learning
Wakefield Council pledged to provide lifelong learning opportunities for residents and this fund has been used to run workshops at no charge for residents across the district.

19. RELATED PARTY DISCLOSURES

During the prior year the charity made a grant to Go POP CIC of £4,997. Go POP CIC is a Community Interest Company in which the trustee J Fan has control. No other Trustees are connected to any bodies that received grants from the charity for the years ending 31st March 2025 or 31st March 2024.

During the year the charity received accountancy services relating to the preparation of the financial statements and regular management accounts from The Sanders Partnership costing £2,803 (2024: £2,858), it also received payroll services costing £595 (2024: £475), and access to bookkeeping software for £91 (2024: £79). At the balance sheet date £540 (2024: £511) was owing. The Sanders Partnership is a trading name of Sanders Geeson Limited which is a company in which the trustee M Szczepanski has significant influence.

There are no other related party transactions.

20. ROLE OF VOLUNTEERS

Volunteers are playing an increasing role in the Foundation's activities. In addition to supporting the retail shop Managers at the Community Give Box during the opening hours, other volunteers provide support with marketing and social media, administration and event management. As the organisation broadens its reach and develops as a community resource, other roles are likely to be added including technical support, photography, and the collection and distribution of donated goods.

continued...

Community Foundation for Wakefield

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	28,118	30,986
Gift aid	-	814
Grants	20,770	54,050
	48,888	85,850
Other trading activities		
Shop income	88,578	84,422
Management fees and service charges	12,925	10,606
Support Club Membership	300	300
Event sponsorship	27,358	22,953
Other income	150	-
	129,311	118,281
Investment income		
Investment income	14,278	11,868
Total incoming resources	192,477	215,999
EXPENDITURE		
Raising donations and legacies		
Wages	56,467	26,251
Pensions	1,272	560
Rent, rates and utilities	2,697	3,471
Insurance	1,637	1,304
Postage and stationery	359	439
Sundries	198	1,157
Advertising	9,369	6,535
Travel	596	1,415
Website hosting	5,696	3,858
Professional fees	4,459	27,898
Training & networking fees	667	687
Room hire and event costs	21,858	17,267
Accountancy	3,398	2,858
Subscriptions	566	415
Bank charges	-	12
Investment management costs	4,055	3,801
Computer equipment	546	1,160
	113,840	99,088
Other trading activities		
Other direct costs	451	105
Wages	41,719	27,991
Pensions	351	165
Card machine charges	1,416	1,181
Marketing	1,164	25
Rent, rates and utilities	5,138	5,274
Repairs	720	627
Carried forward	50,959	35,368

Community Foundation for Wakefield

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	2025	2024
	£	£
Other trading activities		
Brought forward	50,959	35,368
Sundry expenses	1,387	143
	52,346	35,511
Charitable activities		
Items to donate	5,786	2,444
Grants to institutions	56,791	94,711
	62,577	97,155
Support costs		
Governance costs		
Independent examiners fee	1,480	3,660
Total resources expended	230,243	235,414
Net expenditure before gains and losses	(37,766)	(19,415)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(642)	33,697
Net (expenditure)/income	(38,408)	14,282

COMMUNITY FOUNDATION FOR WAKEFIELD

England & Wales - Charity number 1121884

Accounts

SMH Jolliffe Cork

We are pleased to enclose your annual accounts.

REGISTERED COMPANY NUMBER: 06236043 (England and Wales)
REGISTERED CHARITY NUMBER: 1121884

Community Foundation for Wakefield

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2024

SMH Jolliffe Cork Ltd
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Community Foundation for Wakefield

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for the Year Ended 31 March 2024

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Community Foundation for Wakefield

Report of the Trustees
for the Year Ended 31 March 2024

The Trustees present their report together with the financial statements for the year ended 31 March 2024.

OBJECTIVES AND ACTIVITIES

The Community Foundation for Wakefield District is dedicated to helping individuals, families and communities of the District through gifts and donations received from individuals, companies, trusts, public bodies, and other organisations. We work with philanthropists, businesses, and others to contribute into our Endowment Fund to achieve their charitable objectives. Through our Endowment Fund we support local voluntary groups to secure funding / grants for their work. We promote and celebrate Unsung Heroes who have made a major contribution to their community.

Objects for which the Charity was established

The promotion of any charitable purposes for the benefit of communities within the Wakefield Metropolitan District and in particular:

- The advancement of education
- The protection of good health (both mental and physical)
- Relief of poverty and sickness

Objectives and aims

Times, circumstances, environment and landscape change at an ever-increasing pace and so the Foundation needs to review its Vision, Mission and Values on a regular basis.

At our Away Day we examined our current activities and the changing scene and how we could be more relevant to meeting the needs of individuals, families and communities of the Wakefield District. This resulted in the confirmation of the following:

Our Vision - to build strong and sustainable communities within the Wakefield District that and provide a caring and safe environment

Our Mission - to continue to develop the Foundation as a means of bringing donors and communities together.

Our Values - the Foundation strives to achieve the following core values in everything we do:

- **Commitment** - to addressing disadvantage and making a real difference now and in the future
- **Knowledge** - in our understanding of local communities and local issues
- **Collaboration** - working together with individuals, families, companies, local and central government and third sector organisations
- **Accountability** - to our donors, partners and the local community
- **Transparency** - in the way we work, how we manage funds and the grant processes
- **Integrity** - being honest, open and reliable
- **Leading** - and promoting community engagement and enterprise

Strategic objectives

1. Give Box development and expansion in both sales and indirect benefits
2. Diversification of income streams, including grants, events, membership, lottery, etc.
3. Maximise grassroot opportunities
4. Relationship building with community groups, the third sector organisations, private companies, through effective communications and marketing
5. Operate, economically, efficiently, and effectively, ensuring ongoing sustainability.

From the above we developed a resourced 2 Year Action Plan. This demonstrated that our aspirations were greater than our human resources, so we decided to recruit a further staff member and to prioritise the actions into high, medium, low and on-going.

ACHIEVEMENTS AND PERFORMANCE

The Give Box (similar to a Charity Shop but much more) is located in the Trinity Walk, Wakefield's newest Shopping Centre and is our main source of finance. Although we don't have a lot of resources for grant giving, through the Give Box, we are able to meet the needs of many at grassroots level. We provide a huge amount in terms of social benefit, which is equivalent to over £250,000 for the whole year. For examples refer to our website www.wakefieldcf.org.uk

ACHIEVEMENTS AND PERFORMANCE – continued
Grant Funds:

- Haribo Happiness Together Fund: Originally planned for four years the effectiveness of the program was reviewed at the end of year 2 and it was mutually agreed that the future two years wouldn't take place.

- Elderly Persons Social Isolation Fund: This came out of the blue from an anonymous individual. The Foundation was asked to administer a total of £150,000 in grants for the elderly to address social isolation. There is approximately £23,800 left to distribute.

- Women's Fund: Having been dormant for a while, it is planned that it will be reviewed next year.

- Fuel Poverty Fund: The objective of the fund is to assist individuals who are in fuel poverty and struggling to pay their fuel bills. The target was to raise £25,000 through pledges from Wakefield District Housing, Wakefield Council and from match funding. Historically this match funding has come through "The Big Give", but this year this was not available, so the Foundation contributed instead. This year approximately £18,000 was raised and presented to Wakefield Council in the autumn to coincide with the heating going on.

Unsung Heroes Annual Awards Ceremony: This event isn't just an awards ceremony; it's a celebration of the incredible individuals in the Wakefield District who go above and beyond without expecting anything in return. All shortlisted heroes are honoured for their contributions, receiving certificates and trophies, along with complimentary tickets to the evening, ensuring everyone can enjoy the celebration of their efforts. What makes this night even more special are the awards: the People's Choice Award, where the public's vote determines the winner, Team of the Year Award, for the group in the District that's making the greatest impact, and the Overall Winner Award, which recognises exceptional dedication.

Other agencies / charities / groups we support and work with:

- Dogs homes
- Care homes
- Baby banks
- Neo natal unit
- Brownies, cubs, scouts, after school groups
- Schools
- Churches/Mosques
- City of Sanctuary - refugees
- Adult social care
- Memory Action Group - dementia care
- New Hall Prison
- SWYFT - South West Yorkshire Foundation Trust
- Mental health outreach workers
- WADAS - Domestic violence service
- WDH - Wakefield District Housing
- AMC - Andy's Man Club
- WSK - Wakefield Street Kitchen
- Food Banks
- Community Centres
- Step Up
- Fieldhead Hospital
- Wakefield Technology For All
- Ey Up Charity
- Other charity retailers we support-
    - My Eco Baby
    - Well Project Shop Normanton
    - Wakefield Pride
    - The Recycle Yard
    - CAP
    - Kidz Aware
    - Bag Fairies
    - Uniform Bank

FINANCIAL REVIEW

Funding

Funding of core costs is generated through four key strands:

- The Endowment Fund, currently valued at £481,127 (management fees 1.5% of capital value are charged annually)
- Funds available for grant-making (management fees of 10% are charged)
- Give Box
- Membership and event fees (including Unsung Heroes)

Financial statements

The financial statements have been prepared in accordance with the Companies Act 2006 and comply with the Statement of Recommended Practice on Accounting by Charities. The financial results for the Foundation are shown in the annexed financial statements.

Reserves Policy

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

Unrestricted Reserves: The Trustees are committed to maintaining general reserves to ensure that core activities of the Foundation will continue into the future. The trustees consider that the minimum level of reserves required to meet our legal commitments if the Foundation ceased to operate and provide funds to cover unforeseen expenditure or an unexpected loss of income is £35,000. At 31 March 2024 the balance of unrestricted funds totalled £49,174 (2023: £36,820).

Restricted Reserves: The composition and movement in restricted reserves is shown in the financial statements. The restricted funds are held in the form of cash in bank accounts. The current level of restricted funds, and the ongoing funding arrangements relating to those funds, is sufficient to maintain the specific projects to which they relate. At 31 March 2024 the balance of restricted funds totalled £94,994 (2023: £122,871).

Endowment Fund: The Endowment Fund is a permanent capital fund, maintained in investments. The movement in the fund is shown in the financial statements. At 31 March 2024 the balance of endowment funds totalled £481,127 (2023: £451,322).

Investments

The trustees regularly review investments and investment policy, which are subject to professional management. The investment policy is to protect capital but maintain income of about 3.5% pa. This policy remains unchanged following the upheavals in the financial markets in the last and current financial year.

The management charge is 0.7% of the value of the funds invested.

Commitments

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

Post Balance Sheet Events

The trustees are not aware of any events after the balance sheet date that have any material effect on the position presented in these financial statements.

PLANS FOR FUTURE PERIODS

Wakefield District Community Foundation has been active for seventeen years. During this time, it has distributed over £2 million in grants to 3,075 beneficiaries, and in so doing has helped over 33,500 people. It has also provided over £250,000 in social benefit.

As mentioned above due to the changing circumstances the Foundation is migrating from grant giving to more of a grassroots-based organisation, meeting individuals, families and communities needs, as a result of the cost of living crisis, high fuel costs, etc. This will be achieved through the Give Box development and expansion, diversification of income streams, maximising grassroot opportunities and connections, building relationships with charities and corporate partners, greater use of social media and effective marketing.

One recent initiative which the Foundation is investigating is how we can assist in addressing 'Bed Poverty'. Wakefield District is a 'hot spot' for childhood poverty i.e. children who do not have a bed to sleep in (statistics from Census, End Child Poverty Coalition and Barnardos' 'No crib for a Bed' report, indicate there are 6000 children in Wakefield District that do not have a bed). The implications are wide ranging as children who do not get a good night's sleep are not in the best situation to be engaged or learn at school. They can be perceived as lacking attention, not engaged, naughty, resulting in segregation, detention and then exclusion, etc.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is constituted as a Company Limited by Guarantee and has Charitable Status. The governing instrument is the Memorandum & Articles of Association.

Appointment of Trustees

The Trustees are initially appointed by the Board and their appointment ratified at the next Annual General Meeting of the company's members.

Currently there are five Trustees who are appointed for their professional, business or community experience in line with the Trust's need to ensure that it has all relevant expertise consistent with its principal role(s).

Trustees are appointed for a period of 3 years, after which they must stand for re-election, except that no trustee shall generally be eligible for re-election after completing three consecutive terms of office. The Articles provide for a minimum of four trustees and there is no maximum.

The Foundation has a relatively new Board of Trustees due to retirement of number of long serving Trustees. The current Trustees have a desire and commitment to see the Foundation have a greater impact and are fully involved and supportive. Their skills and experience complement one another and a skills based assessment is used when recruiting new Trustees to ensure any gaps are filled.

The Chairman is Richard Hodgson and Sir Rodney Walker is the Foundation's Honorary President, recognising his unique contribution to the support for the businesses and communities of Wakefield District.

Two new Trustees joined the Foundation during the period from April 2023, effectively replacing two Trustees who resigned. We are grateful to them all for their commitment and energy and are looking forward to working closely with our new appointments.

Organisation and Structure

Day to day management of the Trust's business is vested in the Executive Director (who is also Secretary to the Trustees) who reports to quarterly meetings of the Board.

The Executive Director is supported by the Trustees, Social Media Assistant, Senior Retail Manager, two Retail Managers, Executive Assistant and volunteers.

The Role of Volunteers

The Foundation is constantly seeking more support for its work across the District and in the Give Box.

Grant Making Policy

The Basic criteria that apply to all open grant programmes are that groups must be based within the Wakefield Metropolitan District or, if based outside the area, must use the grants for the benefit of communities within the district. Unless otherwise stated, all funding streams are open to "not-for-profit" organisations whether formally incorporated or not. Potential recipients do not need to be a registered charity, as long as they have charitable aims and a structure in place to demonstrate that it is properly run.

Appropriate due diligence is always carried out as part of the assessment process. In order to ensure that grants awarded are used effectively, all recipients are required to submit monitoring and evaluation forms, and random inspection visits are arranged. The Foundation has recently adopted the "Principles of Grant Reporting" as recommended by IVAR, the Institute for Voluntary Action Research.

RISK MANAGEMENT

The Foundation has produced a detailed Risk Management Policy. With significant operational changes continuing to take place, the policy is reviewed on an annual basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06236043 (England and Wales)

Registered Charity number
1121884

Registered office
13 Upper York Street
Wakefield
West Yorkshire
WF1 9NW

Trustees
Richard Hodgson (Chair)
David Dinmore (resigned December 2023)
Barbara Paterson (resigned December 2023)
Marie Szczepanski
Louise Pearson (resigned April 2024)
Denise Jeffery (resigned July 2023)
Simon Cowling (resigned April 2024)
Natalie Glover
Jenna Fan
Charlotte Stone (appointed April 2023, resigned June 2024)
Jonathan Scott (appointed April 2023)

President
Sir Rodney Walker

Executive Director & Company Secretary
Lisa Milburn

Independent Examiner
SMH Jolliffe Cork Ltd
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Bankers
Virgin Money (formerly Yorkshire Bank plc)
6-10 Northgate
Wakefield
West Yorkshire
WF1 1TA

Solicitors
Chadwick Lawrence LLP
Paragon Business Village
Red Hall Crescent
Wakefield
WF1 2DF

REFERENCE AND ADMINISTRATIVE DETAILS - continued

Investment Managers
Rathbone Investment Management
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Approved by order of the board of trustees on 3 December 2024 and signed on its behalf by:

.....
Mr R Hodgson - Chair of Trustees

Independent Examiner's Report to the Trustees of
Community Foundation for Wakefield

Independent examiner's report to the trustees of Community Foundation for Wakefield ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Claire Lawton FCA DChA

SMH Jolliffe Cork Ltd
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Date: 11 December 2024.

Community Foundation for Wakefield

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	28,531	57,319	-	85,850	118,568
Other trading activities	3	118,281	-	-	118,281	87,075
Investment income	4	-	-	11,868	11,868	12,819
Total		146,812	57,319	11,868	215,999	218,462
EXPENDITURE ON						
Raising funds						
Raising donations and legacies	5	98,947	-	3,801	102,748	101,268
Other trading activities		35,511	-	-	35,511	38,218
		134,458	-	3,801	138,259	139,486
Charitable activities	6					
Grassroots Endowment		-	-	6,901	6,901	5,605
Fuel Poverty		-	27,750	-	27,750	24,000
Wakefield Fund		-	6,055	-	6,055	-
Haribo Happiness Together		-	53,705	-	53,705	36,407
Prosper Fund		-	300	-	300	-
Care Packages		-	2,444	-	2,444	-
Total		134,458	90,254	10,702	235,414	205,498
Net gains/(losses) on investments		-	-	33,697	33,697	(40,853)
NET INCOME/(EXPENDITURE)		12,354	(32,935)	34,863	14,282	(27,889)
Transfers between funds	17	-	5,058	(5,058)	-	-
Net movement in funds		12,354	(27,877)	29,805	14,282	(27,889)
RECONCILIATION OF FUNDS						
Total funds brought forward		36,820	122,871	451,322	611,013	638,902
TOTAL FUNDS CARRIED FORWARD		49,174	94,994	481,127	625,295	611,013

The notes form part of these financial statements

Balance Sheet
31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Tangible assets	12	546	-	-	546	1,706
Investments	13	-	-	480,869	480,869	451,063
		546	-	480,869	481,415	452,769
CURRENT ASSETS						
Debtors	14	2,439	-	-	2,439	6,089
Cash at bank and in hand		60,819	94,994	258	156,071	165,314
		63,258	94,994	258	158,510	171,403
CREDITORS						
Amounts falling due within one year	15	(14,630)	-	-	(14,630)	(13,159)
NET CURRENT ASSETS		48,628	94,994	258	143,880	158,244
TOTAL ASSETS LESS CURRENT LIABILITIES		49,174	94,994	481,127	625,295	611,013
NET ASSETS		49,174	94,994	481,127	625,295	611,013
FUNDS	17					
Unrestricted funds					49,174	36,820
Restricted funds					94,994	122,871
Endowment funds					481,127	451,322
TOTAL FUNDS					625,295	611,013

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 3 December 2024 and were signed on its behalf by:

.....
Mr R Hodgson - Trustee

.....
Mrs M Szczepanski - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentational currency for the charitable company is the pound sterling (£). All financial information has been presented to the nearest (£), unless otherwise stated.

