

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2024
for
The Keith Howard Foundation

Contents of the Financial Statements
for the Year Ended 31 December 2024

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Report of the Independent Auditors	5 to 8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 20

TRUSTEES

Ms V Williams
H M A Fojt
M J Hasyn (resigned 9/10/2025)
Mrs M Tomlinson
Mrs K N Fojt
Ms S Fojt (appointed 1/3/2024)

PRINCIPAL ADDRESS

12 Wells Promenade
Ilkley
LS29 9LF

**REGISTERED CHARITY
NUMBER**

1127093

AUDITORS

S&W Audit
Statutory Auditor
Chartered Accountants
3rd Floor
56 Wellington Street
Leeds
West Yorkshire
LS1 2EE

SOLICITORS

Progeny
1A Tower Square
Leeds
LS1 4DL

BANKERS

C Hoare & Co
37 Fleet Street
London
EC4P 4DQ

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity's Commission's general guidance on public benefit "Charities and Public Benefit". The Trustees' Report clearly sets out the charitable objectives, our current activities and how they benefit the public.

The main objectives of the trust are the promotion of:

- the arts;
- animal welfare;
- Sport
- Social Mobility

The trust carries out these objectives through the provision of grants to charities which fall within the criteria above.

Grantmaking

Details of how to apply for grants are available on the charity's website and also the trust invites applications for grants through the trustees' contacts and word of mouth. Trustees take responsibility for developing and maintaining relationships with key charity partners.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the year, the trust has made grants totalling £1,023,119 (2023: £928,834).

Principal risks and uncertainties

The trustees consider there to be no significant risks or uncertainties to the charity.

FINANCIAL REVIEW

Financial position

Taking account of the availability of working capital, the trustees have concluded that the trust will be able to continue to meet its financial obligations as they fall due for at least twelve months from the date of approval of these financial statements. Consequently, these financial statements have been prepared on the basis that the trust is a going concern.

The total expenditure in the year was £1,082,568 (2023: £969,070) of which £1,023,119 relates to donations paid during the year and donations committed to be paid at the year end. As a result the charity funds are a surplus of £17,921,350 (2023: £18,149,670).

Investment policy and objectives

The trustees appointed Progeny Asset Management following the sale of Emerald to ensure that the majority of capital funds were held in suitable investments until such time as the Trustees were able to agree a long term investment strategy and appoint long term investment managers. This has now been completed and funds are invested accordingly with long term investment managers at Cazenove Capital and Sarasin Asset Management.

Reserves policy

The revised plans for the entity and its reserves are set out in the Future Plans section of this report

FUTURE PLANS

It is the intention of the trustees that the capital from the Trust Fund will be used wholly for charitable purposes in accordance with the objectives and strategies of the foundation.

The trustees intention is to distribute grants each year from the investment income and capital reserves as deemed appropriate, whilst maintaining sufficient reserves to allow the charity to have a significant life span.

The trustees will continue to support charities that fall under the four focus areas stated on their website. In addition, successful applicants will be able to demonstrate impact in one or more of our key strands of education, access & participation, and healthier lives. The Trustees have also made an 'emergency fund' available which has been a catalyst of the change in our economic environment. £100,000 from the budget will be available for use outside of the four focus areas, where there is a significant need within the Yorkshire Region.

The funding window will also be changed to the timeframe of July and September of each year, applied through the website form.

The Foundation will not support Capital Projects or Salaries.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trust is an unincorporated trust, constituted under a Trust Deed dated 7 December 2018 and is a registered charity, number 1127093. The trust does not actively fundraise and seeks to continue the philanthropic work desired by the donor through the careful stewardship of its existing resources. The original trustees were appointed by the Deed and serve five years after which period they may put themselves forward for reappointment. The Trust Deed provides for a minimum of three trustees.

Due to the change of stewardship from the passing of Keith Howard, the Trustees met to discuss the strategy for future years, including consideration of grant making, investment, reserves and risk management policies and performance. Actions were agreed and are being actively worked on by each Trustee to ensure the continuity of the Foundation. Melissa Tomlinson continues to act as Chair. The Chair will complete the day to day administration of grants and the processing and handling of applications prior to consideration by the trustees.

Siobhan Fojt was appointed as a Trustee in March 2024.

