NOVA WAKEFIELD DISTRICT LIMITED

England & Wales · Charity number 1143640

Details

Other names	WAKEFIELD DISTRICT WELL-BEING CONSORTIUM LIMITED, WAKEFIELD DISTRICT WELLBEING CONSORTIUM
Status	Registered
Legal form	Charitable company
Company number	07183132
Registered	2011-09-01
Register	View on the Charity Commission register

Contact

Address	11 Upper York Street Wakefield West Yorkshire WF1 3LQ
Phone	01924367418
Email	info@nova-wd.org.uk
Website	www.nova-wd.org.uk

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Activities

Objects: TO PROMOTE ANY CHARITABLE PURPOSE FOR THE BENEFIT OF THE PUBLIC, PRINCIPALLY BUT NOT EXCLUSIVELY IN THE LOCAL GOVERNMENT AREA OF WAKEFIELD DISTRICT AND ITS ENVIRONS (HEREINAFTER CALLED “THE AREA OF BENEFIT”) AND, IN PARTICULAR, BUILD THE CAPACITY OF THIRD SECTOR ORGANISATIONS AND PROVIDE THEM WITH THE NECESSARY SUPPORT, INFORMATION AND SERVICES TO ENABLE THEM TO PURSUE OR CONTRIBUTE TO ANY CHARITABLE PURPOSE.TO PROMOTE, ORGANISE AND FACILITATE CO-OPERATION AND PARTNERSHIP WORKING BETWEEN THIRD SECTOR, STATUTORY AND OTHER RELEVANT BODIES IN THE ACHIEVEMENT OF THE ABOVE PURPOSES WITHIN THE AREA OF BENEFIT.FOR THE PURPOSES OF THIS ARTICLE 4:“THIRD SECTOR” MEANS CHARITIES, VOLUNTARY ORGANISATIONS AND SOCIAL ENTERPRISES“CHARITIES” ARE ORGANISATIONS WHICH ARE ESTABLISHED FOR EXCLUSIVELY CHARITABLE PURPOSES IN ACCORDANCE WITH THE LAW OF ENGLAND AND WALES.“VOLUNTARY ORGANISATIONS AND SOCIAL ENTERPRISES” ARE INDEPENDENT ORGANISATIONS, WHICH ARE ESTABLISHED FOR PURPOSES THAT ADD VALUE TO THE COMMUNITY AS A WHOLE, OR A SIGNIFICANT SECTION OF THE COMMUNITY, AND WHICH ARE NOT PERMITTED BY THEIR CONSTITUTION TO MAKE A PROFIT FOR PRIVATE DISTRIBUTION. VOLUNTARY ORGANISATIONS AND SOCIAL ENTERPRISES DO NOT INCLUDE LOCAL GOVERNMENT OR STATUTORY AUTHORITIES.

Activities: To promote efficiency and effectiveness in the charitable activities of not-for-profit organisations, voluntary groups and charities working for the benefit of the public in the field of community health and social care; relieving poverty and unemployment.To advance the education of those involved with the voluntary and not-for-profit sector in the field of community health and social care.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Other Charities Or Voluntary Bodies

Geography

- City Of Wakefield

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,582,495	£1,831,345	£1,430,306	28
2024-03-31	£2,102,486	£2,119,909	£1,679,156	25
2023-03-31	£2,395,771	£2,269,140	£1,696,579	31
2022-03-31	£2,568,193	£2,497,448	£1,569,948	27
2021-03-31	£2,917,189	£2,297,998	£1,499,203	21

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Trustees

Name	Role	Appointed
HAYLEY JANE GROCOCK	Chair	2026-05-06
Alexander Lee Baldwin		2026-06-03
Antony David Nelson		2023-02-01
CHRISTINE BANN		2011-03-18
Lucy Ndlovu		2022-05-04
Nicholas John Stubbs		2026-06-03
Peter Taylor		2018-10-26
Sean Rayner		2026-06-03
Simon Andrew Topham		2019-10-24
USMAN ALI		2016-12-14

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NOVA WAKEFIELD DISTRICT LIMITED

England & Wales - Charity number 1143640

Accounts



BUILDING A VIBRANT VCSE SECTOR IN OUR DISTRICT

Nova

ANNUAL REPORT & ACCOUNTS 2024/25

Nova Wakefield District Limited
Charity number: 1143640
Company number: 07183132

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Reference and administrative information for the year ended 31 March 2025

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows

Chair
Christine Bann

Vice-Chair
Peter Taylor

Treasurer
Simon Topham

Antony Nelson

Hayley Grocock

Lucy Ndlovu

Usman Ali

Samantha Davis - resigned 1 November 2024

Lee Wood - resigned 12 November 2024

Janet Archbold - resigned 10 December 2024

Mohammed Ayub - resigned 7 January 2025

Key Management Personnel

Chief Executive Officer
Maddy Sutcliffe

Head of Operations
Natalie Jones

Contracts and Grants Manager
Scott Copeland

Community and Enterprise Development Manager
Julie Baker

Bankers
Unity Trust Bank
Brindley Place, Birmingham, B1 2JB

Auditors
Slade & Cooper Limited
Beehive Mill, Jersey Street, Ancoats, Manchester, M4 6JG