Going concern
The cost of living crisis and rising inflation, following on from the Coronavirus pandemic, have significantly disrupted individuals' personal lives and businesses' economic prospects in the UK and across the globe. Despite the increased difficulties in the economy we have focused on our strengths for generating income to support the needs of the district. We have continued to prepare the accounts on a going concern basis and deem this appropriate given our ongoing reviews of our forecast and available funds. We do not consider that a material uncertainty about our going concern status currently exists in view of our financial resources compared with our financial obligations. In making this assessment we have considered the likely trading conditions for a period of twelve months from the date of our approval of these accounts.

Government grants
Government Grants received under the Kickstart Scheme for the creation of new jobs for 16 to 24 year olds on Universal Credit are recognised in income in the period in which the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donated goods for resale are recognised once the charity has control over the item, any conditions associated with the donated items have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably through the sale in the shop as the Charity considers it impractical to estimate the fair value on receipt of the goods due to the high volume and low value nature of the products.

Donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds
Costs of generating funds are those incurred in seeking voluntary contributions and 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.

Governance costs
Governance costs represent those incurred in connection with compliance with constitutional and statutory requirements.

continued...

1. ACCOUNTING POLICIES - continued

Tangible 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:-

Computer Equipment	33%

All fixed assets are initially recorded at cost.

Taxation
The charity is exempt from corporation tax on its charitable activities by virtue of section 505 of the Income and Corporation Taxes Act 1988. The charitable company is not VAT registered and therefore does not recover any attributable value added tax.

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.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Stock
The Charities SORP (FRS 102) states that donated goods for resale must be recognised at fair value 'where practicable'. The Charity considers it impractical to estimate the fair value of goods donated for sale in the Foundation's shop due to the high volume and low value of these items. The value of these goods to the charity is instead recognised when they are sold in the shop.

Operating lease commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Fixed asset investments
Investments are stated at fair value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	30,986	54,733
Gift aid	814	620
Grants	54,050	63,215
	85,850	118,568

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Kickstart	-	3,215
Other grants	54,050	60,000
	54,050	63,215

During the current year £nil of the grant income received was in the form of Government grants, during the prior year £3,215 of the grant income received was in the form of Government grants under the Kickstart scheme. There were no unfulfilled conditions and other contingencies attaching to grants at 31st March 2023.

continued...

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Shop income	84,422	50,530
Management fees and service charges	10,606	11,922
Support Club Membership	300	300
Event sponsorship	22,953	21,680
Other income	-	2,643
	118,281	87,075

4. INVESTMENT INCOME

	2024	2023
	£	£
Interest receivable on fixed asset investments	3,181	2,147
Dividend income	8,139	10,054
Property income distribution dividend	548	618
	11,868	12,819

5. RAISING DONATIONS AND LEGACIES

	2024	2023
	£	£
Staff costs	26,811	20,769
Rent, rates and utilities	3,471	3,601
Insurance	1,304	1,774
Postage and stationery	439	533
Sundries	1,157	114
Advertising	6,535	5,753
Travel	1,415	697
Website hosting	3,858	5,322
Professional fees	27,898	33,216
Training & networking fees	687	2,637
Room hire and event costs	17,267	16,469
Accountancy	2,858	2,502
Subscriptions	415	306
Bank charges	12	(67)
Investment management costs	3,801	3,865
Depreciation	1,160	1,191
Interest payable and similar charges	-	6
Support costs	3,660	2,580
	102,748	101,268

continued...

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 7)	Totals
	£	£	£
Grassroots	-	6,901	6,901
Fuel Poverty	-	27,750	27,750
Wakefield Fund	-	6,055	6,055
Haribo Happiness Together	-	53,705	53,705
Prosper Fund	-	300	300
Care Packages	2,444	-	2,444
	2,444	94,711	97,155

7. GRANTS PAYABLE

	2024	2023
	£	£
Grassroots Endowment	6,901	5,605
Fuel Poverty	27,750	24,000
Wakefield Fund	6,055	-
Haribo Happiness Together	53,705	36,407
Prosper Fund	300	-
	94,711	66,012

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
The Well Project	200	-
Carers Wakefield and District	-	2,986
Featherstone Rovers Foundation	5,000	5,000
Wakefield Council Fuel Poverty	25,000	24,000
Management Fee - Surviving Winter Fund	2,750	-
Tigers Trust	4,995	-
Management Fee - Endowment Fund	6,901	5,605
Trinity Mission	1,000	-
Dial Wood Carriage Driving for the Disabled	-	2,265
GROW Wakefield	-	4,905
Haribo Happiness Together Management Charge	-	6,318
Go Pop CIC	4,997	4,997
Speak With It	4,892	4,986
Blossom Training	4,925	4,950
Empath Action CIC	4,920	-
Open Country	4,965	-
The Creative Art House	4,987	-
Senior Citizens	4,085	-
Leeds United Foundation	4,939	-
Canal & River Trust	5,000	-
Management Fee - Wakefield Fund	655	-
Havercroft & Ryhill Community Learning	200	-
Smawthorne Community Church	1,000	-
Wakefield Street Kitchen	1,000	-
Wrenthorpe Assist	1,000	-
Airedale Foodbank	1,000	-
Management Fee - Prosper Fund	300	-
	94,711	66,012

continued...

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	1,160	1,191

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

10. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Shop	4	3
Office	1	2
	5	5

No employees received emoluments in excess of £60,000.

Contributions to the defined contribution pension scheme during the year were £725 (2023: £355). At the balance sheet date outstanding contributions were £326 (2023: £42).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Endowment funds	Total funds
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	31,913	86,655	-	118,568
Other trading activities	86,967	108	-	87,075
Investment income	-	-	12,819	12,819
Total	118,880	86,763	12,819	218,462
EXPENDITURE ON				
Raising funds				
Raising donations and legacies	97,403	-	3,865	101,268
Other trading activities	38,218	-	-	38,218
	135,621	-	3,865	139,486
Charitable activities				
Grassroots Endowment	-	-	5,605	5,605
Fuel Poverty	-	24,000	-	24,000
Haribo Happiness Together	-	36,407	-	36,407
Total	135,621	60,407	9,470	205,498

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Endowment funds £	Total funds £
Net gains/(losses) on investments	-	-	(40,853)	(40,853)
NET INCOME/(EXPENDITURE)	(16,741)	26,356	(37,504)	(27,889)
Transfers between funds	-	6,893	(6,893)	-
Net movement in funds	(16,741)	33,249	(44,397)	(27,889)
RECONCILIATION OF FUNDS				
Total funds brought forward	53,561	89,622	495,719	638,902
TOTAL FUNDS CARRIED FORWARD	36,820	122,871	451,322	611,013

12. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2023 and 31 March 2024	3,996
DEPRECIATION	
At 1 April 2023	2,290
Charge for year	1,160
At 31 March 2024	3,450
NET BOOK VALUE	
At 31 March 2024	546
At 31 March 2023	1,706

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	451,063
Additions	11,868
Disposals	(15,759)
Revaluations	33,697
At 31 March 2024	480,869
NET BOOK VALUE	
At 31 March 2024	480,869
At 31 March 2023	451,063

There were no investment assets outside the UK.

continued...

13. FIXED ASSET INVESTMENTS - continued

	2024	2023
£		£
Rathbones Investment Management	480,869	451,063
	480,869	451,063

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	-	5,139
Gift aid tax recoverable	150	150
Prepayments and accrued income	2,289	800
	2,439	6,089

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	2,700	1,157
Other creditors	11,930	12,002
	14,630	13,159

During the year the Foundation received advanced income in connection with events scheduled for after the balance sheet date, this is recognised in deferred income until the Foundation is entitled to the income. There was no deferred income in the prior year.

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	86	-
Between one and five years	-	432
	86	432

continued...

17. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	36,820	12,354	-	49,174
Restricted funds				
Fuel Poverty	27,358	(8,982)	1,189	19,565
Elderly Persons' Social Isolation Fund	23,803	-	-	23,803
Yorkshire Health Charity Fund	6,191	-	2,378	8,569
Sir Rodney Walker Fund	2,390	-	303	2,693
Women's Fund	12,925	-	1,188	14,113
Wakefield Fund	6,551	(6,055)	-	496
Haribo Happiness Together	43,653	(23,704)	-	19,949
Barratt Fund	-	1,108	-	1,108
Prosper Fund	-	28	-	28
Landsec Fund	-	2,420	-	2,420
Mazars Fund	-	750	-	750
Arnold Clark Fund	-	1,500	-	1,500
	122,871	(32,935)	5,058	94,994
Endowment funds				
Grass Roots	451,322	34,863	(5,058)	481,127
TOTAL FUNDS	611,013	14,282	-	625,295

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	146,812	(133,458)	-	12,354
Restricted funds				
Fuel Poverty	18,768	(27,750)	-	(8,982)
Yorkshire Health Charity Fund	-	-	-	-
Women's Fund	-	-	-	-
Wakefield Fund	-	(6,055)	-	(6,055)
Haribo Happiness Together	30,001	(53,705)	-	(23,704)
Barratt Fund	1,500	(392)	-	1,108
Prosper Fund	2,300	(2,272)	-	28
Landsec Fund	2,500	(80)	-	2,420
Mazars Fund	750	-	-	750
Arnold Clark Fund	1,500	-	-	1,500
	57,319	(90,254)	-	(32,935)
Endowment funds				
Grass Roots	11,868	(10,702)	33,697	34,863
TOTAL FUNDS	215,251	(234,666)	33,697	14,282

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	53,561	(16,741)	-	36,820
Restricted funds				
Fuel Poverty	22,975	2,763	1,620	27,358
Elderly Persons' Social Isolation Fund	23,803	-	-	23,803
Yorkshire Health Charity Fund	2,952	-	3,239	6,191
Sir Rodney Walker Fund	1,976	-	414	2,390
Women's Fund	11,305	-	1,620	12,925
Wakefield Fund	6,551	-	-	6,551
Haribo Happiness Together	20,060	23,593	-	43,653
	89,622	26,356	6,893	122,871
Endowment funds				
Grass Roots	495,719	(37,504)	(6,893)	451,322
TOTAL FUNDS	638,902	(27,889)	-	611,013

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	118,880	(135,621)	-	(16,741)
Restricted funds				
Fuel Poverty	26,763	(24,000)	-	2,763
Haribo Happiness Together	60,000	(36,407)	-	23,593
	86,763	(60,407)	-	26,356
Endowment funds				
Grass Roots	12,819	(9,470)	(40,853)	(37,504)
TOTAL FUNDS	218,462	(205,498)	(40,853)	(27,889)

Purpose of Restricted Funds

Fuel Poverty Fund

Each year a campaign is run to raise money to help older and vulnerable people to stay warm and fed during the winter months. The campaign began as a vehicle for generous pensioners to 're-cycle' their winter fuel payments and has progressively developed into a giving portal for anyone who wants to help vulnerable people. Community Foundations have significant local reach and distribute all donations to people in need. Those donating nationally can request that their donation is forwarded to their local Community Foundation if they wish.

Elderly Persons Social Isolation Fund

This fund was started in 2016 following an anonymous donation of £150k to be devoted to: "helping older people overcome loneliness and thus make a bigger contribution to society" but with very few other strings attached. Rounds I to III are now complete. Initially, £30k was utilised as match funding for the Haribo Happiness Together Fund in year 1 (2022-23) but for the second year match funding was raised from another source. As a result a residual balance has been

continued...

17. MOVEMENT IN FUNDS - continued

retained and will be used to support similar activity, as and when required.

Women's Fund
A new Women's Fund was established in the spring of 2019. The purpose of the fund is to support Women and Young Girls who are in need and help them top achieve their full potential. Following a lunch at Hatfeild Hall, a number of people signed up to become founder-donors with a very generous donation of £5k from Irene Dorner, a committed philanthropist who comes from the North East and has helped their Community Foundation in a similar way. A review is currently underway to assess how best to provide support where it is most needed, with a view to launching a new programme later in the current year.

Wakefield Fund
This fund was established in the spring of 2020 and funded from trading profits from the retail outlet in the Trinity Walk Shopping Centre - the Community Give Box - which opened in November 2019. Due to the Coronavirus Pandemic the fund was paused in April 2020 and resumed in April 2021 before pausing again in April 2022. Trustees have established that this fund will be devoted to providing small grants to community groups and individuals who find it difficult to source support elsewhere.

Endowment Funds
From the Foundation's launch in 2008 the organisation participated in the Grassroots Grant Programme, part of which was an Endowment Match Challenge. This challenge was one of the first of its kind in the UK and was funded by the then Office of the Third Sector in the Cabinet Office.

The Wakefield Foundation raised £365,276 through the endowment match challenge, the value of which has subsequently moved in line with changes in market value. Rathbones Investment Management are the Foundation's investment advisers and charge a management fee of 0.7% annually (+ VAT) on the fund value.

WDHCS (Yorkshire Health Charity)
Wakefield District Hospitals Contributory Scheme contributed £75k to the Foundation's Endowment Fund and this was matched by the Government of the day's Grassroots Grants Endowment Challenge Fund. The annual income accruing to the fund from its share of the interest earned as part of the endowment is being held by the Foundation for the purpose of awarding grants. WDHCS asked that the interest accumulated until such time as it reached at least £10k, at which point discussions would take place as how best to use the funds.

Sir Rodney Walker Fund
Sir Rodney Walker, the Foundation's president, was also one of the first to contribute to the Endowment Fund with a donation of £10k which was matched with £10k from government. Sir Rodney has asked that the share of endowment interest earned by the fund should be retained until such time as he decides how he wishes this to be spent.

Haribo Happiness Together Fund
The Haribo Happiness Together Fund was launched during 2021, with a core aim to support projects that brought together older and younger generations, so that relationships could be forged and various skills shared between the two groups.

The first rounds of the fund were active in 2022/23 and grants for 2023/24 were approved in early April this year.

Barratt Fund
This fund was established to assist in the provision of items to include in care packages and support for residents in need in the Wakefield District when are unable to provide them with the items that they require such as duvets, kitchen appliances and crockery from the donations we have received.

Prosper Fund
This fund was established to assist in the provision of items to include in care packages and support for residents in need in the Wakefield District when are unable to provide them with the items that they require such as duvets, kitchen appliances and crockery from the donations we have received.

Landsec Fund
This fund was established to assist in the provision of items to include in care packages and support for residents in need in the Wakefield District when are unable to provide them with the items that they require such as duvets, kitchen appliances and crockery from the donations we have received.

17. MOVEMENT IN FUNDS - continued

Mazars Fund
This fund was established to assist in the provision of items to include in care packages and support for residents in need in the Wakefield District when are unable to provide them with the items that they require such as duvets, kitchen appliances and crockery from the donations we have received.

Arnold Clark Fund
This fund was established to assist in the provision of items to include in care packages and support for residents in need in the Wakefield District when are unable to provide them with the items that they require such as duvets, kitchen appliances and crockery from the donations we have received.

18. RELATED PARTY DISCLOSURES

During the year the charity made a grant to Go POP CIC of £4,997 (2023: £4,997). Go POP CIC is a Community Interest Company in which the trustee J Fan has control. No other Trustees are connected to any bodies that received grants from the charity for the years ending 31st March 2023 or 31st March 2024.

During the year the charity received accountancy services relating to the preparation of the financial statements and regular management accounts from The Sanders Partnership costing £2,858 (2023: £2,502), it also received payroll services costing £475 (2023: £432), and access to bookkeeping software for £79 (2023: £120). At the balance sheet date £511 (2023: £315) was owing. The Sanders Partnership is a trading name of Sanders Geeson Limited which is a company in which the trustee M Szczepanski has significant influence.

There are no other related party transactions.

19. ROLE OF VOLUNTEERS

Volunteers are playing an increasing role in the Foundation's activities. In addition to supporting the retail shop Managers at the Community Give Box during the opening hours, other volunteers provide support with marketing and social media, administration and event management. As the organisation broadens its reach and develops as a community resource, other roles are likely to be added including technical support, photography, and the collection and distribution of donated goods.