The website continues to be a successful way of applying for Charities, which is updated periodically, when required.

The Board keeps the skill requirements for the Trustee Body under review and in the event that a trustee permanently retires, or additional new trustees are required. New trustees may be sought by open advertisement or through a dialogue with major grant recipients. The ultimate decision on selection is, however, a matter of the Board of Trustees.

The introduction process for any newly appointed trustee will comprise an initial meeting with the Chair and the Board, followed by a series of short meetings on investments, the grant making process, powers and responsibilities of the trustee board.

Key management remuneration

The trustees consider the board of trustees and the Chair as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. The trustees' report was approved by the Board of Trustees.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 30 October 2025 and signed on its behalf by:


MCTomlinson (Oct 30, 2025 14:10:14 GMT)

Mrs M Tomlinson - Trustee

Opinion

We have audited the financial statements of The Keith Howard Foundation (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Report of the Trustees and Financial Statements, other than the financial statements and our auditor's report thereon.

The trustees are responsible for the other information contained within the Report of the Trustees and Financial Statements. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

We obtained a general understanding of the Charity's legal and regulatory framework through enquiry of management concerning their understanding of relevant laws and regulations, the entity's policies and procedures regarding compliance, and how they identify, evaluate and account for litigation claims. We also drew on our existing understanding of the Charity's industry and regulation.

We understand that the Charity complies with the framework through:

- Outsourcing accounts preparation and tax compliance to external experts.
- Subscribing to relevant updates from external experts, and making changes to internal procedures and controls as necessary.
- Chair and Key Management Personnel's close involvement in the day-to-day running of the Charity, and regular Trustee meetings, meaning that any litigation or claims would come to their attention directly.

In the context of the audit, we considered those laws and regulations which determine the form and content of the financial statements, which are central to the Charity's ability to conduct its business, and/or where there is a risk that failure to comply could result in material penalties. We identified the following laws and regulations as being of significance in the context of the Charity:

- The Charity SORP (FRS 102) in respect of the preparation and presentation of the financial statements.
- The Charities Act 2011 and the Charity Commission

We performed the following specific procedures to gain evidence about compliance with the significant laws and regulations identified above:

- Made enquiries of management regarding compliance with laws and regulations and any known non-compliance in the year
- Reviewed legal expense accounts
- Obtaining written management representations regarding the adequacy of procedures in place.

The senior statutory auditor led a discussion with senior members of the engagement team regarding the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur. The areas identified in this discussion were:

- Manipulation of the financial statements, particularly as the size of the Charity means that there is little opportunity for segregation of duties
- Grants made by the Charity being received by the intended recipients

The procedures were carried out to gain evidence in the above areas included:

- Review any areas subject to bias or with scope for management override, noting a limited level of such transactions; and
- Testing a sample of grants made to verify receipt by the grantee along with testing to other supporting documentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of
The Keith Howard Foundation

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

S&W Audit

[S&W Audit \(Oct 31, 2025 12:23:28 GMT\)](#)

S&W Audit
Statutory Auditor
Chartered Accountants
3rd Floor
56 Wellington Street
Leeds
West Yorkshire
LS1 2EE

31 October 2025

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	34,180
Investment income	3	429,293	458,341
Total		429,293	492,521
EXPENDITURE ON			
Raising funds	4	49,879	24,595
Charitable activities			
Performing Arts		306,500	316,683
Sport		227,500	231,000
Animals		230,000	185,000
Emergency		64,422	27,000
Social Mobility		194,697	169,151
Other		9,570	15,641
Total		1,082,568	969,070
Net gains on investments		424,955	250,827
NET INCOME/(EXPENDITURE)		(228,320)	(225,722)
RECONCILIATION OF FUNDS			
Total funds brought forward		18,149,670	18,375,392
TOTAL FUNDS CARRIED FORWARD		17,921,350	18,149,670

Balance Sheet
31 December 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Investments	8	17,012,112	17,666,516
CURRENT ASSETS			
Cash at bank		1,864,957	1,334,799
CREDITORS			
Amounts falling due within one year	9	(955,719)	(851,645)
NET CURRENT ASSETS		909,238	483,154
TOTAL ASSETS LESS CURRENT LIABILITIES		17,921,350	18,149,670
NET ASSETS		17,921,350	18,149,670
FUNDS	10		
Unrestricted funds		17,921,350	18,149,670
TOTAL FUNDS		17,921,350	18,149,670

