

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

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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 grassroots 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

**Report of the Trustees
for the Year Ended 31 March 2025**

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

**Report of the Trustees
for the Year Ended 31 March 2025**

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.

**Report of the Trustees
for the Year Ended 31 March 2025**

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 grassroots 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.

Community Foundation for Wakefield

Report of the Trustees for the Year Ended 31 March 2025

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

Community Foundation for Wakefield

**Report of the Trustees
for the Year Ended 31 March 2025**

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		<u>153,094</u>	<u>25,105</u>	<u>14,278</u>	<u>192,477</u>	<u>215,999</u>
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						
Grassroots Endowment	7	-	-	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		<u>162,684</u>	<u>56,352</u>	<u>11,207</u>	<u>230,243</u>	<u>235,414</u>
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		<u>39,584</u>	<u>69,874</u>	<u>477,429</u>	<u>586,887</u>	<u>625,295</u>

The notes form part of these financial statements

Community Foundation for Wakefield

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

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

**Notes to the Financial Statements
for the Year Ended 31 March 2025**

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

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%
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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

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

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

	2025	2024
	£	£
Wakefield Council	670	-
Other grants	<u>20,100</u>	<u>54,050</u>
	<u>20,770</u>	<u>54,050</u>

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**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	-
	<u>129,311</u>	<u>118,281</u>

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
	<u>14,278</u>	<u>11,868</u>

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
	<u>115,320</u>	<u>102,748</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

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	<u>1,387</u>	<u>143</u>
	<u>52,346</u>	<u>35,511</u>

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)	-	<u>344</u>	<u>344</u>
	<u>5,786</u>	<u>56,791</u>	<u>62,577</u>

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)	<u>344</u>	<u>-</u>
	<u>56,791</u>	<u>94,711</u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

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	-
	<u>56,791</u>	<u>94,711</u>

9. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	<u>546</u>	<u>1,160</u>

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	<u>1,623</u>	<u>725</u>
	<u>99,809</u>	<u>54,967</u>

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

	2025	2024
Shop	5	4
Office	<u>2</u>	<u>1</u>
	<u>7</u>	<u>5</u>

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).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

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	<u>146,812</u>	<u>57,319</u>	<u>11,868</u>	<u>215,999</u>
EXPENDITURE ON				
Raising funds				
Raising donations and legacies	98,947	-	3,801	102,748
Other trading activities	<u>35,511</u>	<u>-</u>	<u>-</u>	<u>35,511</u>
	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	<u>-</u>	<u>2,444</u>	<u>-</u>	<u>2,444</u>
Total	<u>134,458</u>	<u>90,254</u>	<u>10,702</u>	<u>235,414</u>
Net gains on investments	<u>-</u>	<u>-</u>	<u>33,697</u>	<u>33,697</u>
NET INCOME/(EXPENDITURE)	12,354	(32,935)	34,863	14,282
Transfers between funds	<u>-</u>	<u>5,058</u>	<u>(5,058)</u>	<u>-</u>
Net movement in funds	12,354	(27,877)	29,805	14,282
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>36,820</u>	<u>122,871</u>	<u>451,322</u>	<u>611,013</u>
TOTAL FUNDS CARRIED FORWARD	<u>49,174</u>	<u>94,994</u>	<u>481,127</u>	<u>625,295</u>

13. TANGIBLE FIXED ASSETS

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

13. TANGIBLE FIXED ASSETS – continued

At 31 March 2024	<u>546</u>
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14. FIXED ASSET INVESTMENTS

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

There were no investment assets outside the UK.

	2025 £	2024 £
Rathbones Investment Management	<u>477,171</u>	<u>480,869</u>
	<u>477,171</u>	<u>480,869</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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	<u>3,501</u>	<u>10,273</u>
	<u>9,698</u>	<u>14,630</u>

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	<u>277</u>	<u>86</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

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	<u>625,295</u>	<u>(38,408)</u>	<u>-</u>	<u>586,887</u>

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	<u>192,477</u>	<u>(230,243)</u>	<u>(642)</u>	<u>(38,408)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

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	<u>611,013</u>	<u>14,282</u>	<u>-</u>	<u>625,295</u>

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	<u>215,999</u>	<u>(235,414)</u>	<u>33,697</u>	<u>14,282</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

**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 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.

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 to 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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

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.

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	<u>20,770</u>	<u>54,050</u>
	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	<u>150</u>	<u>-</u>
	129,311	118,281
Investment income		
Investment income	<u>14,278</u>	<u>11,868</u>
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	<u>546</u>	<u>1,160</u>
	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

This page does not form part of the statutory financial statements

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