Community Foundation for Wakefield

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	30,986	54,733
Gift aid	814	620
Grants	54,050	63,215
	85,850	118,568
Other trading activities		
Shop income	84,422	50,530
Management fees and service charges	10,606	11,922
Support Club Membership	300	300
Event sponsorship	22,953	21,680
Other income	-	2,643
	118,281	87,075
Investment income		
Investment income	11,868	12,819
Total incoming resources	215,999	218,462
EXPENDITURE		
Raising donations and legacies		
Wages	26,251	20,449
Pensions	560	320
Rent, rates and utilities	3,471	3,601
Insurance	1,304	1,774
Postage and stationery	439	533
Sundries	1,157	114
Advertising	6,535	5,753
Travel	1,415	697
Website hosting	3,858	5,322
Professional fees	27,898	33,216
Training & networking fees	687	2,637
Room hire and event costs	17,267	16,469
Accountancy	2,858	2,502
Subscriptions	415	306
Bank charges	12	(67)
Investment management costs	3,801	3,865
Computer equipment	1,160	1,191
Interest payable	-	6
	99,088	98,688
Other trading activities		
Purchases	-	103
Other direct costs	105	41
Wages	27,991	24,625
Pensions	165	35
Card machine charges	1,181	876
Marketing	25	3,045
Carried forward	29,467	28,725

Community Foundation for Wakefield

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	2024	2023
	£	£
Other trading activities		
Brought forward	29,467	28,725
Rent, rates and utilities	5,274	8,285
Repairs	627	702
Sundry expenses	143	506
	35,511	38,218
Charitable activities		
Items to donate	2,444	-
Grants to institutions	94,711	66,012
	97,155	66,012
Support costs		
Governance costs		
Independent examiners fee	3,660	2,580
Total resources expended	234,666	205,498
Net (expenditure)/income before gains and losses	(19,415)	12,964
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	33,697	(40,853)
Net income/(expenditure)	14,282	(27,889)

SMH Jolliffe Cork

33 George Street, Wakefield WF1 1LX
T: 01924 376045
www.smh.group

COMMUNITY FOUNDATION FOR WAKEFIELD

England & Wales - Charity number 1121884

Accounts

REGISTERED COMPANY NUMBER: 06236043 (England and Wales)
REGISTERED CHARITY NUMBER: 1121884

Community Foundation for Wakefield

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2023

SMH Jolliffe Cork Ltd
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Contents of the Financial Statements
for the Year Ended 31 March 2023

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Community Foundation for Wakefield

Report of the Trustees
for the Year Ended 31 March 2023

The Trustees present their report together with the financial statements for the year ended 31 March 2023.

OBJECTIVES AND ACTIVITIES
Objectives and aims
The Community Foundation for Wakefield District is an independent, grant-making charity. It manages charitable funds donated by local individuals, families, businesses and trusts, building up a source of long-term support for the communities of Wakefield District, and acting as an important link between donors and local needs. Grant programmes support local, voluntary-led organisations and projects that can have a significant impact in local communities, enabling them to continue and/or develop their work and make improvements to their services.

Objects for which the Charity was established
The promotion of any charitable purposes for the benefit of communities within the Wakefield Metropolitan District and in particular:

- The advancement of education
- The protection of good health (both mental and physical)
- Relief of poverty and sickness

Our Vision - to inspire local giving that transforms lives

Our Mission - to encourage individuals, families, businesses and trusts to donate, invest or distribute money in support of the Charity's objects.

Our Founding Principles:

- **Philanthropy** - our objective is to give something back to the community by building a long-term endowment to support the people and communities of Wakefield District
- **Empowerment** - we aim to enable all members of our society, both donors and grant recipients, to achieve their potential and fulfil their aspirations
- **Changing Lives** - by supporting the growth and prosperity of the district, we want to make a lasting difference to the people who live there and reduce current inequalities

The Voluntary & Community Sector
There are a large number of charities within Wakefield Metropolitan District, in many cases small groups and individuals who work tirelessly to address local issues and provide a better life for those who are most in need. These community groups are on the front line and make a real impact, but they in turn need the support of others.

The Foundation is committed to developing a sustainable approach to supporting the voluntary and community sector across the Wakefield District to help them achieve their objectives.

The Wakefield District
An analysis of the Wakefield District shows that three of the key areas of need are:

- Poverty (specifically young people and older people),
- Health (both mental and physical),
- Women's issues (particularly, but not exclusively) in relation to them achieving their potential

The Trustees believe that their focus should primarily be on these three areas, but it is intended to access any available research to ensure that the foundation is fully up-to-date in this regard.

ACHIEVEMENTS AND PERFORMANCE

The Foundation continues to seek ways of developing its work and sustainability across the Wakefield District. Despite the relaxation of restrictions related to the Coronavirus pandemic, it is clear that it may take longer than anticipated for confidence to be restored and activities to be re-activated. Fundraising began again in earnest, and the relationship with Haribo moved into its second year. The annual Unsung Heroes Volunteer Awards Evening took place again in October in Wakefield Cathedral. Sadly, Harry Gration who hosted the awards passed away during the early part of the year and could not be with us. Most of the original sponsors were delighted to participate again and the event was an outstanding success.

The Foundation's retail outlet in Trinity Walk - The Community Give Box - was again required to move, and opened on 1 February in the old Peter Jones unit at the top of the escalators from the Sainsbury's car park. This unit is almost 60% larger than the previous one, and provides greatly enhanced display space as well as a prime position for those visiting the centre . This has resulted in an increase in footfall and revenue, which will make a significant difference to net sales in 2023/24.

The public continue to be generous in terms of donating goods for sale, as do a number of businesses across the Wakefield District. Similarly, the Foundation has been able to provide on-going support to other organisations supporting the homeless and those in need. Julia Smith, one of the original 2 shop managers was promoted to the role of Senior Retail Manager, ably supported by Linda and Niko along with a large number of committed volunteers. The shop continues to trade 6 days a week (Mondays to Saturdays) from 10am to 4pm and provide support to the Wakefield District Housing Tenant Support team and Step-Up Wakefield, as well as community support organisations across the district.

The sixth year of the Foundation's Fuel Poverty campaign (2022/23) began in mid-Autumn, using the Big Give Christmas Challenge as a vehicle to raise national funding. A successful application for support from a national sponsor raised £3,750 and there was continuing generous support from Wakefield District Housing (WDH) and Wakefield Council, along with support from a range of individuals - both locally and further afield - and a number of parish and town councils. In total a sum of £28,115 was raised and will be used to support a growing number of people facing fuel poverty through increases in the cost of living and specifically fuel costs.

In March 2023 we held our grants panel meeting to consider applications for Year 2 in partnership with Haribo UK & Ireland at their Headquarters in Castleford, Wakefield district. For this the second year of a 4-year programme, match funding was provided by Prosper Wakefield District and we were delighted that they were able to join us at the panel meeting, and subsequently for the formal announcement of the 12 successful applicants. These included two from Year One who had requested 2-year funding (Go-pop and Grow Wakefield) and a further ten which included Open Country, Castleford Tigers Trust, Senior Citizens Support Group, Canal & River Trust and The Creative Art House. All of them will be able to make a considerable impact on the communities with which they will be working and further information will be made available via the Foundation's website as it becomes available.

FINANCIAL REVIEW

Funding

Public-sector funding for the Foundation ceased in March 2016, but a dialogue with Wakefield Council has been ongoing, and agreement was reached in the summer of 2021 for a payment of £30k for 2021/22 with the intention of it continuing into 2022/23 and beyond if this proved to be possible. However, provision of the funding was delayed and only reached the Foundation in the summer of 2022. Although a dialogue has been ongoing, to date no further funding has been made available.

Efforts continue to be made to acquire new sources of funding as demands are growing and existing human resources are limited. Funding of core costs is generated through four key strands:

- The Endowment Fund, currently valued at £451,322 (management fees 1.5% of capital value are charged annually)
- Funds available for grant-making (management fees of 10% are charged)
- Core Funding of between £25-£50k annually
- Membership and event fees (including Unsung Heroes)

Financial statements

The financial statements have been prepared in accordance with the Companies Act 2006 and comply with the Statement of Recommended Practice on Accounting by Charities. The financial results for the Foundation are shown in the annexed financial statements.

Reserves Policy

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

FINANCIAL REVIEW - continued

Reserves Policy

Unrestricted Reserves: The Trustees are committed to maintaining general reserves to ensure that core activities of the Foundation will continue into the future. The trustees consider that the minimum level of reserves required to meet our legal commitments if the Foundation ceased to operate and provide funds to cover unforeseen expenditure or an unexpected loss of income is £35,000. At 31 March 2023 the balance of unrestricted funds totalled £36,820 (2022: £53,561).

Restricted Reserves: The composition and movement in restricted reserves is shown in the financial statements. The restricted funds are held in the form of cash in bank accounts. The current level of restricted funds, and the ongoing funding arrangements relating to those funds, is sufficient to maintain the specific projects to which they relate. At 31 March 2023 the balance of restricted funds totalled £122,871 (2022: £89,622).

Endowment Fund: The Endowment Fund is a permanent capital fund, maintained in investments. The movement in the fund is shown in the financial statements. At 31 March 2023 the balance of endowment funds totalled £451,322 (2022: £495,719).

Investments

The trustees regularly review investments and investment policy, which are subject to professional management. The investment policy is to protect capital but maintain income of about 3.5% pa. This policy remains unchanged following the upheavals in the financial markets in the last and current financial year.

The management charge is 0.7% of the value of the funds invested.

Commitments

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

Post Balance Sheet Events

The trustees are not aware of any events after the balance sheet date that have any material effect on the position presented in these financial statements.

PLANS FOR FUTURE PERIODS

Wakefield District Community Foundation has been active for sixteen years. During this time, it has distributed £2 million in grants to 3,075 beneficiaries, and in so doing has helped over 33,500 people. The Wakefield Foundation is one of 43 foundations across the UK and Ireland, and UKCF (UK Community Foundations) is the umbrella body. They carry out a number of functions, including the negotiation of national funding programmes for distribution locally by individual foundations.

The Foundation was an Associate Member for a number of years, but following changes in leadership at UKCF they decided to discontinue this category of membership. Discussions have been ongoing for some time, so that the Foundation can become a full member by becoming "accredited" as part of their quality assurance programme. UKCF have currently advised that they are unwilling to accept applications from Foundations with less than £3 million in Endowment Funds, but efforts will continue to be made to persuade them that this is an unreasonable stance.

The ultimate objective is to ensure the Foundation's future and value to the communities of Wakefield District by:

- Creating a sustainable business model
- Building its profile across the whole of the district
- Actively participating in fundraising activities
- Targeting specific areas of need in line with the district's priorities
- Engaging with a range of partners to add value to the work being undertaken

The Coronavirus pandemic had a major impact on virtually everyone, but as things slowly begin to return to something more 'normal' work is progressing to develop a new forward strategy. One of the positive outcomes of the Coronavirus Pandemic has been the growing appreciation of the need for people to pay more attention of their fellow human beings, especially if they need support. This manifests itself in a number of different ways but is probably most keenly felt in the shop where people are constantly donating goods and in some cases even buying clothing to donate! The Foundation has also been approached by businesses anxious to develop their Corporate Social Responsibility (CSR) and discussions are ongoing about how best they can support the Foundation and those who need our help. Of special importance has been the interest displayed in becoming Trustees and this has enabled us to appoint some valuable new members.

Craig Shepherd joined the Foundation as Chief Executive in September 2021, following the retirement of Murray Edwards. However, he decided to accept a new role in East Yorkshire and left at the end of June 2022. For an interim period, Murray Edwards agreed to return to his former role and continues to oversee the work of the core team. Following a successful recruitment campaign, Lisa Milburn was appointed to the role of Partnerships and Development Director and joined the

PLANS FOR FUTURE PERIODS - continued

Foundation in February. Diane Hall continues to play an important role in Grants Management and Marketing, and Caitlin Hall provides support with social media.

In order to contain costs, it was necessary to terminate the employment of Josh Smith and Courtnie Kirkham and their roles have now been taken on by the team members outlined above.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is constituted as a Company Limited by Guarantee and has Charitable Status. The governing instrument is the Memorandum & Articles of Association.

Appointment of Trustees

The Trustees are initially appointed by the Board and their appointment ratified at the next Annual General Meeting of the company's members.

Currently there are ten Trustees who are appointed for their professional, business or community experience in line with the Trust's need to ensure that it has all relevant expertise consistent with its principal role(s).

Trustees are appointed for a period of 3 years, after which they must stand for re-election, except that no trustee shall generally be eligible for re-election after completing three consecutive terms of office. The Articles provide for a minimum of four trustees and there is no maximum.

Recruitment to the Board is based upon an analysis of skills in order to ensure that a high level of relevant expertise is retained, whilst at the same time encouraging interest from across the Wakefield District.

The Chairman is David Dinmore, and Sir Rodney Walker is the Foundation's Honorary President, recognising his unique contribution to the support for the businesses and communities of Wakefield District. Until his passing Harry Gration was the Honorary Vice-President and we are grateful to him for his support.

Five new Trustees joined the Foundation during the period from April 2022, effectively replacing those who had found they didn't have the time available to devote to the Foundation's business. We are grateful to them all for their commitment and energy and are looking forward to working closely with our new appointments.

Organisation and Structure

Day to day management of the Trust's business is vested in the Executive Director (who is also Secretary to the Trustees) who reports to quarterly meetings of the Board.

The Executive Director, supported by the Trustees, the Head of Partnerships & Development, Grants Manager, Social Media Assistant, Assistant, Senior Retail Manager, two Retail Mangers and volunteers, is responsible for carrying out the Trust's business within the approved policies and budgets. Additional, specialist freelance support is obtained as and when required.

The Foundation continues to make an important contribution to the wider social agenda across Wakefield District and the furtherance of specific policy objectives in relation to community needs. A clear focus is targeting the most needy, as referred to elsewhere in this report.

The Role of Volunteers

The Foundation is constantly seeking more support for its work across the district, and in light of the current pressure on finances is actively looking for new volunteers. As a member of NOVA, the organisation that represents the VCSE across Wakefield District, there is an opportunity to build this support in a variety of new ways that are actively being pursued.

STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

Grant Making Policy

The Basic criteria that apply to all open grant programmes are that groups must be based within the Wakefield Metropolitan District or, if based outside the area, must use the grants for the benefit of communities within the district. Unless otherwise stated, all funding streams are open to "not-for-profit" organisations whether formally incorporated or not. Potential recipients do not need to be a registered charity, as long as they have charitable aims and a structure in place to demonstrate that it is properly run.

Appropriate due diligence is always carried out as part of the assessment process. In order to ensure that grants awarded are used effectively, all recipients are required to submit monitoring and evaluation forms, and random inspection visits are arranged. The Foundation has recently adopted the "Principles of Grant Reporting" as recommended by IVAR, the Institute for Voluntary Action Research.

RISK MANAGEMENT

The Foundation has produced a detailed Risk Management Policy. With significant operational changes continuing to take place, the policy is reviewed on an annual basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06236043 (England and Wales)

Registered Charity number
1121884

Registered office
PO Box 695
13 Upper York Street
Wakefield
West Yorkshire
WF1 9NW

Trustees
David Dinmore (Chair)
Barbara Paterson
Rebecca Payne (resigned December 2022)
Marie Szczepanski
Marie Lees (resigned April 2022)
Louise Pearson
Jon Ingham (resigned December 2022)
Claire Sutherley (resigned October 2022)
Denise Jeffery (resigned July 2023)
Richard Hodgson
Simon Cowling (appointed April 2022)
Natalie Glover (appointed February 2023)
Jenna Fan (appointed December 2022)
Charlotte Stone (appointed April 2023)
Jonathan Scott (appointed April 2023)

President
Sir Rodney Walker

Executive Director & Company Secretary
Mr T M Edwards

REFERENCE AND ADMINISTRATIVE DETAILS

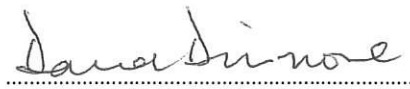
Independent Examiner
SMH Jolliffe Cork Ltd
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Bankers
Virgin Money (formerly Yorkshire Bank plc)
6-10 Northgate
Wakefield
West Yorkshire
WF1 1TA

Solicitors
Chadwick Lawrence LLP
Paragon Business Village
Red Hall Crescent
Wakefield
WF1 2DF

Investment Managers
Rathbone Investment Management
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Approved by order of the board of trustees on 5 December 2023 and signed on its behalf by:



Mr D Dinmore - Chair of Trustees

Independent Examiner's Report to the Trustees of
Community Foundation for Wakefield

Independent examiner's report to the trustees of Community Foundation for Wakefield ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

SMH J...mC.

