

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

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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.

**Report of the Trustees  
for the Year Ended 31 March 2022**

**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.

**Report of the Trustees  
for the Year Ended 31 March 2022**

**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.

**Report of the Trustees  
for the Year Ended 31 March 2022**

**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 Courtne 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 Managers 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.

**Report of the Trustees  
for the Year Ended 31 March 2022**

**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)

**Community Foundation for Wakefield**

**Report of the Trustees  
for the Year Ended 31 March 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 7<sup>th</sup> December 2022 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'Dinmore', is written over a horizontal dotted line.

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.



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

Date: 8th 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 £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	73,708	6,048	-	79,756	83,692
<b>Charitable activities</b>	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
<b>Total</b>		116,573	60,244	10,488	187,305	154,830
<b>EXPENDITURE ON</b>						
<b>Raising funds</b>						
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
<b>Charitable activities</b>	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	-
<b>Total</b>		101,346	64,242	10,600	176,188	149,004
Net gains on investments		-	-	22,651	22,651	99,546
<b>NET INCOME/(EXPENDITURE)</b>		15,227	(3,998)	22,539	33,768	105,372
<b>Transfers between funds</b>	18	-	3,783	(3,783)	-	-
<b>Net movement in funds</b>		15,227	(215)	18,756	33,768	105,372
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		38,334	89,837	476,963	605,134	499,762
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>53,561</u>	<u>89,622</u>	<u>495,719</u>	<u>638,902</u>	<u>605,134</u>

The notes form part of these financial statements

Community Foundation for Wakefield

Balance Sheet  
31 March 2022

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

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

**Community Foundation for Wakefield**

**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 7<sup>th</sup> 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

**Notes to the Financial Statements  
for the Year Ended 31 March 2022**

**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

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**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%
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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	<u>54,797</u>	<u>59,411</u>
	<u>79,756</u>	<u>83,692</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

## 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	<u>30,000</u>	<u>-</u>
	<u>54,797</u>	<u>59,411</u>

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	<u>6,167</u>	<u>-</u>
	<u>69,235</u>	<u>26,553</u>

## 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	<u>-</u>	<u>21</u>
	<u>10,488</u>	<u>11,296</u>

## 5. INCOME FROM CHARITABLE ACTIVITIES

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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

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	<u>2,400</u>	<u>2,190</u>
	<u>105,659</u>	<u>61,971</u>

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	<u>9,940</u>
	<u>43,189</u>

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	<u>9,940</u>	<u>-</u>
	<u>43,189</u>	<u>68,862</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

## 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	-
	<u>43,189</u>	<u>68,862</u>

## 9. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	<u>643</u>	<u>28</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

## 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	<u>3</u>	<u>1</u>
	<u>6</u>	<u>3</u>

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 £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	83,692	-	-	83,692
<b>Charitable activities</b>				
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	<u>21</u>	<u>-</u>	<u>11,275</u>	<u>11,296</u>
<b>Total</b>	<b>110,266</b>	<b>33,289</b>	<b>11,275</b>	<b>154,830</b>
<b>EXPENDITURE ON</b>				
<b>Raising funds</b>				
Raising donations and legacies	58,101	247	3,623	61,971
Other trading activities	<u>18,171</u>	<u>-</u>	<u>-</u>	<u>18,171</u>
	<b>76,272</b>	<b>247</b>	<b>3,623</b>	<b>80,142</b>
<b>Charitable activities</b>				
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
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total</b>	<b>76,272</b>	<b>61,964</b>	<b>10,768</b>	<b>149,004</b>
Net gains on investments	<u>-</u>	<u>-</u>	<u>99,546</u>	<u>99,546</u>
<b>NET INCOME/(EXPENDITURE)</b>	<b>33,994</b>	<b>(28,675)</b>	<b>100,053</b>	<b>105,372</b>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

## 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	<u>38,334</u>	<u>89,837</u>	<u>476,963</u>	<u>605,134</u>

## 13. TANGIBLE FIXED ASSETS

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

## 14. FIXED ASSET INVESTMENTS

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

There were no investment assets outside the UK.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

14. FIXED ASSET INVESTMENTS - continued

	2022	2021
	£	£
Rathbones Investment Management	<u>495,461</u>	<u>476,705</u>
	<u>495,461</u>	<u>476,705</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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	<u>-</u>	<u>4,500</u>
	<u>9,452</u>	<u>8,826</u>

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 31<sup>st</sup> March 2021 and in income during the year ended 31<sup>st</sup> March 2022. There is no advanced income received at 31<sup>st</sup> March 2022.

17. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	<u>86</u>	<u>1,166</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

## 18. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
General fund	38,334	15,227	-	53,561
<b>Restricted funds</b>				
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
<b>Endowment funds</b>				
Grass Roots	476,963	22,539	(3,783)	495,719
<b>TOTAL FUNDS</b>	<u>605,134</u>	<u>33,768</u>	<u>-</u>	<u>638,902</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	116,573	(101,346)	-	15,227
<b>Restricted funds</b>				
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)
<b>Endowment funds</b>				
Grass Roots	10,488	(10,600)	22,651	22,539
<b>TOTAL FUNDS</b>	<u>187,305</u>	<u>(176,188)</u>	<u>22,651</u>	<u>33,768</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

## 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 £
<b>Unrestricted funds</b>				
General fund	4,340	33,994	-	38,334
<b>Restricted funds</b>				
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
<b>Endowment funds</b>				
Grass Roots	380,833	100,053	(3,923)	476,963
<b>TOTAL FUNDS</b>	<u>499,762</u>	<u>105,372</u>	<u>-</u>	<u>605,134</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	110,266	(76,272)	-	33,994
<b>Restricted funds</b>				
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)
<b>Endowment funds</b>				
Grass Roots	11,275	(10,768)	99,546	100,053
<b>TOTAL FUNDS</b>	<u>154,830</u>	<u>(149,004)</u>	<u>99,546</u>	<u>105,372</u>

**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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

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 to 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.

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

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**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.