The financial statements were approved by the Board of Trustees and authorised for issue on 30 October 2025 and were signed on its behalf by:


MCTomlinson (Oct 30, 2025 14:10:14 GMT)

M Tomlinson - Trustee

Cash Flow Statement
for the Year Ended 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(978,494)	(956,090)
Net cash used in operating activities		(978,494)	(956,090)
Cash flows from investing activities			
Purchase of fixed asset investments		(41,282,582)	(34,500,198)
Sale of fixed asset investments		42,361,941	32,129,754
Interest received		45,664	458,341
Investment income received		383,629	-
Net cash provided by/(used in) investing activities		1,508,652	(1,912,103)
Change in cash and cash equivalents in the reporting period		530,158	(2,868,193)
Cash and cash equivalents at the beginning of the reporting period		1,334,799	4,202,992
Cash and cash equivalents at the end of the reporting period		1,864,957	1,334,799

Notes to the Cash Flow Statement
for the Year Ended 31 December 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(228,320)	(225,722)
Adjustments for:		
Gain on investments	(424,955)	(250,827)
Interest received	(45,664)	(458,341)
Investment income received	(383,629)	-
Increase/(decrease) in creditors	104,074	(21,200)
Net cash used in operations	<u>(978,494)</u>	<u>(956,090)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/24 £	Cash flow £	At 31/12/24 £
Net cash			
Cash at bank	1,334,799	530,158	1,864,957
	<u>1,334,799</u>	<u>530,158</u>	<u>1,864,957</u>
Total	<u>1,334,799</u>	<u>530,158</u>	<u>1,864,957</u>

1. GENERAL INFORMATION

The Keith Howard Foundation (formerly The Emerald Foundation) is an unincorporated trust, constituted under a Trust Deed dated 7 December 2018 and is a registered charity in England and Wales, under the charity registered number 11270, registered at 12 Wells Promenade, Ilkley, LS29 9LF. The principal place of business is Howard House, Dowley Gap Business Park, Dowley Gap Lane, Bingley, BD16 1WA.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget, in making their assessment. Based on these assessments and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

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.

Income received in the form of assets rather than cash is recognised at its fair value at that date.

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 payable are payments made to third parties in the furtherance of the charitable objectives of the trust. Single or multi year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the trust.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACCOUNTING POLICIES - continued

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Derecognition of liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for what it was incurred .

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Charitable activities

Costs of charitable activities include grants made and governance costs incurred.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with overhead and support costs.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

3. INVESTMENT INCOME

	2024	2023
	£	£
Investment Income	383,629	399,110
Deposit account interest	45,664	59,231
	<u>429,293</u>	<u>458,341</u>

4. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Portfolio management	30,008	24,595
Support costs	19,871	-
	<u>49,879</u>	<u>24,595</u>

5. GRANTS PAYABLE

	2024	2023
	£	£
Performing Arts	306,500	316,683
Sport	227,500	231,000
Animals	230,000	185,000
Emergency	64,422	27,000
Social Mobility	194,697	169,151
	<u>1,023,119</u>	<u>928,834</u>

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

	2024	2023
	£	£
General	<u>1,023,119</u>	<u>928,834</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