Claire Lawton FCA DChA

SMH Jolliffe Cork Ltd
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Date: 6 December 2023

Community Foundation for Wakefield

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	31,913	86,655	-	118,568	107,582
Other trading activities	3	86,967	108	-	87,075	69,235
Investment income	4	-	-	12,819	12,819	10,488
Total		118,880	86,763	12,819	218,462	187,305
EXPENDITURE ON						
Raising funds						
Raising donations and legacies	5	97,403	-	3,865	101,268	105,659
Other trading activities		38,218	-	-	38,218	27,340
		135,621	-	3,865	139,486	132,999
Charitable activities	6					
Grassroots Endowment		-	-	5,605	5,605	6,376
Fuel Poverty		-	24,000	-	24,000	26,273
Women's Fund		-	-	-	-	600
Haribo Happiness Together		-	36,407	-	36,407	9,940
Total		135,621	60,407	9,470	205,498	176,188
Net gains/(losses) on investments		-	-	(40,853)	(40,853)	22,651
NET INCOME/(EXPENDITURE)		(16,741)	26,356	(37,504)	(27,889)	33,768
Transfers between funds	17	-	6,893	(6,893)	-	-
Net movement in funds		(16,741)	33,249	(44,397)	(27,889)	33,768
RECONCILIATION OF FUNDS						
Total funds brought forward		53,561	89,622	495,719	638,902	605,134
TOTAL FUNDS CARRIED FORWARD		36,820	122,871	451,322	611,013	638,902

The notes form part of these financial statements

Balance Sheet
31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Tangible assets	12	1,706	-	-	1,706	2,897
Investments	13	-	-	451,063	451,063	495,461
		1,706	-	451,063	452,769	498,358
CURRENT ASSETS						
Debtors	14	6,089	-	-	6,089	33,024
Cash at bank and in hand		42,184	122,871	259	165,314	116,972
		48,273	122,871	259	171,403	149,996
CREDITORS						
Amounts falling due within one year	15	(13,159)	-	-	(13,159)	(9,452)
NET CURRENT ASSETS		35,114	122,871	259	158,244	140,544
TOTAL ASSETS LESS CURRENT LIABILITIES		36,820	122,871	451,322	611,013	638,902
NET ASSETS		36,820	122,871	451,322	611,013	638,902
FUNDS	17					
Unrestricted funds					36,820	53,561
Restricted funds					122,871	89,622
Endowment funds					451,322	495,719
TOTAL FUNDS					611,013	638,902

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

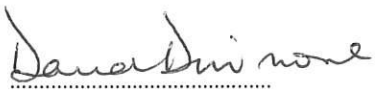
The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 5 December 2023 and were signed on its behalf by:



Mr D Dinmore - Trustee

Mr R Hodgson - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentational currency for the charitable company is the pound sterling (£). All financial information has been presented to the nearest (£), unless otherwise stated.

Going concern
The coronavirus pandemic and the cost of living crisis have significantly disrupted individuals' personal lives and businesses' economic prospects in the UK and across the globe.

Despite the increased fundraising difficulties, we have been able to conserve sufficient cash to ensure that the charity can continue to contribute to the needs of the district. We have continued to prepare the accounts on a going concern basis and deem this appropriate. We do not consider that a material uncertainty about our going concern status currently exists in view of our financial resources compared with our financial obligations. In making this assessment we have considered the likely trading conditions for a period of twelve months from the date of our approval of these accounts.

Government grants
Government Grants receivable under the Coronavirus Job Retention Scheme as compensation for expenses already incurred are recognised in income in the period in which the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Government Grants received from Wakefield Council in the form of COVID-19 Support are recognised in income in the period in which the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Government Grants received under the Kickstart Scheme for the creation of new jobs for 16 to 24 year olds on Universal Credit are recognised in income in the period in which the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Government Grants received from Wakefield Council towards core expenditure incurred on fulfilling the aims and objectives of the charity are recognised in income in the period in which the charity has entitlement to the funds,any performance conditions attached to the grants have been met it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Changes in accounting classification
Following a review of the financial statements and the Charities SORP (FRS 102) income totalling £27,826 in the prior year has been reclassified from Income and Endowments from Charitable Activities to Income and Endowments from Donations and Legacies as the income is not a performance related grant. £339 of the reclassified income is presented in Note 2 to the accounts under Gift Aid and the remaining £27,487 under Donations.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donated goods for resale are recognised once the charity has control over the item, any conditions associated with the donated items have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably through the sale in the shop as the Charity considers it impractical to estimate the fair value on receipt of the goods due to the high volume and low value nature of the products.

continued...

1. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds
Costs of generating funds are those incurred in seeking voluntary contributions and 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.

Governance costs
Governance costs represent those incurred in connection with compliance with constitutional and statutory requirements.

Tangible 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:-

Computer Equipment	33%

All fixed assets are initially recorded at cost.

Taxation
The charity is exempt from corporation tax on its charitable activities by virtue of section 505 of the Income and Corporation Taxes Act 1988. The charitable company is not VAT registered and therefore does not recover any attributable value added tax.

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.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Stock
The Charities SORP (FRS 102) states that donated goods for resale must be recognised at fair value 'where practicable'. The Charity considers it impractical to estimate the fair value of goods donated for sale in the Foundation's shop due to the high volume and low value of these items. The value of these goods to the charity is instead recognised when they are sold in the shop.

Operating lease commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Fixed asset investments
Investments are stated at fair value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

continued...

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	54,733	52,446
Gift aid	620	339
Grants	63,215	54,797
	118,568	107,582

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Coronavirus Job Retention Scheme	-	401
Wakefield Council COVID-19 Support	-	6,000
Kickstart	3,215	18,396
Wakefield Council	-	30,000
Other grants	60,000	-
	63,215	54,797

During the current year £3,215 of the grant income received was in the form of Government grants under the Kickstart scheme. All of the grant income received during the prior year was in the form of Government grants, there were no unfulfilled conditions and other contingencies attaching to grants at 31st March 2023 or 31st March 2022.

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Shop income	50,530	26,370
Management fees and service charges	11,922	14,999
Support Club Membership	300	360
Event sponsorship	21,680	21,339
Other income	2,643	6,167
	87,075	69,235

4. INVESTMENT INCOME

	2023	2022
	£	£
Interest receivable on fixed asset investments	2,147	1,461
Dividend income	10,054	9,027
Property income distribution dividend	618	-
	12,819	10,488

continued...

5. RAISING DONATIONS AND LEGACIES

	2023	2022
	£	£
Staff costs	20,769	50,569
Rent, rates and utilities	3,601	3,524
Insurance	1,774	1,463
Postage and stationery	533	745
Sundries	114	-
Advertising	5,753	4,380
Travel	697	1,137
Website hosting	5,322	461
Professional fees	33,216	11,108
Training & networking fees	2,637	4,666
Room hire and event costs	16,469	16,960
Repairs	-	530
Accountancy	2,502	2,502
Subscriptions	306	216
Bank charges	(67)	128
Investment management costs	3,865	4,224
Depreciation	1,191	643
Interest payable and similar charges	6	3
Support costs	2,580	2,400
	101,268	105,659

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7)
	£
Grassroots Endowment	5,605
Fuel Poverty	24,000
Haribo Happiness Together	36,407
	66,012

7. GRANTS PAYABLE

	2023	2022
	£	£
Grassroots Endowment	5,605	6,376
Fuel Poverty	24,000	26,273
Women's Fund	-	600
Haribo Happiness Together	36,407	9,940
	66,012	43,189

continued...

7. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
Carers Wakefield and District	2,986	-
Featherstone Rovers Foundation	5,000	-
Wakefield Council Fuel Poverty	24,000	21,250
Management Fee - Surviving Winter Fund	-	5,023
Management Fee - Endowment Fund	5,605	6,376
Women's Fund Management Charge	-	600
Dial Wood Carriage Driving for the Disabled	2,265	2,265
GROW Wakefield	4,905	4,675
Haribo Happiness Together Management Charge	6,318	3,000
Go Pop CIC	4,997	-
Speak With It	4,986	-
Blossom Training	4,950	-
	66,012	43,189

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	1,191	643

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

10. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Shop	3	3
Office	2	3
	5	6

No employees received emoluments in excess of £60,000.

Contributions to the defined contribution pension scheme during the year were £355 (2022: £942). At the balance sheet date outstanding contributions were £42 (2022: £316).

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	73,709	33,873	-	107,582
Other trading activities	42,865	26,370	-	69,235
Investment income	-	-	10,488	10,488
Total	116,574	60,243	10,488	187,305
EXPENDITURE ON				
Raising funds				
Raising donations and legacies	101,347	88	4,224	105,659
Other trading activities	-	27,340	-	27,340
	101,347	27,428	4,224	132,999
Charitable activities				
Grassroots Endowment	-	-	6,376	6,376
Fuel Poverty	-	26,273	-	26,273
Women's Fund	-	600	-	600
Haribo Happiness Together	-	9,940	-	9,940
Total	101,347	64,241	10,600	176,188
Net gains on investments	-	-	22,651	22,651
NET INCOME/(EXPENDITURE)	15,227	(3,998)	22,539	33,768
Transfers between funds	-	3,783	(3,783)	-
Net movement in funds	15,227	(215)	18,756	33,768
RECONCILIATION OF FUNDS				
Total funds brought forward	38,334	89,837	476,963	605,134
TOTAL FUNDS CARRIED FORWARD	53,561	89,622	495,719	638,902

12. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2022 and 31 March 2023	3,996
DEPRECIATION	
At 1 April 2022	1,099
Charge for year	1,191
At 31 March 2023	2,290
NET BOOK VALUE	
At 31 March 2023	1,706
At 31 March 2022	2,897

continued...

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	495,461
Additions	12,818
Disposals	(16,363)
Revaluations	(40,853)
At 31 March 2023	451,063
NET BOOK VALUE	
At 31 March 2023	451,063
At 31 March 2022	495,461

There were no investment assets outside the UK.

	2022 £	2022 £
Rathbones Investment Management	451,063	495,461
	451,063	495,461

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	5,139	32,604
Gift aid tax recoverable	150	150
Prepayments and accrued income	800	270
	6,089	33,024

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Social security and other taxes	1,157	3,195
Other creditors	12,002	6,257
	13,159	9,452

There is no advanced income received at 31st March 2023 or 31st March 2022.

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023 £	2022 £
Between one and five years	432	778

continued...

17. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	53,561	(16,741)	-	36,820
Restricted funds				
Fuel Poverty	22,975	2,763	1,620	27,358
Elderly Persons' Social Isolation Fund	23,803	-	-	23,803
Yorkshire Health Charity Fund	2,952	-	3,239	6,191
Sir Rodney Walker Fund	1,976	-	414	2,390
Women's Fund	11,305	-	1,620	12,925
Umbrella Fund	6,551	-	-	6,551
Haribo Happiness Together	20,060	23,593	-	43,653
	89,622	26,356	6,893	122,871
Endowment funds				
Grass Roots	495,719	(37,504)	(6,893)	451,322
TOTAL FUNDS	638,902	(27,889)	-	611,013

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	118,880	(135,621)	-	(16,741)
Restricted funds				
Fuel Poverty	26,763	(24,000)	-	2,763
Haribo Happiness Together	60,000	(36,407)	-	23,593
	86,763	(60,407)	-	26,356
Endowment funds				
Grass Roots	12,819	(9,470)	(40,853)	(37,504)
TOTAL FUNDS	218,462	(205,498)	(40,853)	(27,889)

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	38,334	15,227	-	53,561
Restricted funds				
Fuel Poverty	22,688	(603)	889	22,974
Elderly Persons' Social Isolation Fund	53,803	-	(30,000)	23,803
Yorkshire Health Charity Fund	1,174	-	1,778	2,952
Sir Rodney Walker Fund	1,749	-	227	1,976
Women's Fund	8,949	1,467	889	11,305
Umbrella Fund	1,474	5,078	-	6,552
Haribo Happiness Together	-	(9,940)	30,000	20,060
	89,837	(3,998)	3,783	89,622
Endowment funds				
Grass Roots	476,963	22,539	(3,783)	495,719
TOTAL FUNDS	605,134	33,768	-	638,902

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	116,574	(101,347)	-	15,227
Restricted funds				
Fuel Poverty	25,758	(26,361)	-	(603)
Women's Fund	2,067	(600)	-	1,467
Umbrella Fund	32,418	(27,340)	-	5,078
Haribo Happiness Together	-	(9,940)	-	(9,940)
	60,243	(64,241)	-	(3,998)
Endowment funds				
Grass Roots	10,488	(10,600)	22,651	22,539
TOTAL FUNDS	187,305	(176,188)	22,651	33,768

Purpose of Restricted Funds

Fuel Poverty Fund

Each year a campaign is run to raise money to help older and vulnerable people to stay warm and fed during the winter months. The campaign began as a vehicle for generous pensioners to 're-cycle' their winter fuel payments and has progressively developed into a giving portal for anyone who wants to help vulnerable people. Community Foundations have significant local reach and distribute all donations to people in need. Those donating nationally can request that their donation is forwarded to their local Community Foundation if they wish.

continued...

17. MOVEMENT IN FUNDS - continued

Elderly Persons Social Isolation Fund
This fund was started in 2016 following an anonymous donation of £150k to be devoted to: "helping older people overcome loneliness and thus make a bigger contribution to society" but with very few other strings attached. Rounds I to III are now complete. Initially, £30k was utilised as match funding for the Haribo Happiness Together Fund in year 1 (2022-23) but for the second year match funding was raised from another source. As a result a residual balance has been retained and will be used to support similar activity, as and when required.

Women's Fund
A new Women's Fund was established in the spring of 2019. The purpose of the fund is to support Women and Young Girls who are in need and help them top achieve their full potential. Following a lunch at Hatfeild Hall, a number of people signed up to become founder-donors with a very generous donation of £5k from Irene Dorner, a committed philanthropist who comes from the North East and has helped their Community Foundation in a similar way. A review is currently underway to assess how best to provide support where it is most needed, with a view to launching a new programme later in the current year.

Umbrella Fund
This fund was established in the spring of 2020 and funded from trading profits from the retail outlet in the Trinity Walk Shopping Centre - the Community Give Box - which opened in November 2019. Due to the Coronavirus Pandemic the fund was paused in April 2020 and resumed in April 2021 before pausing again in April 2022. Trustees have established that this fund will be devoted to providing small grants to community groups and individuals who find it difficult to source support elsewhere.

Endowment Funds
From the Foundation's launch in 2008 the organisation participated in the Grassroots Grant Programme, part of which was an Endowment Match Challenge. This challenge was one of the first of its kind in the UK and was funded by the then Office of the Third Sector in the Cabinet Office.

The Wakefield Foundation raised £365,276 through the endowment match challenge, the value of which has subsequently moved in line with changes in market value. Rathbones Investment Management are the Foundation's investment advisers and charge a management fee of 0.7% annually (+ VAT) on the fund value.

WDHCS (Yorkshire Health Charity)
Wakefield District Hospitals Contributory Scheme contributed £75k to the Foundation's Endowment Fund and this was matched by the Government of the day's Grassroots Grants Endowment Challenge Fund. The annual income accruing to the fund from its share of the interest earned as part of the endowment is being held by the Foundation for the purpose of awarding grants. WDHCS asked that the interest accumulated until such time as it reached at least £10k, at which point discussions would take place as how best to use the funds.

Sir Rodney Walker Fund
Sir Rodney Walker, the Foundation's president, was also one of the first to contribute to the Endowment Fund with a donation of £10k which was matched with £10k from government. Sir Rodney has asked that the share of endowment interest earned by the fund should be retained until such time as he decides how he wishes this to be spent.

Haribo Happiness Together Fund
The Haribo Happiness Together Fund was launched during 2021, with a core aim to support projects that brought together older and younger generations, so that relationships could be forged and various skills shared between the two groups.

The first rounds of the fund were active in 2022/23 and grants for 2023/24 were approved in early April this year.

continued...

18. RELATED PARTY DISCLOSURES

No Trustees are connected to any bodies that received grants from the charity for the years ending 31st March 2023 or 31st March 2022.

During the year the charity received accountancy services relating to the preparation of the financial statements and regular management accounts from The Sanders Partnership costing £2,502 (2022: £2,502), it also received payroll services costing £432 (2022: £432), and access to bookkeeping software for £120 (2022: £nil). At the balance sheet date £315 (2022: £2,502) was owing. The Sanders Partnership is a trading name of Sanders Geeson Limited which is a company in which the trustee Miss M Szczepanski has had significant influence since February 2022, in the prior year up to that date the former trustee Mr J Szczepanski had control. Mr J Szczepanski is related to the trustee Miss M Szczepanski.

There are no other related party transactions.

19. ROLE OF VOLUNTEERS

Volunteers are playing an increasing role in the Foundation's activities. In addition to supporting the retail shop Managers at the Community Give Box during the opening hours, other volunteers provide support with marketing and social media, administration and event management. As the organisation broadens its reach and develops as a community resource, other roles are likely to be added including technical support, photography, and the collection and distribution of donated goods.

COMMUNITY FOUNDATION FOR WAKEFIELD

England & Wales - Charity number 1121884

Accounts

REGISTERED COMPANY NUMBER: 06236043 (England and Wales)
REGISTERED CHARITY NUMBER: 1121884

Community Foundation for Wakefield

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2022

SMH Jolliffe Cork Ltd
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Community Foundation for Wakefield

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for the Year Ended 31 March 2022

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Community Foundation for Wakefield

Report of the Trustees
for the Year Ended 31 March 2022

The Trustees present their report together with the financial statements for the year ended 31 March 2022.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Community Foundation for Wakefield District is an independent, grant-making charity. It manages charitable funds donated by local individuals, families, businesses and trusts, building up a source of long-term support for the communities of Wakefield District, and acting as an important link between donors and local needs. Grant programmes support local, voluntary-led organisations and projects that can have a significant impact in local communities, enabling them to continue and/or develop their work and make improvements to their services.

Objects for which the Charity was established

The promotion of any charitable purposes for the benefit of communities within the Wakefield Metropolitan District and in particular:

- The advancement of education
- The protection of good health (both mental and physical)
- Relief of poverty and sickness

Our Vision - to inspire local giving that transforms lives

Our Mission - to encourage individuals, families, businesses and trusts to donate, invest or distribute money in support of the Charity's objects.

Our Founding Principles:

- **Philanthropy** - our objective is to give something back to the community by building a long-term endowment to support the people and communities of Wakefield District
- **Empowerment** - we aim to enable all members of our society, both donors and grant recipients, to achieve their potential and fulfil their aspirations
- **Changing Lives** - by supporting the growth and prosperity of the district, we want to make a lasting difference to the people who live there and reduce current inequalities

The Voluntary & Community Sector

There are a large number of charities within Wakefield Metropolitan District, in many cases small groups and individuals who work tirelessly to address local issues and provide a better life for those who are most in need. These community groups are on the front line and make a real impact, but they in turn need the support of others.

The Foundation is committed to developing a sustainable approach to supporting the voluntary and community sector across the Wakefield District to help them achieve their objectives.

The Wakefield District

An analysis of the Wakefield District shows that three of the key areas of need are:

- Poverty (specifically young people and older people),
- Health (both mental and physical),
- Women's issues (particularly, but not exclusively) in relation to them achieving their potential

The Trustees believe that their focus should primarily be on these three areas, but it is intended to access any available research to ensure that the foundation is fully up-to-date in this regard.

ACHIEVEMENTS AND PERFORMANCE

The Foundation continues to seek ways of developing its work and sustainability across the Wakefield District. During the year the Foundation continued to be affected by the Coronavirus pandemic, but as restrictions began to be relaxed in April activities began to be re-activated. Most fundraising activity which had been on hold for over a year began again in earnest, and as will be reported later, a new relationship with Haribo was developed. The annual Unsung Heroes Volunteer Awards which were virtual in 2020 were able to take place again face to face, but instead of May the event was moved to October and took place in Wakefield Cathedral to an enthusiastic audience. Almost all of the original sponsors were delighted to participate again and the event was one of the first to be held "face to face" in Wakefield.

The foundation's retail outlet in Trinity Walk - The Community Give Box - finally re-opened in April and towards the end of the year expanded its opening hours from 4 to 6 days per week, Monday to Saturday, with a consequential increase in sales revenues. An expansion of the floor space utilised allowed more goods to be displayed and more people to circulate which was also good for business. However, with the expansion of interest in retail units in Trinity Walk, the Foundation has been asked to move to a different unit, as the existing one is being allocated to a major retail chain. This entailed a limited closure period during June to allow for the transfer of operations.

The public continue to be generous in terms of donating goods for sale, as do a number of businesses across the Wakefield District. Similarly, the Foundation has been able to provide on-going support to other organisations supporting the homeless and those in need. Gift Fairs continued to be a feature during the year, but with a smaller unit and thus limited floor space, it is unlikely that these will be able to continue. The two joint shop managers continue to play a key role, along with a third who "graduated" into part-time employment with the Foundation following 6 months as a Kickstart Retail Assistant, and they continue to be supported by an able group of committed volunteers. As previously mentioned, the shop is now open 6 days a week (Mondays to Saturdays) from 10am to 4pm and continues to provide support to the Wakefield District Housing Tenant Support team and Step-Up Wakefield, as well as community support organisations across the district.

The fifth year of the Foundation's Fuel Poverty campaign (2021/22) began in mid-Autumn, using the Big Give Christmas Challenge as a vehicle to raise national funding. However, despite the continuation of generous support from Wakefield District Housing (WDH) and Wakefield Council, the Foundation was unsuccessful in its bid for national funding and sponsorship via the Big Give Christmas Challenge platform. To support the fundraising, we introduced 'Challenge 25' which provided teams of individuals or corporate organisations with a platform to deliver fundraising activities and contribute to the larger pot. Through the efforts of some very generous people, we raised £26,648 to support some of the most deprived households in the Wakefield district.

In December 2021, we held our first grants panel meeting in partnership with Haribo UK & Ireland at their Headquarters in Castleford, Wakefield district. A four-year partnership was established in August 2021 with the aim of distributing £250,000 to local good causes over that time period. Two successful recipients were chosen from the first round of applications, these were Grow Wakefield and Dial Wood Carriage Driving for the Disabled. Both charities have successfully launched their projects and are making a valuable difference in their communities.

FINANCIAL REVIEW

Funding

Public-sector funding for the Foundation ceased in March 2016, but a dialogue with Wakefield Council has been ongoing, and agreement was reached in the summer of 2021 for a payment of £30k for 2021/22 with the intention of it continuing into 2022/23 and beyond if this proves to be possible. In addition, the Council agreed to nominate a senior councillor for election as a trustee, and Denise Jeffery, Leader of the Council was appointed in August.

Efforts continue to be made to acquire new sources of funding as demands are growing and human existing resources are limited. Funding of core costs is generated through four key strands:

- The Endowment Fund, currently valued at £495,719 (management fees 1.5% of capital value are charged annually)
- Funds available for grant-making (management fees of 10% are charged)
- Core Funding of between £25-£50k annually
- Membership and event fees (including Unsung Heroes)

Financial statements

The financial statements have been prepared in accordance with the Companies Act 2006 and comply with the Statement of Recommended Practice on Accounting by Charities. The financial results for the Foundation are shown in the annexed financial statements.

FINANCIAL REVIEW - continued

Reserves Policy

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

Unrestricted Reserves: The trustees are committed to maintaining general reserves to ensure core activities of the Foundation will continue into the future, with the aim of covering a minimum of six months' core costs. At 31 March 2022 the balance of unrestricted funds totalled £53,561 (2021 £38,334).

Restricted Reserves: The composition and movement in restricted reserves is shown in the financial statements. The restricted funds are held in the form of cash in bank accounts. The current level of restricted funds, and the ongoing funding arrangements relating to those funds, is sufficient to maintain the specific projects to which they relate. At 31 March 2022 the balance of restricted funds totalled £89,622 (2021: £89,837).

Endowment Fund: The Endowment Fund is a permanent capital fund, maintained in investments. The movement in the fund is shown in the financial statements. At 31 March 2022 the balance of endowment funds totalled £495,719 (2021: £476,963).

Investments

The trustees regularly review investments and investment policy, which are subject to professional management. The investment policy is to protect capital but maintain income of about 3.5% pa. This policy remains unchanged following the upheavals in the financial markets in the last and current financial year.

The management charge is 0.7% of the value of the funds invested.

Commitments

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

Post Balance Sheet Events

The trustees are not aware of any events after the balance sheet date that have any material effect on the position presented in these financial statements.

PLANS FOR FUTURE PERIODS

Wakefield District Community Foundation has been active for fifteen years. During this time, it has distributed £1.9 million in grants to 2,950 beneficiaries, and in so doing has helped over 32,000 people. The Wakefield Foundation is one of 43 foundations across the UK and Ireland, and UKCF (UK Community Foundations) is the umbrella body. They carry out a number of functions, including the negotiation of national funding programmes for distribution locally by individual foundations.

The Foundation was an Associate Member for a number of years, but following changes in leadership at UKCF they decided to discontinue this category of membership. Discussions have been ongoing for some time, so that the Foundation can become a full member by becoming "accredited" as part of their quality assurance programme. UKCF have currently advised that they are unwilling to accept applications from Foundations with less than £3 million in Endowment Funds, but efforts will continue to be made to persuade them that this is an unreasonable stance.

The ultimate objective is to ensure the Foundation's future and value to the communities of Wakefield District by:

- Creating a sustainable business model
- Building its profile across the whole of the district
- Actively participating in fundraising activities
- Targeting specific areas of need in line with the district's priorities
- Engaging with a range of partners to add value to the work being undertaken

The Coronavirus pandemic has had a major impact on virtually everyone, but following relaxation of restrictions in April it has been possible to start planning again for effective development of the Foundation's work. There has been a growing appreciation of the importance of providing support to those in need and this includes some of the major businesses in the area. The Foundation has already been approached by several businesses anxious to develop their Corporate Social Responsibility (CSR) and discussions are at an advanced stage on agreeing where they would like their contributions to be targeted. Similarly, as previously mentioned, members of the public are becoming increasingly generous in offering their support, and this has enabled us to increase our support where it is most needed.

PLANS FOR FUTURE PERIODS - continued

The Foundation is taking a much more pro-active approach to supporting the needs of the district and with this in mind, has been planning a research project to provide an objective assessment of these needs, which will include a wide-ranging community consultation to ensure that ownership exists at grass-roots level. Whilst this concept was originally discussed in 2020, there have been delays due to the Coronavirus pandemic. However, it is hoped that this project will be back on track later this year with the information gained being used to encourage philanthropy at every level, and thus bring additional resources to bear where it is most needed.

Craig Shepherd joined the Foundation as Chief Executive in September 2021, following the retirement of Murray Edwards. However, he has now decided to accept a new role in East Yorkshire and a recruitment campaign is being launched to find a replacement. Murray Edwards has agreed to return to his previous role whilst this takes place and until an appointment has been made and the successful candidate is in post.

Theresa Barrett, Head of Development, left the Foundation towards the end of the year and has been replaced on a temporary, freelance basis by Diane Hall. Two further part-time Kickstart appointments were made during the year - Josh Smith as Social Media Assistant and Courtnie Kirkham as Executive Assistant. Following completion of their 6-month Kickstart placements, these have been extended into part-time paid roles.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is constituted as a Company Limited by Guarantee and has Charitable Status. The governing instrument is the Memorandum & Articles of Association.

Appointment of Trustees

The Trustees are initially appointed by the Board and their appointment ratified at the next Annual General Meeting of the company's members.

Currently there are nine Trustees who are appointed for their professional, business or community experience in line with the Trust's need to ensure that it has all relevant expertise consistent with its principal role(s).

Trustees are appointed for a period of 3 years, after which they must stand for re-election, except that no trustee shall generally be eligible for re-election after completing three consecutive terms of office. The Articles provide for a minimum of four trustees and there is no maximum.

Recruitment to the Board is based upon an analysis of skills in order to ensure that a high level of relevant expertise is retained, whilst at the same time encouraging interest from across the Wakefield District.

The Chairman is David Dinmore, and Sir Rodney Walker is the Foundation's Honorary President, recognising his unique contribution to the support for the businesses and communities of Wakefield District. Until his passing Harry Gration was the Honorary Vice-President and we are grateful to him for his support.

Four new Trustees joined the Foundation during the period from April 2021, effectively replacing those who had found they didn't have the time available to devote to the Foundation's business. We are grateful to them all for their commitment and energy and are looking forward to working closely with our new appointments.

Organisation and Structure

Day to day management of the Trust's business is vested in the Chief Executive (who is also Secretary to the Trustees) who reports to bi-monthly meetings of the Board.

The CEO, supported by the Trustees, the Head of Development, Social Media Assistant, Executive Assistant and the Retail Mangers and volunteer/s, is responsible for carrying out the Trust's business within the approved policies and budgets. Additional, specialist freelance support is obtained as and when required.

The Foundation continues to make an important contribution to the wider social agenda across Wakefield District and the furtherance of specific policy objectives in relation to community needs. A clear focus is targeting the most needy, as referred to elsewhere in this report.

The Role of Volunteers

The Foundation is constantly seeking more support for its work across the district, and in light of the current pressure on finances is actively looking for new volunteers. As a member of NOVA, the organisation that represents the community and voluntary sector across Wakefield District, there is an opportunity to build this support in a variety of new ways that are actively being pursued.

STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

Grant Making Policy

The Basic criteria that apply to all open grant programmes are that groups must be based within the Wakefield Metropolitan District or, if based outside the area, must use the grants for the benefit of communities within the district. Unless otherwise stated, all funding streams are open to "not-for-profit" organisations whether formally incorporated or not. Potential recipients do not need to be a registered charity, as long as they have charitable aims and a structure in place to demonstrate that it is properly run.

Appropriate due diligence is always carried out as part of the assessment process. In order to ensure that grants awarded are used effectively, all recipients are required to submit monitoring and evaluation forms, and random inspection visits are arranged. The Foundation has recently adopted the "Principles of Grant Reporting" as recommended by IVAR, the Institute for Voluntary Action Research.

RISK MANAGEMENT

The Foundation has produced a detailed Risk Management Policy. With significant operational changes continuing to take place, the policy is reviewed on an annual basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06236043 (England and Wales)

Registered Charity number
1121884

Registered office
PO Box 695
13 Upper York Street
Wakefield
West Yorkshire
WF1 9NW

Trustees
David Dinmore (Chair)
Barbara Paterson
Rebecca Payne
Thomas Long (resigned 30 September 2021)
Marie Szczepanski
Marie Lees (resigned 19 April 2022)
Louise Pearson
Jon Ingham
Claire Sutherley (appointed July 2021, resigned October 2022)
Denise Jeffery (appointed August 2021)
Richard Hodgson (appointed December 2021)
Simon Cowling (appointed April 2022)

President
Sir Rodney Walker

Interim Chief Executive
Mr T M Edwards (appointed July 2022)

Company Secretary
Mr T M Edwards (appointed October 2022)

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
SMH Jolliffe Cork Ltd
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Bankers
Yorkshire Bank plc
6-10 Northgate
Wakefield
West Yorkshire
WF1 1TA

Solicitors
Chadwick Lawrence LLP
Paragon Business Village
Red Hall Crescent
Wakefield
WF1 2DF

Investment Managers
Rathbone Investment Management
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Approved by order of the board of trustees on 7th December 2022 and signed on its behalf by:

.....

Mr D Dinmore - Chair of Trustees

Independent Examiner's Report to the Trustees of
Community Foundation for Wakefield

Independent examiner's report to the trustees of Community Foundation for Wakefield ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

SMH Jolliffe C.

Claire Lawton FCA DChA
SMH Jolliffe Cork Ltd
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Date: 5th December 2022.

Community Foundation for Wakefield

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	73,708	6,048	-	79,756	83,692
Charitable activities	5					
Fuel Poverty		-	25,759	-	25,759	21,873
Women's Fund		-	2,067	-	2,067	2,000
Coronavirus Support Fund		-	-	-	-	9,416
Other trading activities	3	42,865	26,370	-	69,235	26,553
Investment income	4	-	-	10,488	10,488	11,296
Total		116,573	60,244	10,488	187,305	154,830
EXPENDITURE ON						
Raising funds						
Raising donations and legacies	6	101,346	89	4,224	105,659	61,971
Other trading activities		-	27,340	-	27,340	18,171
		101,346	27,429	4,224	132,999	80,142
Charitable activities	7					
Grassroots Endowment		-	-	6,376	6,376	7,145
Fuel Poverty		-	26,273	-	26,273	20,000
Elderly Persons' Social Isolation Fund		-	-	-	-	13,437
Women's Fund		-	600	-	600	5,335
Coronavirus Support Fund		-	-	-	-	22,945
Haribo Happiness Together		-	9,940	-	9,940	-
Total		101,346	64,242	10,600	176,188	149,004
Net gains on investments		-	-	22,651	22,651	99,546
NET INCOME/(EXPENDITURE)		15,227	(3,998)	22,539	33,768	105,372
Transfers between funds	18	-	3,783	(3,783)	-	-
Net movement in funds		15,227	(215)	18,756	33,768	105,372
RECONCILIATION OF FUNDS						
Total funds brought forward		38,334	89,837	476,963	605,134	499,762
TOTAL FUNDS CARRIED FORWARD		53,561	89,622	495,719	638,902	605,134

The notes form part of these financial statements

Balance Sheet
31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Tangible assets	13	2,897	-	-	2,897	987
Investments	14	-	-	495,461	495,461	476,705
		2,897	-	495,461	498,358	477,692
CURRENT ASSETS						
Debtors	15	33,024	-	-	33,024	992
Cash at bank and in hand		26,103	90,611	258	116,972	135,276
		59,127	90,611	258	149,996	136,268
CREDITORS						
Amounts falling due within one year	16	(8,463)	(989)	-	(9,452)	(8,826)
NET CURRENT ASSETS		50,664	89,622	258	140,544	127,442
TOTAL ASSETS LESS CURRENT LIABILITIES		53,561	89,622	495,719	638,902	605,134
NET ASSETS		53,561	89,622	495,719	638,902	605,134
FUNDS	18					
Unrestricted funds					53,561	38,334
Restricted funds					89,622	89,837
Endowment funds					495,719	476,963
TOTAL FUNDS					638,902	605,134

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7th December 2022 and were signed on its behalf by:

Mr D Dinmore - Trustee

Mr R Hodgson - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentational currency for the charitable company is the pound sterling (£). All financial information has been presented to the nearest (£), unless otherwise stated.

Going concern
The coronavirus pandemic and the cost of living crisis have significantly disrupted individuals' personal lives and businesses' economic prospects in the UK and across the globe.

Despite the increased fundraising difficulties, we have taken advantage of government assistance including the Coronavirus Job Retention Scheme and grant funding from Wakefield Council, and been able to conserve sufficient cash to ensure that the charity can continue to contribute to the needs of the district. We have continued to prepare the accounts on a going concern basis and deem this appropriate. We do not consider that a material uncertainty about our going concern status currently exists in view of our financial resources compared with our financial obligations. In making this assessment we have considered the likely trading conditions for a period of twelve months from the date of our approval of these accounts.

Government grants
Government Grants receivable under the Coronavirus Job Retention Scheme as compensation for expenses already incurred are recognised in income in the period in which the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Government Grants received from Wakefield Council in the form of COVID-19 Support are recognised in income in the period in which the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Government Grants received under the Kickstart Scheme for the creation of new jobs for 16 to 24 year olds on Universal Credit are recognised in income in the period in which the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Government Grants received from Leeds City Council as part of the Leeds Enterprise Partnership Digital Fund scheme as compensation for expenses incurred on digital expenditure are recognised in income in the period in which the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donated goods for resale are recognised once the charity has control over the item, any conditions associated with the donated items have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably through the sale in the shop as the Charity considers it impractical to estimate the fair value on receipt of the goods due to the high volume and low value nature of the products.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not

continued...

1. ACCOUNTING POLICIES - continued

Expenditure - continued
accrued as expenditure.