5. GRANTS PAYABLE - continued

	2024	2023
	£	£
Action for Sport	5,000	10,000
Age UK	-	6,000
Animals	90,000	-
Bradford Bulls Foundation	10,000	-
Bradford Care NHS Foundation Trust	-	25,000
Bradford Foodbank	5,000	-
Bradford Grammar School	25,000	25,000
Centrepont Bursary Fund	-	20,000
Chapter One	10,000	-
Door 84	10,000	-
Filey Cat Rescue	15,000	5,000
First Story	-	6,000
Generation You Employed	-	10,000
Good Life Dog Rescue	-	10,000
Grand Futures	85,000	85,000
Grants accrued not paid	(2,000)	-
Graeae Theatre Company	-	3,000
GSAL	-	17,000
Hope Pastures	-	5,000
Impact Living	1,046	-
Into University	10,000	10,000
Kidz Aware	-	3,000
Leeds International Piano Competition	15,000	20,000
Leeds Playhouse	55,000	55,000
Leeds Rhinos Foundation	122,500	70,000
Leeds Women's Aid	17,442	-
Life Education	15,000	30,000
Live Music Now	-	10,000
Nell Bank	20,000	20,000
Northern Ballet	85,000	85,000
Northern Opera Group	7,500	7,500
OIAM	36,000	36,000
Participate Projects	-	11,994
People in Action Yorkshire	26,000	-
Performing Arts	-	189
Phoenix Dance Theatre	10,000	-
Pilot Theatre	-	10,000
Power2	3,000	-
Seaglass Collective	10,000	-
SARA	-	20,000
SELF A	10,000	-
Smart Works Leeds	10,000	-
Speakers Trust	-	10,000
Talk the Talk	10,000	-
Tender Education and Arts (North)	10,000	-
The Brownlee Foundation	10,000	-
The Forward Trust	10,000	-
The Principle Trust Children's Charity	10,000	-
University of Bradford	20,651	20,651
Whitby Dog Rescue	-	5,000
Whitehall Dog Rescue	120,000	120,000
Womenzone Community Centre	-	1,500
WYAIN	-	10,000
Yorkshire Cat Rescue	5,000	10,000
Yorkshire Children's Trust	32,000	17,000

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

5. GRANTS PAYABLE - continued

Yorkshire Cricket Foundation	70,000	70,000
Yorkshire Dance	-	10,000
Yorkshire Rescue	-	10,000
Yorkshire Youth and Music	19,000	19,000
Zarach Foundation	-	10,000
	1,023,119	928,834

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	34,180
Investment income	458,341
Total	492,521
EXPENDITURE ON	
Raising funds	24,595
Charitable activities	
Performing Arts	316,683
Sport	231,000
Animals	185,000
Emergency	27,000
Social Mobility	169,151
Other	15,641
Total	969,070
Net gains on investments	250,827
NET INCOME/(EXPENDITURE)	(225,722)
RECONCILIATION OF FUNDS	
Total funds brought forward	
As previously reported	18,357,774
Prior year adjustment	17,618
As restated	18,375,392

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
TOTAL FUNDS CARRIED FORWARD	18,149,670

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	17,666,516
Additions	41,282,582
Disposals	(42,361,941)
Revaluations	424,955
At 31 December 2024	17,012,112
NET BOOK VALUE	
At 31 December 2024	17,012,112
At 31 December 2023	17,666,516

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	17,012,112

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Grant creditors	955,719	851,645

10. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	18,149,670	(228,320)	17,921,350
TOTAL FUNDS	18,149,670	(228,320)	17,921,350

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	429,293	(1,082,568)	424,955	(228,320)
TOTAL FUNDS	<u>429,293</u>	<u>(1,082,568)</u>	<u>424,955</u>	<u>(228,320)</u>

Comparatives for movement in funds

	At 1/1/23 £	Prior year adjustment £	Net movement in funds £	At 31/12/23 £
Unrestricted funds				
General fund	18,357,774	17,618	(225,722)	18,149,670
TOTAL FUNDS	<u>18,357,774</u>	<u>17,618</u>	<u>(225,722)</u>	<u>18,149,670</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	492,521	(969,070)	250,827	(225,722)
TOTAL FUNDS	<u>492,521</u>	<u>(969,070)</u>	<u>250,827</u>	<u>(225,722)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Prior year adjustment £	Net movement in funds £	At 31/12/24 £
Unrestricted funds				
General fund	18,357,774	17,618	(454,042)	17,921,350
TOTAL FUNDS	<u>18,357,774</u>	<u>17,618</u>	<u>(454,042)</u>	<u>17,921,350</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined 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	921,814	(2,051,638)	675,782	(454,042)
TOTAL FUNDS	<u>921,814</u>	<u>(2,051,638)</u>	<u>675,782</u>	<u>(454,042)</u>

11. RELATED PARTY DISCLOSURES

During the year grants totalling £120,000 (2023: £120,000) were awarded to Whitehall Dog Rescue, an organisation with common trustees.

The trustees believe there are no other related party transactions to disclose.