Raising funds
Costs of generating funds are those incurred in seeking voluntary contributions and 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.

Governance costs
Governance costs represent those incurred in connection with compliance with constitutional and statutory requirements.

Tangible 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:-

Computer Equipment	33%

All fixed assets are initially recorded at cost.

Taxation
The charity is exempt from corporation tax on its charitable activities by virtue of section 505 of the Income and Corporation Taxes Act 1988. The charitable company is not VAT registered and therefore does not recover any attributable value added tax.

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.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Stock
The Charities SORP (FRS 102) states that donated goods for resale must be recognised at fair value 'where practicable'. The Charity considers it impractical to estimate the fair value of goods donated for sale in the Foundation's shop due to the high volume and low value of these items. The value of these goods to the charity is instead recognised when they are sold in the shop.

Operating lease commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease

Fixed asset investments
Investments are stated at fair value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	24,959	24,281
Grants	54,797	59,411
	79,756	83,692

continued...

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Coronavirus Job Retention Scheme	401	8,579
Wakefield Council COVID-19 Support	6,000	46,714
Leeds Enterprise Partnership Digital Fund	-	4,118
Kickstart	18,396	-
Wakefield Council	30,000	-
	54,797	59,411

All of the grant income received during the current and prior years were in the form of Government grants, there were no unfulfilled conditions and other contingencies attaching to grants at 31st March 2022 or 31st March 2021.

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Shop income	26,370	8,793
Management fees and service charges	14,999	10,630
Support Club Membership	360	830
Event sponsorship	21,339	6,300
Other income	6,167	-
	69,235	26,553

4. INVESTMENT INCOME

	2022	2021
	£	£
Interest receivable on fixed asset investments	1,461	1,503
Dividend income	9,027	9,772
Short term bank deposit interest	-	21
	10,488	11,296

5. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Grants	Fuel Poverty	25,759	21,873
Grants	Women's Fund	2,067	2,000
Grants	Coronavirus Support Fund	-	9,416
		27,826	33,289

continued...

6. RAISING DONATIONS AND LEGACIES

	2022	2021
	£	£
Staff costs	50,569	8,902
Rent, rates and utilities	3,524	3,418
Insurance	1,463	1,637
Postage and stationery	745	926
Advertising	4,380	2,909
Travel	1,137	185
Website hosting	461	10,274
Professional fees	11,108	24,509
Training & networking fees	4,666	181
Room hire and event costs	16,960	1,941
Repairs	530	-
Accountancy	2,502	960
Subscriptions	216	286
Bank charges	128	2
Investment management costs	4,224	3,623
Depreciation	643	28
Interest payable and similar charges	3	-
Support costs	2,400	2,190
	105,659	61,971

7. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 8)
	£
Grassroots Endowment	6,376
Fuel Poverty	26,273
Women's Fund	600
Haribo Happiness Together	9,940
	43,189

8. GRANTS PAYABLE

	2022	2021
	£	£
Grassroots Endowment	6,376	7,145
Fuel Poverty	26,273	20,000
Elderly Persons' Social Isolation Fund	-	13,437
Women's Fund	600	5,335
Coronavirus Support Fund	-	22,945
Haribo Happiness Together	9,940	-
	43,189	68,862

continued...

8. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
The Well Project	-	200
Community Awareness Programme	-	200
St Marys Community Project	-	200
Eastmoor Community Project Ltd	-	200
Wakefield District Sight Aid	-	3,500
Kidz Aware	-	1,500
Theatre Royal Wakefield	-	3,180
Wakefield Council Fuel Poverty	21,250	18,000
Management Fee - Surviving Winter Fund	5,023	2,000
Wakefield Hospice	-	156
Management Fee - Endowment Fund	6,376	7,145
Pontefract Live at Home	-	4,292
Shared Harmonies	-	5,500
Community Choir	-	2,965
Calder Grove Cricket Club	-	500
Wakefield Trinity Community Foundation	-	3,000
Oasis Christian Centre	-	3,024
Stepping Stones Baby Bank	-	2,219
Co-Active Arts	-	3,796
Star Bereavement	-	2,000
Ryhill Community	-	200
Wrenthorpe Community	-	200
SETC Foodbank	-	1,000
Smathorne Community	-	200
Trinity Mission	-	200
Salvation Army	-	200
Church of the Resurrection	-	200
Resource Foodbank	-	200
Faithnet Foodbank	-	400
St Catherine's Church	-	1,000
Women's Fund Management Charge	600	485
Coronavirus Support Fund Management Charge	-	1,000
Dial Wood Carriage Driving for the Disabled	2,265	-
GROW Wakefield	4,675	-
Haribo Happiness Together Management Charge	3,000	-
	43,189	68,862

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	643	28

continued...

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

11. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Shop	3	2
Office	3	1
	6	3

No employees received emoluments in excess of £60,000.

Contributions to the defined contribution pension scheme during the year were £942 (2021: £146). At the balance sheet date outstanding contributions were £316 (2021: £57).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	83,692	-	-	83,692
Charitable activities				
Fuel Poverty	-	21,873	-	21,873
Women's Fund	-	2,000	-	2,000
Coronavirus Support Fund	-	9,416	-	9,416
Other trading activities	26,553	-	-	26,553
Investment income	21	-	11,275	11,296
Total	110,266	33,289	11,275	154,830
EXPENDITURE ON				
Raising funds				
Raising donations and legacies	58,101	247	3,623	61,971
Other trading activities	18,171	-	-	18,171
	76,272	247	3,623	80,142
Charitable activities				
Grassroots Endowment	-	-	7,145	7,145
Fuel Poverty	-	20,000	-	20,000
Elderly Persons' Social Isolation Fund	-	13,437	-	13,437
Women's Fund	-	5,335	-	5,335
Coronavirus Support Fund	-	22,945	-	22,945
Total	76,272	61,964	10,768	149,004
Net gains on investments	-	-	99,546	99,546
NET INCOME/(EXPENDITURE)	33,994	(28,675)	100,053	105,372

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Endowment funds £	Total funds £
Transfers between funds	-	3,923	(3,923)	-
Net movement in funds	33,994	(24,752)	96,130	105,372
RECONCILIATION OF FUNDS				
Total funds brought forward	4,340	114,589	380,833	499,762
TOTAL FUNDS CARRIED FORWARD	38,334	89,837	476,963	605,134

13. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2021	1,443
Additions	2,553
At 31 March 2022	3,996
DEPRECIATION	
At 1 April 2021	456
Charge for year	643
At 31 March 2022	1,099
NET BOOK VALUE	
At 31 March 2022	2,897
At 31 March 2021	987

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2021	476,705
Additions	10,488
Disposals	(14,383)
Revaluations	22,651
At 31 March 2022	495,461
NET BOOK VALUE	
At 31 March 2022	495,461
At 31 March 2021	476,705

There were no investment assets outside the UK.

continued...

14. FIXED ASSET INVESTMENTS - continued

	2022	2021
	£	£
Rathbones Investment Management	495,461	476,705
	495,461	476,705

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	32,604	-
Gift aid tax recoverable	150	722
Prepayments and accrued income	270	270
	33,024	992

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	3,195	799
Other creditors	6,257	3,527
Accruals and deferred income	-	4,500
	9,452	8,826

During the prior year the Foundation received £4,500 income in advance from Savills relating to The Community Give Box covering the period from April 2021 to June 2021, this was recognised in deferred income at 31st March 2021 and in income during the year ended 31st March 2022. There is no advanced income received at 31st March 2022.

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	86	1,166

continued...

18. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	38,334	15,227	-	53,561
Restricted funds				
Fuel Poverty	22,688	(603)	889	22,974
Elderly Persons' Social Isolation Fund	53,803	-	(30,000)	23,803
Yorkshire Health Charity Fund	1,174	-	1,778	2,952
Sir Rodney Walker Fund	1,749	-	227	1,976
Women's Fund	8,949	1,467	889	11,305
Umbrella Fund	1,474	5,078	-	6,552
Haribo Happiness Together	-	(9,940)	30,000	20,060
	89,837	(3,998)	3,783	89,622
Endowment funds				
Grass Roots	476,963	22,539	(3,783)	495,719
TOTAL FUNDS	605,134	33,768	-	638,902

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	116,573	(101,346)	-	15,227
Restricted funds				
Fuel Poverty	25,759	(26,362)	-	(603)
Women's Fund	2,067	(600)	-	1,467
Umbrella Fund	32,418	(27,340)	-	5,078
Haribo Happiness Together	-	(9,940)	-	(9,940)
	60,244	(64,242)	-	(3,998)
Endowment funds				
Grass Roots	10,488	(10,600)	22,651	22,539
TOTAL FUNDS	187,305	(176,188)	22,651	33,768

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	4,340	33,994	-	38,334
Restricted funds				
Fuel Poverty	20,140	1,626	922	22,688
Elderly Persons' Social Isolation Fund	67,240	(13,437)	-	53,803
Yorkshire Health Charity Fund	12,859	-	(11,685)	1,174
Sir Rodney Walker Fund	1,514	-	235	1,749
Women's Fund	11,362	(3,335)	922	8,949
Umbrella Fund	1,474	-	-	1,474
Coronavirus Support Fund	-	(13,529)	13,529	-
	114,589	(28,675)	3,923	89,837
Endowment funds				
Grass Roots	380,833	100,053	(3,923)	476,963
TOTAL FUNDS	499,762	105,372	-	605,134

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	110,266	(76,272)	-	33,994
Restricted funds				
Fuel Poverty	21,873	(20,247)	-	1,626
Elderly Persons' Social Isolation Fund	-	(13,437)	-	(13,437)
Women's Fund	2,000	(5,335)	-	(3,335)
Coronavirus Support Fund	9,416	(22,945)	-	(13,529)
	33,289	(61,964)	-	(28,675)
Endowment funds				
Grass Roots	11,275	(10,768)	99,546	100,053
TOTAL FUNDS	154,830	(149,004)	99,546	105,372

Purpose of Restricted Funds

Fuel Poverty Fund

Each year a campaign is run to raise money to help older and vulnerable people to stay warm and fed during the winter months. The campaign began as a vehicle for generous pensioners to 're-cycle' their winter fuel payments and has progressively developed into a giving portal for anyone who wants to help vulnerable people. Community Foundations have significant local reach and distribute all donations to people in need. Those donating nationally can request that their donation is forwarded to their local Community Foundation if they wish.

Elderly Persons Social Isolation Fund

This fund was started in 2016 following an anonymous donation of £150k to be devoted to: "helping older people overcome loneliness and thus make a bigger contribution to society" but with very few other strings attached. Rounds I

continued...

18. MOVEMENT IN FUNDS - continued

Elderly Persons Social Isolation Fund - continued
to III are now complete. During the year it was decided that £30,000 would be utilised as part of the Haribo Happiness Together Fund.

WDHCS (Yorkshire Health Charity)
Wakefield District Hospitals Contributory Scheme contributed £75k to the Foundation's Endowment Fund and this was matched by the Government of the day's Grassroots Grants Endowment Challenge Fund. The annual income accruing to the fund from its share of the interest earned as part of the endowment is being held by the Foundation for the purpose of awarding grants. WDHCS asked that the interest accumulated until such time as it reached at least £10k, at which point discussions would take place as how best to use the funds. During the prior year they agreed their accrued interest could be utilised as part of the Coronavirus Support Fund.

Sir Rodney Walker Fund
Sir Rodney Walker, the Foundation's president, was also one of the first to contribute to the Endowment Fund with a donation of £10k which was matched with £10k from government. Sir Rodney has asked that the share of endowment interest earned by the fund should be retained until such time as he decides how he wishes this to be spent.

Women's Fund
A new Women's Fund was established in the spring of 2019. The purpose of the fund is support Women and Young Girls who are in need and help them top achieve their full potential. Following a lunch at Hatfeild Hall, a number of people signed up to become founder-donors with a very generous donation of £5k from Irene Dorner, a committed philanthropist who comes from the North East and has helped their Community Foundation in a similar way.

Umbrella Fund
This fund was established in the spring of 2020 and funded from trading profits from the retail outlet in the Trinity Walk Shopping Centre - the Community Give Box - which opened in November 2019. Due to the Coronavirus Pandemic the fund was paused in April 2020 and resumed in April 2021. Trustees have established that this fund will be devoted to providing small grants to community groups and individuals who find it difficult to source support elsewhere.

Coronavirus Support Fund
This fund was established following the initial lockdown in the spring of 2020 and following discussion with WDHCS, one of the principal investors in the Foundation's Endowment Fund, it was agreed that the accumulated interest from their share of the interest earned over the last few years should be added to the funds resulting from a wide range of donations. In total a sum of £22,945 was awarded to 11 organisations located across the Wakefield Metropolitan District.

Haribo Happiness Together Fund
The Haribo Happiness Fund was launched during the year, with a core aim to support projects that brought together older and younger generations, so that relationships could be forged and various skills shared between the two groups.

The first two rounds of the fund were active in December 2021 and March/April 2022. In the first round, two applicants were selected for funding: Dial Wood Carriage Driving for the Disabled, who were awarded £4,530 for their 'Tea with a Pony' sessions, and GROW Wakefield, who proposed a programme of wild food walks, cooking demonstrations and talks throughout the Wakefield district.

Endowment Funds
From the Foundation's launch in 2008 the organisation participated in the Grassroots Grant Programme, part of which was an Endowment Match Challenge. This challenge was one of the first of its kind in the UK and was funded by the then Office of the Third Sector in the Cabinet Office.

The Wakefield Foundation raised £365,276 through the endowment match challenge, the value of which has subsequently moved in line with changes in market value. Rathbones Investment Management are the Foundation's investment advisers and charge a management fee of 0.7% annually (+ VAT) on the fund value.

19. RELATED PARTY DISCLOSURES

No Trustees are connected to any bodies that received grants from the charity during the year 2021-22. In the prior year Community Choir, an organisation in which Mr T Long, who was a trustee at the time of the grant being awarded, received a grant of £2,965.

During the year the charity received accountancy services relating to the preparation of the financial statements and

continued...

19. RELATED PARTY DISCLOSURES - continued

regular management accounts from The Sanders Partnership costing £2,502 (2021: £960), it also received payroll services costing £432 (2021: £432). At the balance sheet date £2,502 (2021: £798) was owing. The Sanders Partnership is a trading name of Sanders Geeson Limited which is a company in which the trustee Miss M Szczepanski has had significant influence since February 2022, in the prior year the former trustee Mr J Szczepanski had significant influence before acquiring control from March 2021. Mr J Szczepanski is related to the trustee Miss M Szczepanski.

There are no other related party transactions.

20. ROLE OF VOLUNTEERS

Volunteers are playing an increasing role in the Foundation's activities. In addition to supporting the retail shop Managers at the Community Give Box during the opening hours, other volunteers provide support with marketing and social media, administration and event management. As the organisation broadens its reach and develops as a community resource, other roles are likely to be added including technical support, photography, and the collection and distribution of donated goods.

COMMUNITY FOUNDATION FOR WAKEFIELD

England & Wales - Charity number 1121884

Accounts

REGISTERED COMPANY NUMBER: 06236043 (England and Wales)
REGISTERED CHARITY NUMBER: 1121884

Community Foundation for Wakefield

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2021

SMH Jolliffe Cork Ltd
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Community Foundation for Wakefield

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for the Year Ended 31 March 2021

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Community Foundation for Wakefield

Report of the Trustees
for the Year Ended 31 March 2021

The Trustees present their report together with the financial statements for the year ended 31 March 2021.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Community Foundation for Wakefield District is an independent, grant-making charity. It manages charitable funds donated by local individuals, families, businesses and trusts, building up a source of long-term support for the communities of Wakefield District, and acting as an important link between donors and local needs. Grant programmes support local, voluntary-led organisations and projects that can have a significant impact in local communities, enabling them to continue and/or develop their work and make improvements to their services.

Objects for which the Charity was established

The promotion of any charitable purposes for the benefit of communities within the Wakefield Metropolitan District and in particular:

- The advancement of education
- The protection of good health (both mental and physical)
- Relief of poverty and sickness

Our Vision - to inspire local giving that transforms lives

Our Mission - to encourage individuals, families, businesses and trusts to donate, invest or distribute money in support of the Charity's objects.

Our Founding Principles:

- **Philanthropy** - our objective is to give something back to the community by building a long-term endowment to support the people and communities of Wakefield District
- **Empowerment** - we aim to enable all members of our society, both donors and grant recipients, to achieve their potential and fulfil their aspirations
- **Changing Lives** - by supporting the growth and prosperity of the district, we want to make a lasting difference to the people who live there and reduce current inequalities

The Voluntary & Community Sector

There are a large number of charities within Wakefield Metropolitan District, in many cases small groups and individuals who work tirelessly to address local issues and provide a better life for those who are most in need. These community groups are on the front line and make a real impact, but they in turn need the support of others.

The Foundation is committed to developing a sustainable approach to supporting the voluntary and community sector across the Wakefield District to help them achieve their objectives.

The Wakefield District

An analysis of the Wakefield District shows that three of the key areas of need are:

- Poverty (specifically young people and older people),
- Health (both mental and physical),
- Women's issues (particularly, but not exclusively) in relation to them achieving their potential

The Trustees believe that their focus should primarily be on these three areas, but it is intended to access any available research to ensure that the foundation is fully up-to-date in this regard.

Report of the Trustees
for the Year Ended 31 March 2021

ACHIEVEMENTS AND PERFORMANCE

The Foundation continues to seek ways of developing its work and sustainability across the Wakefield District. During the year the Foundation was significantly affected, as were most charities, by the advent of the Coronavirus pandemic. Most fundraising activity had to be put on hold, and the Annual Unsung Heroes Volunteer Awards which were due to take place in May, had to be postponed. In the event, it wasn't possible to host the usual awards evening. To help recognise the outstanding work being undertaken by front-line workers during the pandemic, an additional category of "front-line workers" was introduced, and the combined awards were filmed and broadcast towards the end of the year. Most of the traditional sponsors retained their involvement and the broadcast was widely viewed both within Wakefield and further afield.

The foundation's retail outlet in Trinity Walk - The Community Give Box - had to close at the end of March 2020 and only traded for 5 months during 2020-21, finally re-opening in mid-April 2021. However, the furlough scheme enabled the shop managers to be retained and with the wide-spread coverage of those who were suffering from the pandemic, the level of donations of clothing, household goods and general merchandise grew exponentially, with the result that support could be offered widely to those most in need.

With only 5 months of trading, however, operating profits were significantly reduced and thus the Umbrella Fund was suspended. However now that a greater degree of normality appears to be returning, increasing profitability is enabling contributions to be made to the fund and it is anticipated that applications for small grants may be restored later in the year. Gift Fairs continue to be a feature with 5 dates scheduled in 2021 and plans for further events next year. The two joint shop managers continue to play a key role, now supported by a Kickstart retail assistant and a growing number of volunteers. The shop is open 4 days a week (Wednesdays to Saturdays) from 10am to 4pm and provides support to the Wakefield District Housing Tenant Support team and Step-Up Wakefield, as well as a growing number of approaches from community support organisations across the district.

With specific reference to the Coronavirus Pandemic, the Foundation made a number of contributions in support of people and communities across the district.

- The Foundation's Women's Fund received a donation of £2,000 from the William Brake Foundation, and during the year 16 grants were awarded totalling £4,850.
- A Coronavirus Support Fund was established in association with WDHCS. A total of 10 grants were made to community organisations across the district totalling £21,945.

The fourth year of the Foundation's Fuel Poverty campaign (2020/21) began in mid-Autumn, using the Big Give Christmas Challenge as a vehicle to raise national funding. With a continuation of generous support from Wakefield District Housing (WDH) and Wakefield Council, the Foundation was successful in its bid for national funding and sponsorship from the Julia & Hans Rausing Trust of £5,000 was confirmed. During December further donations were received and this was followed by a Treasure Hunt at the Yorkshire Sculpture Park. Originally planned to take place in March, this had to be delayed because of further lockdowns, but eventually took place in early July. A total of £23,750 was raised and this sum, less management fees has been transferred to the Welfare Department of Wakefield Council to distribute in small grants to those who are in desperate fuel poverty across the district.

Round IV of the Elderly Persons' Social Isolation Fund was due to take place early in the New Year, but an approach from a large business in the area to discuss how they might support the foundation's grant-making activity has resulted in this being delayed until 2021/22 when it is hoped to launch an enhanced fund for an extended period.

Discussions with Wakefield BID and Wakefield Bondholders (now re-launched as We Are Wakefield) together with the effect of the Coronavirus Pandemic, have resulted in revisions to the planned re-launch of the Foundation's supporters' club. Further details of how businesses, community organisations and individuals can become involved with the Foundation will be published later this year.

During the year £2,500 was received from ShareGift after an anonymous donor generously nominated the Foundation to receive a donation from the value of their share disposal.

FINANCIAL REVIEW

Funding

The Coronavirus Pandemic has had a significant effect on all charities, most notably due to the reduction in fundraising activity. However, the Foundation benefited from £23,000 of support from Wakefield Council in the early period, and government support has also been received through the furlough scheme and support for small businesses. This has enabled the foundation to "weather the storm" and ensure its ongoing sustainability.

FINANCIAL REVIEW - continued

Public-sector funding for the Foundation ceased in March 2016, but a dialogue with Wakefield Council has been ongoing over recent months, and agreement has now been reached whereby they will reinstate their financial support this year with the intention of continuing this into 2022/23 and beyond if this proves to be possible. In addition, they have agreed to put forward a senior councillor for election as a trustee, and this has now been completed.

Efforts continue to be made to acquire new sources of funding as demands are growing and human existing resources are limited. Funding of core costs is generated through four key strands:

- The Endowment Fund, currently valued at £504,000 (management fees 1.5% of capital value are charged annually)
- Funds available for grant-making (management fees of 10% are charged)
- Core Funding of between £25-£50k annually
- Membership and event fees (including Unsung Heroes)

Financial statements

The financial statements have been prepared in accordance with the Companies Act 2006 and comply with the Statement of Recommended Practice on Accounting by Charities. The financial results for the Foundation are shown in the annexed financial statements.

Reserves Policy

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

Unrestricted Reserves: The trustees are committed to maintaining general reserves to ensure core activities of the Foundation will continue into the future, with the aim of covering a minimum of six months' core costs. At 31 March 2021 the balance of unrestricted funds totalled £38,334 (2020 £4,340).

Restricted Reserves: The composition and movement in restricted reserves is shown in the financial statements. The restricted funds are held in the form of cash in bank accounts. The current level of restricted funds, and the ongoing funding arrangements relating to those funds, is sufficient to maintain the specific projects to which they relate. At 31 March 2021 the balance of restricted funds totalled £89,837 (2020: £114,589).

Endowment Fund: The Endowment Fund is a permanent capital fund, maintained in investments. The movement in the fund is shown in the financial statements. At 31 March 2021 the balance of endowment funds totalled £476,963 (2020: £380,833).

Investments

The trustees regularly review investments and investment policy, which are subject to professional management. The investment policy is to protect capital but maintain income of about 3.5% pa. This policy remains unchanged following the upheavals in the financial markets in the last and current financial year.

The management charge is 0.7% of the value of the funds invested.

Commitments

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

Post Balance Sheet Events

The trustees are not aware of any events after the balance sheet date that have any material effect on the position presented in these financial statements.

PLANS FOR FUTURE PERIODS

Wakefield District Community Foundation has been active for thirteen years. During this time, it has distributed £1.75 million in grants to 2,900 beneficiaries, and in so doing has helped over 30,000 people. The Wakefield Foundation is one of 46 foundations across the UK and Ireland, and UKCF (UK Community Foundations) is the umbrella body. They carry out a number of functions, including the negotiation of national funding programmes for distribution locally by individual foundations.

The Foundation was an Associate Member for a number of years, but following certain changes in leadership at UKCF they have decided to discontinue this category of membership. The Foundation is therefore seeking to become a full member by becoming "accredited" as part of their quality assurance scheme, and discussions are on-going about how and when this will take place.

The ultimate objective is to ensure the Foundation's future and value to the communities of Wakefield District by:

PLANS FOR FUTURE PERIODS - continued

- Creating a sustainable business model
- Building its profile across the whole of the district
- Actively participating in fundraising activities
- Targeting specific areas of need in line with the district's priorities
- Engaging with a range of partners to add value to the work being undertaken

The Coronavirus pandemic has had a major impact on virtually everyone, and the last eighteen months has placed significant pressure on the organisation. Planning has been adapted to deal with the myriad of uncertainties and continually changing situations with which we are confronted on an ongoing basis. Fundraising is proving more difficult and yet demands are increasing.

On the up-side, there has been a growing appreciation of the importance of providing support to those in need and this includes some of the major businesses in the area. The Foundation has already been approached by several businesses anxious to develop their Corporate Social Responsibility (CSR) and discussions are at an advanced stage on agreeing where they would like their contributions to be targeted. Similarly, as previously mentioned, members of the public are becoming increasingly generous in offering their support, and this has enabled us to increase our support where it is most needed.

The Foundation is taking a much more pro-active approach to supporting the needs of the district and with this in mind, a research project is being developed in association with Wakefield Council to provide an objective assessment which will include a wide-ranging community consultation to ensure that ownership exists at grass-roots level. This information will then be used to encourage philanthropy at every level, and thus bring added resources to bear where it is most needed. Links with Wakefield BID and We Are Wakefield (previously Wakefield Bondholders) are also being developed so that close relationships with local businesses can be utilised to maximum effect. It is hoped to launch the project during the autumn.

Towards the end of the year Murray Edwards, one of the founding trustees and the Foundation's Director for the past 5 years, indicated his intention to retire in the autumn of 2021. A recruitment campaign commenced in April, and following a series of interviews in June, Craig Shepherd was appointed as the Foundation's new Chief Executive and took up his position in September.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is constituted as a Company Limited by Guarantee and has Charitable Status. The governing instrument is the Memorandum & Articles of Association.

Appointment of Trustees

The Trustees are initially appointed by the Board and their appointment ratified at the next Annual General Meeting of the company's members.

Currently there are ten Trustees who are appointed for their professional, business or community experience in line with the Trust's need to ensure that it has all relevant expertise consistent with its principal role(s).

Trustees are appointed for a period of 3 years, after which they must stand for re-election, except that no trustee shall generally be eligible for re-election after completing three consecutive terms of office. The Articles provide for a minimum of four trustees and there is no maximum.

Recruitment to the Board is based upon an analysis of skills in order to ensure that a high level of relevant expertise is retained, whilst at the same time encouraging interest from across the Wakefield District.

The Chairman is David Dinmore, and Sir Rodney Walker is the Foundation's President, recognising his unique contribution to the support for the businesses and communities of Wakefield District.

Six new Trustees joined the Foundation during the period from April 2020 and one former Trustee rejoined, effectively replacing those who had found they didn't have the time available to devote to the Foundation's business. We are grateful to them all for their commitment and energy and are looking forward to working closely with our new appointments.

STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

Organisation and Structure

Day to day management of the Trust's business is vested in the Chief Executive (who is also Secretary to the Trustees) who reports to bi-monthly meetings of the Board.

The CEO, supported by the Trustees, the Head of Development, the Retail Managers, Kickstart placements and volunteer/s, is responsible for carrying out the Trust's business within the approved policies and budgets. A Service Level Agreement provides for an allocation of 20% of his time to We Are Wakefield as their Executive Chair, with the balance (80%) being devoted to the Foundation's Business. This link will enable the Foundation to work closely with local businesses across the metropolitan District and act as the organisation's "Charity of Choice".

The Foundation continues to make an important contribution to the wider social agenda across Wakefield District and the furtherance of specific policy objectives in relation to community needs. A clear focus is targeting the most needy, as referred to elsewhere in this report.

The Role of Volunteers

The Foundation is constantly seeking more support for its work across the district, and in light of the current pressure on finances is actively looking for new volunteers. As a member of NOVA, the organisation that represents the community and voluntary sector across Wakefield District, there is an opportunity to build this support in a variety of new ways that are actively being pursued.

Grant Making Policy

The basic criteria that apply to all open grant programmes are that groups must be based within the Wakefield Metropolitan District or, if based outside the area, must use the grants for the benefit of communities within the district. Unless otherwise stated, all funding streams are open to "not-for-profit" organisations whether formally incorporated or not. Potential recipients do not need to be a registered charity, as long as they have charitable aims and a structure in place to demonstrate that it is properly run.

Appropriate due diligence is always carried out as part of the assessment process. In order to ensure that grants awarded are used effectively, all recipients are required to submit monitoring and evaluation forms, and random inspection visits are arranged. The Foundation has recently adopted the "Principles of Grant Reporting" as recommended by IVAR, the Institute for Voluntary Action Research.

RISK MANAGEMENT

The Foundation has produced a detailed Risk Management Policy. With significant operational changes continuing to take place, the policy is reviewed on an annual basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06236043 (England and Wales)

Registered Charity number
1121884

Registered office
PO Box 695
13 Upper York Street
Wakefield
West Yorkshire
WF1 9NW

REFERENCE AND ADMINISTRATIVE DETAILS - continued

Trustees
David Dinmore (Chair)
Barbara Paterson
Rebecca Payne
Thomas Long (resigned September 2021)
Melissa Armitage (resigned June 2020)
Craig Shepherd (resigned June 2020)
Sheila Wainwright (resigned October 2020)
Helen Featherstone (resigned October 2020)
Richard Hodgson (retired AGM December 2020; appointed December 2021)
Jan Szczepanski (resigned AGM December 2020)
Marie Szczepanski (appointed December 2020)
Marie Lees (appointed December 2020)
Louise Pearson (appointed December 2020)
Jon Ingham (appointed December 2020)
Claire Sutherley (appointed July 2021)
Denise Jeffery (appointed August 2021)

President
Sir Rodney Walker

Honorary Vice-president
Harry Gration

Chief Executive & Company Secretary
Craig Shepherd

Independent Examiner
SMH Jolliffe Cork Ltd
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Bankers
Yorkshire Bank plc
6-10 Northgate
Wakefield
West Yorkshire
WF1 1TA

Solicitors
Chadwick Lawrence LLP
Paragon Business Village
Red Hall Crescent
Wakefield
WF1 2DF

Investment Managers
Rathbone Investment Management
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Approved by order of the board of trustees on 1st December 2021 and signed on its behalf by:

.....
Mr D Dinmore - Trustee

Independent Examiner's Report to the Trustees of
Community Foundation for Wakefield

Independent examiner's report to the trustees of Community Foundation for Wakefield ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Tim Hill

Timothy Hill FCA
SMH Jolliffe Cork Ltd
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Date: 20 December 2021

Community Foundation for Wakefield

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	83,692	-	-	83,692	11,082
Charitable activities	5					
Coronavirus Support Fund		-	9,416	-	9,416	-
Fuel Poverty		-	21,873	-	21,873	20,888
Youth Social Action Fund		-	-	-	-	20,000
Women's Fund		-	2,000	-	2,000	2,130
Other trading activities	3	26,553	-	-	26,553	40,879
Investment income	4	21	-	11,275	11,296	11,792
Other income		-	-	-	-	4
Total		110,266	33,289	11,275	154,830	106,775
EXPENDITURE ON						
Raising funds						
Raising donations and legacies	6	58,101	247	3,623	61,971	52,323
Other trading activities		18,171	-	-	18,171	7,639
		76,272	247	3,623	80,142	59,962
Charitable activities	7					
Grassroots Endowment		-	-	7,145	7,145	7,603
Fuel Poverty		-	20,000	-	20,000	15,000
Elderly Persons' Social Isolation Fund		-	13,437	-	13,437	2,600
Youth Social Action Fund		-	-	-	-	20,000
Women's Fund		-	5,335	-	5,335	-
Coronavirus Support Fund		-	22,945	-	22,945	-
Total		76,272	61,964	10,768	149,004	105,165
Net gains/(losses) on investments		-	-	99,546	99,546	(31,035)
NET INCOME/(EXPENDITURE)		33,994	(28,675)	100,053	105,372	(29,425)
Transfers between funds	18	-	3,923	(3,923)	-	-
Net movement in funds		33,994	(24,752)	96,130	105,372	(29,425)
RECONCILIATION OF FUNDS						
Total funds brought forward		4,340	114,589	380,833	499,762	529,187
TOTAL FUNDS CARRIED FORWARD		38,334	89,837	476,963	605,134	499,762

The notes form part of these financial statements

Community Foundation for Wakefield

Balance Sheet
31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS						
Tangible assets	13	987	-	-	987	-
Investments	14	-	-	476,705	476,705	380,574
		987	-	476,705	477,692	380,574
CURRENT ASSETS						
Debtors	15	420	572	-	992	1,126
Cash at bank and in hand		45,753	89,265	258	135,276	128,037
		46,173	89,837	258	136,268	129,163
CREDITORS						
Amounts falling due within one year	16	(8,826)	-	-	(8,826)	(9,975)
NET CURRENT ASSETS		37,347	89,837	258	127,442	119,188
TOTAL ASSETS LESS CURRENT LIABILITIES		38,334	89,837	476,963	605,134	499,762
NET ASSETS		38,334	89,837	476,963	605,134	499,762
FUNDS	18					
Unrestricted funds					38,334	4,340
Restricted funds					89,837	114,589
Endowment funds					476,963	380,833
TOTAL FUNDS					605,134	499,762

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1st December 2021 and were signed on its behalf by:

.....
Mr D Dinmore - Trustee

.....
Mr R Hodgson - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentational currency for the charitable company is the pound sterling (£). All financial information has been presented to the nearest (£), unless otherwise stated.

Going concern
The coronavirus pandemic has significantly disrupted individuals' personal lives and businesses' economic prospects in the UK and across the globe.

The effect of COVID-19 on the charity has been the enforced closures of our retail unit and the postponement of our fourth Wakefield Volunteer Awards Evening from a live event planned for May 2020 to a virtual event in January 2021. There was also a delay in rebranding our supporters' club, along with an increase in demand for our resources to assist people through these challenging times. We switched to remote working and remote meetings where possible, and we have been adapting and regularly revisiting our planning to deal with the changing situation and the uncertainties.

Despite the increased fundraising difficulties, we have taken advantage of government assistance including the Coronavirus Job Retention Scheme and grant funding from Wakefield Council, and been able to conserve sufficient cash to ensure that the charity can continue to contribute to the needs of the district. We have continued to prepare the accounts on a going concern basis and deem this appropriate. We do not consider that a material uncertainty about our going concern status currently exists in view of our financial resources compared with our financial obligations. In making this assessment we have considered the likely trading conditions for a period of twelve months from the date of our approval of these accounts.

Government grants
Government Grants receivable under the Coronavirus Job Retention Scheme as compensation for expenses already incurred are recognised in income in the period in which the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Government Grants received from Wakefield Council in the form of COVID-19 Support are recognised in income in the period in which the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Government Grants received from Leeds City Council as part of the Leeds Enterprise Partnership Digital Fund scheme as compensation for expenses incurred on digital expenditure are recognised in income in the period in which the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donated goods for resale are recognised once the charity has control over the item, any conditions associated with the donated items have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably through the sale in the shop as the Charity considers it impractical to estimate the fair value on receipt of the goods due to the high volume and low value nature of the products.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

continued...

1. ACCOUNTING POLICIES - continued

Expenditure – continued
Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds
Costs of generating funds are those incurred in seeking voluntary contributions and 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.

Governance costs
Governance costs represent those incurred in connection with compliance with constitutional and statutory requirements.

Tangible 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:-

Computer Equipment	33%

All fixed assets are initially recorded at cost.

Taxation
The charity is exempt from corporation tax on its charitable activities by virtue of section 505 of the Income and Corporation Taxes Act 1988. The charitable company is not VAT registered and therefore does not recover any attributable value added tax.

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.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Stock
The Charities SORP (FRS 102) states that donated goods for resale must be recognised at fair value 'where practicable'. The Charity considers it impractical to estimate the fair value of goods donated for sale in the Foundation's shop due to the high volume and low value of these items. The value of these goods to the charity is instead recognised when they are sold in the shop.

Operating lease commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease

Fixed asset investments
Investments are stated at fair value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	24,281	11,082
Grants	59,411	-
	83,692	11,082

continued...

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Coronavirus Job Retention Scheme	8,579	-
Wakefield Council COVID-19 Support	46,714	-
Leeds Enterprise Partnership Digital Fund	4,118	-
	59,411	-

All of the grant income received during the year was in the form of Government grants, there were no unfulfilled conditions and other contingencies attaching to the grants at 31st March 2021.

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Shop income	8,793	7,728
Management fees and service charges	10,630	12,703
Support Club Membership	830	1,215
Event sponsorship	6,300	19,041
Coronavirus Job Retention Scheme	-	192
	26,553	40,879

4. INVESTMENT INCOME

	2021	2020
	£	£
Interest receivable on fixed asset investments	1,503	1,638
Dividend income	9,772	10,005
Short term bank deposit interest	21	149
	11,296	11,792

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Grants	Coronavirus Support Fund	9,416	-
Grants	Fuel Poverty	21,873	20,888
Grants	Youth Social Action Fund	-	20,000
Grants	Women's Fund	2,000	2,130
		33,289	43,018

continued...

6. RAISING DONATIONS AND LEGACIES

	2021	2020
	£	£
Staff costs	8,902	-
Rent, rates and utilities	3,418	4,164
Insurance	1,637	664
Postage and stationery	926	625
Advertising	2,909	552
Admin Support	-	62
Travel	185	1,210
Website hosting	10,274	1,878
Professional fees	24,509	24,189
Training & networking fees	181	749
Room hire and event costs	1,941	11,808
Repairs	-	1,268
Accountancy	960	-
Subscriptions	286	154
Bank charges	2	-
Investment management costs	3,623	3,590
Depreciation	28	-
Support costs	2,190	1,410
	61,971	52,323

7. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 8)
	£
Grassroots Endowment	7,145
Fuel Poverty	20,000
Elderly Persons' Social Isolation Fund	13,437
Women's Fund	5,335
Coronavirus Support Fund	22,945
	68,862

8. GRANTS PAYABLE

	2021	2020
	£	£
Grassroots Endowment	7,145	7,603
Fuel Poverty	20,000	15,000
Elderly Persons' Social Isolation Fund	13,437	2,600
Youth Social Action Fund	-	20,000
Women's Fund	5,335	-
Coronavirus Support Fund	22,945	-
	68,862	45,203

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
The Well Project	200	-
Community Awareness Programme	200	-
St Marys Community Project	200	-
Eastmoor Community Project Ltd	200	-
Wakefield District Sight Aid	3,500	-
Kidz Aware	1,500	-
Management fee - Elderly Persons' Isolation Fund	-	2,600
Theatre Royal Wakefield	3,180	-
Wakefield Council Fuel Poverty	18,000	13,500
Management Fee - Surviving Winter Fund	2,000	1,500
Leeds Community Foundation - Youth Social Action Fund (#iWill)	-	19,000
Wakefield Hospice	156	-
Management Fee - Youth Social Action Fund	-	1,000
Management Fee - Endowment Fund	7,145	7,603
Pontefract Live at Home	4,292	-
Shared Harmonies	5,500	-
Community Choir	2,965	-
Calder Grove Cricket Club	500	-
Wakefield Trinity Community Foundation	3,000	-
Oasis Christian Centre	3,024	-
Stepping Stones Baby Bank	2,219	-
Co-Active Arts	3,796	-
Star Bereavement	2,000	-
Ryhill Community	200	-
Wrenthorpe Community	200	-
SETC Foodbank	1,000	-
Smathorne Community	200	-
Trinity Mission	200	-
Salvation Army	200	-
Church of the Resurrection	200	-
Resource Foodbank	200	-
Faithnet Foodbank	400	-
St Catherine's Church	1,000	-
Women's Fund Management Charge	485	-
Coronavirus Support Fund Management Charge	1,000	-
	68,862	45,203

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	28	-

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

continued...

11. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Shop	2	1
Office	1	-
	3	1

No employees received emoluments in excess of £60,000.

Contributions to the defined contribution pension scheme during the year were £146 (2020: £nil). At the balance sheet date outstanding contributions were £57 (2020: £nil).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	11,082	-	-	11,082
Charitable activities				
Fuel Poverty	-	20,888	-	20,888
Youth Social Action Fund	-	20,000	-	20,000
Women's Fund	-	2,130	-	2,130
Other trading activities	32,959	7,920	-	40,879
Investment income	149	-	11,643	11,792
Other income	4	-	-	4
Total	44,194	50,938	11,643	106,775
EXPENDITURE ON				
Raising funds				
Raising donations and legacies	46,742	1,992	3,589	52,323
Other trading activities	1,194	6,445	-	7,639
	47,936	8,437	3,589	59,962
Charitable activities				
Grassroots Endowment	-	-	7,603	7,603
Fuel Poverty	-	15,000	-	15,000
Elderly Persons' Social Isolation Fund	-	2,600	-	2,600
Youth Social Action Fund	-	20,000	-	20,000
Total	47,936	46,037	11,192	105,165
Net gains/(losses) on investments	-	-	(31,035)	(31,035)
NET INCOME/(EXPENDITURE)	(3,742)	4,901	(30,584)	(29,425)
Transfers between funds	-	4,073	(4,073)	-

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund	Restricted funds	Endowment funds	Total funds
	£	£	£	£
Net movement in funds	(3,742)	8,974	(34,657)	(29,425)
RECONCILIATION OF FUNDS				
Total funds brought forward	8,082	105,615	415,490	529,187
TOTAL FUNDS CARRIED FORWARD	4,340	114,589	380,833	499,762

13. TANGIBLE FIXED ASSETS

	Computer equipment
	£
COST	
At 1 April 2020	428
Additions	1,015
At 31 March 2021	1,443
DEPRECIATION	
At 1 April 2020	428
Charge for year	28
At 31 March 2021	456
NET BOOK VALUE	
At 31 March 2021	987
At 31 March 2020	-

14. FIXED ASSET INVESTMENTS

	Listed investments
	£
MARKET VALUE	
At 1 April 2020	380,574
Additions	11,275
Disposals	(14,690)
Revaluations	99,546
At 31 March 2021	476,705
NET BOOK VALUE	
At 31 March 2021	476,705
At 31 March 2020	380,574

There were no investment assets outside the UK.

	2021	2020
	£	£
Rathbones Investment Management	476,705	380,574
	476,705	380,574

continued...

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Gift aid tax recoverable	722	150
Prepayments and accrued income	270	976
	992	1,126

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Social security and other taxes	799	480
Other creditors	3,527	2,065
Accruals and deferred income	4,500	7,430
	8,826	9,975

During the year the Foundation received advanced income relating to The Community Give Box, this is recognised in deferred income until the Foundation is entitled to the income. In the prior year there was advanced income in connection with events scheduled for after the balance sheet date and advanced income relating to The Community Give Box. During the year the £2,750 received relating to events scheduled for after 31st March 2020 were recognised when the event took place.

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	1,166	1,080

18. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
General fund	4,340	33,994	-	38,334
Restricted funds				
Fuel Poverty	20,140	1,626	922	22,688
Elderly Persons' Social Isolation Fund	67,240	(13,437)	-	53,803
Yorkshire Health Charity Fund	12,859	-	(11,685)	1,174
Sir Rodney Walker Fund	1,514	-	235	1,749
Women's Fund	11,362	(3,335)	922	8,949
Umbrella Fund	1,474	-	-	1,474
Coronavirus Support Fund	-	(13,529)	13,529	-
	114,589	(28,675)	3,923	89,837
Endowment funds				
Grass Roots	380,833	100,053	(3,923)	476,963
TOTAL FUNDS	499,762	105,372	-	605,134

continued...

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	110,266	(76,272)	-	33,994
Restricted funds				
Fuel Poverty	21,873	(20,247)	-	1,626
Elderly Persons' Social Isolation Fund	-	(13,437)	-	(13,437)
Women's Fund	2,000	(5,335)	-	(3,335)
Coronavirus Support Fund	9,416	(22,945)	-	(13,529)
	33,289	(61,964)	-	(28,675)
Endowment funds				
Grass Roots	11,275	(10,768)	99,546	100,053
TOTAL FUNDS	154,830	(149,004)	99,546	105,372

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	8,082	(3,742)	-	4,340
Restricted funds				
Fuel Poverty	14,236	4,948	956	20,140
Elderly Persons' Social Isolation Fund	69,840	(2,600)	-	67,240
Yorkshire Health Charity Fund	10,945	-	1,914	12,859
Sir Rodney Walker Fund	1,269	-	245	1,514
Women's Fund	9,325	1,079	958	11,362
Umbrella Fund	-	1,474	-	1,474
	105,615	4,901	4,073	114,589
Endowment funds				
Grass Roots	415,490	(30,584)	(4,073)	380,833
TOTAL FUNDS	529,187	(29,425)	-	499,762

continued...

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	44,194	(47,936)	-	(3,742)
Restricted funds				
Fuel Poverty	20,888	(15,940)	-	4,948
Elderly Persons' Social Isolation Fund	-	(2,600)	-	(2,600)
Youth Social Action Fund (#iWill)	20,000	(20,000)	-	-
Women's Fund	2,130	(1,051)	-	1,079
Umbrella Fund	7,920	(6,446)	-	1,474
	50,938	(46,037)	-	4,901
Endowment funds				
Grass Roots	11,643	(11,192)	(31,035)	(30,584)
TOTAL FUNDS	106,775	(105,165)	(31,035)	(29,425)

Purpose of Restricted Funds

Fuel Poverty Fund
Each year a campaign is run to raise money to help older and vulnerable people to stay warm and fed during the winter months. The campaign began as a vehicle for generous pensioners to 're-cycle' their winter fuel payments and has progressively developed into a giving portal for anyone who wants to help vulnerable people. Community Foundations have significant local reach and distribute all donations to people in need. Those donating nationally can request that their donation is forwarded to their local Community Foundation if they wish.

Elderly Persons Social Isolation Fund
This fund was started in 2016 following an anonymous donation of £150k to be devoted to: "helping older people overcome loneliness and thus make a bigger contribution to society" but with very few other strings attached. Rounds I to III are now complete.

Women's Fund
A new Women's Fund was established in the spring of 2019. The purpose of the fund is support Women and Young Girls who are in need and help them top achieve their full potential. Following a lunch at Hatfeild Hall, a number of people signed up to become founder-donors with a very generous donation of £5k from Irene Dorner, a committed philanthropist who comes from the North East and has helped their Community Foundation in a similar way.

Youth Social Action (#iWill)
The fund was established in 2017 by the Department for Culture, Media & Sport (DCMS) and the Big Lottery. The aim of the fund is to raise the level and quality of youth social action. The programme aims to increase youth social action by 50% during the 3-year period 2017-2020 taking the percentage of young people that volunteer from 40% to 60%. Social action involves activities such as campaigning, fundraising and volunteering, all of which enable participants to make a positive difference to their communities. Social action develops the skills and knowledge of young people that employers look for. The definition of young people is those between 10 and 20 years of age, and up to 25 for disabled young people.

Umbrella Fund
This fund was established in the spring of 2020 and funded from trading profits from the retail outlet in the Trinity Walk Shopping Centre - the Community Give Box - which opened in November 2019. At the end of March 2020, the fund amounted to £1,474. Trustees have established that this fund will be devoted to providing small grants to community groups and individuals who find it difficult to source support elsewhere.

continued...

18. MOVEMENT IN FUNDS - continued

Coronavirus Support Fund
This fund was established following the initial lockdown in the spring of 2020 and following discussion with WDHCS, one of the principal investors in the Foundation's Endowment Fund, it was agreed that the accumulated interest from their share of the interest earned over the last few years should be added to the funds resulting from a wide range of donations. In total a sum of £21,539 was awarded to 8 organisations located across the Wakefield Metropolitan District.

Endowment Funds
From the Foundation's launch in 2008 the organisation participated in the Grassroots Grant Programme, part of which was an Endowment Match Challenge. This challenge was one of the first of its kind in the UK and was funded by the then Office of the Third Sector in the Cabinet Office.

The Wakefield Foundation raised £365,276 through the endowment match challenge, the value of which has subsequently moved in line with changes in market value. Rathbones Investment Management are the Foundation's investment advisers and charge a management fee of 0.7% annually (+ VAT) on the fund value.

WDHCS (Yorkshire Health Charity)
Wakefield District Hospitals Contributory Scheme contributed £75k to the Foundation's Endowment Fund and this was matched by the Government of the day's Grassroots Grants Endowment Challenge Fund. The annual income accruing to the fund from its share of the interest earned as part of the endowment is being held by the Foundation for the purpose of awarding grants. WDHCS asked that the interest accumulated until such time as it reached at least £10k, at which point discussions would take place as how best to use the funds. During the year they agreed their accrued interest could be utilised as part of the Coronavirus Support Fund.

Sir Rodney Walker Fund
Sir Rodney Walker, the Foundation's president, was also one of the first to contribute to the Endowment Fund with a donation of £10k which was matched with £10k from government. Sir Rodney has asked that the share of endowment interest earned by the fund should be retained until such time as he decides how he wishes this to be spent.

19. RELATED PARTY DISCLOSURES

Trustee Mr T Long is the Chairman of Community Choir which received a grant of £2,965 from the Community Foundation for Wakefield during the year 2020-21. No Trustees are connected to any bodies that received grants from the charity during the year 2019-2020.

During the year the charity received accountancy services relating to the preparation of the financial statements and regular management accounts from The Sanders Partnership costing £960 (2020: free of charge), it also received payroll services costing £432 (2020: £180). At the balance sheet date £798 (2020: £180) was owing. The Sanders Partnership is a trading name of Sanders Geeson Limited which is a company in which the former trustee Mr J Szczepanski acquired control in March 2021, prior to that he had significant influence. Mr J Szczepanski is related to the trustee Miss M Szczepanski.

There are no other related party transactions.

20. ROLE OF VOLUNTEERS

Volunteers are playing an increasing role in the Foundation's activities. In addition to supporting the retail shop Managers at the Community Give Box during the opening hours, other volunteers provide support with marketing and social media, administration and event management. As the organisation broadens its reach and develops as a community resource, other roles are likely to be added including technical support, photography, and the collection and distribution of donated goods.

Community Foundation for Wakefield

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	24,281	11,082
Grants	59,411	-
	83,692	11,082
Other trading activities		
Shop income	8,793	7,728
Management fees and service charges	10,630	12,703
Support Club Membership	830	1,215
Event sponsorship	6,300	19,041
Government grants	-	192
	26,553	40,879
Investment income		
Investment income	11,296	11,792
Charitable activities		
Grants	33,289	43,018
Other income		
Interest on Gift Aid	-	4
Total incoming resources	154,830	106,775
EXPENDITURE		
Raising donations and legacies		
Wages	8,756	-
Pensions	146	-
Rent, rates and utilities	3,418	4,164
Insurance	1,637	664
Postage and stationery	926	625
Advertising	2,909	552
Admin Support	-	62
Travel	185	1,210
Website hosting	10,274	1,878
Professional fees	24,509	24,189
Training & networking fees	181	749
Room hire and event costs	1,941	11,808
Repairs	-	1,268
Accountancy	960	-
Subscriptions	286	154
Bank charges	2	-
Investment management costs	3,623	3,590
Computer equipment	28	-
	59,781	50,913
Other trading activities		
Purchases	81	-
Carried forward	81	-

Community Foundation for Wakefield

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021 £	2020 £
Other trading activities		
Brought forward	81	-
Other direct costs	101	70
Wages	14,645	4,766
Card machine charges	494	-
Marketing	327	-
Rent, rates and utilities	1,651	629
Insurance	-	276
Professional	-	600
Repairs	819	104
Sundry expenses	53	-
	18,171	6,445
Charitable activities		
Grants to institutions	68,862	45,203
Support costs		
Governance costs		
Independent examiners fee	2,190	1,410
Legal fees	-	1,194
	2,190	2,604
Total resources expended	149,004	105,165
Net income before gains and losses	5,826	1,610
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	99,546	(31,035)
Net income/(expenditure)	105,372	(29,425)