Investment Managers
Flagstone Investment Management
1st Floor, Clareville House, 26-27 Oxendon Street, London, SW1Y 4EL

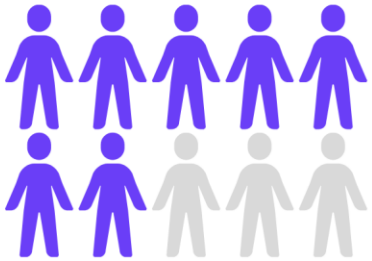
Company registration number
07183132

Registered charity number
1143640

Registered office and operational address
11 Upper York Street, Wakefield, West Yorkshire, WF1 3LQ

Our Year At A Glance

SUPPORT FROM NOVA HELPS 7 IN 10 MEMBERS TO GROW AND DEVELOP*



Consistent with our impact on VCSE organisations in 2023-2024

PERCENTAGE OF MEMBERS ACCESSING ELEMENTS OF OUR OFFER*

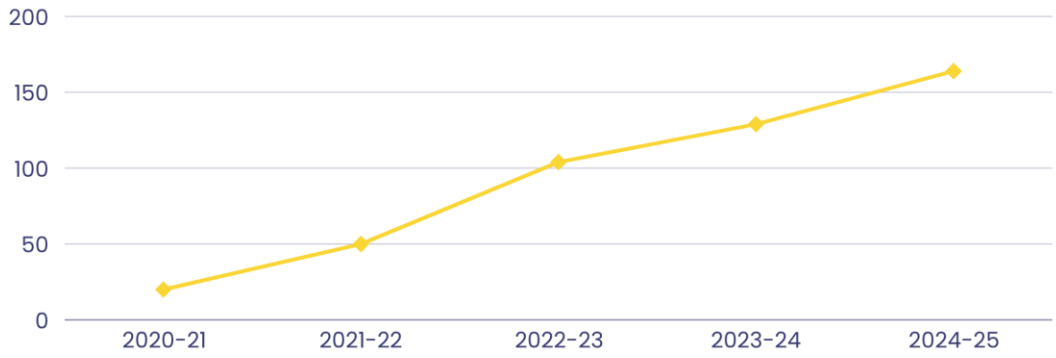
Newsletter & Member Emails	**89%**	+ 0
Website	**74%**	- 4
Funding Opportunities	**61%**	No comparative data from 2024
Networks	**57%**	+ 27
Workshops	**43%**	+ 12
1:1 Support	**27%**	+ 5

KEY FIGURES FROM 2024-25

20 VCSE Advocates	supported to influence strategic decision making
£658,428 distributed	to the VCSE sector through contracts & grants
295 VCSE organisations	directly supported by the Nova Team
100,000+ website views	connecting the sector with information and resources

OVERVIEW OF OUR GROWING COMMUNITY OF MEMBERS FROM THE VCSE SECTOR IN WAKEFIELD DISTRICT

Cumulative growth in new members over the past five years



PERCENTAGE OF MEMBERS THAT HAVE SECURED FUNDING FOLLOWING SUPPORT FROM NOVA*



We are also helping local VCSE organisations to **find** the funding they need to continue vital services, with 77% of members applying for funding after being signposted by Nova

* calculated from those who completed our Annual Members Survey

From The Chair



It gives me great pleasure to introduce the annual report for 2024-25. It is hard to believe that a year has passed since I wrote to you introducing our three year Business Plan! Our vision of a vibrant Voluntary, Community, and Social Enterprise (VCSE) sector across Wakefield District has not changed, but the Business Plan has set our strategic direction towards achieving this aim, and I am delighted to report that, despite a backdrop of considerable uncertainty, we have progressed against all aspects of the Plan. We know that our services are needed more than ever, and this progress is testament to the hard work and dedication of Maddy and the staff team that when the going gets tough, we rise to the challenge.

One of the things I am particularly proud of is Nova's culture of nurturing talent and wellbeing. When the scale of the external challenges facing us seems so huge, we need to be stronger together. The results of our recent staff survey indicate just how valued and motivated our people feel, and this is the greatest accolade any organisation can hope for.

Our members, who are delivering vital services in our communities every day, also tell us how much they need and value us. One of my personal highlights of the year saw Nova celebrate reaching 500 members.

My thanks must go to my fellow Trustees, who have worked hard this year on strengthening our governance and ensuring we are fit for the future. This work continues, and we look forward to sharing more on this with you.

I am grateful for our many, diverse funders and partners, without whom it would not be possible for Nova to have the incredible impact it does.

And thank you to Maddy and the team for making Nova a great place to be and your commitment to our vision.

Chris Bann, Nova Chair

Annual report

The trustees, who are also directors for the purposes of company law, are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2025.

Reference and administrative information set out on page 3 forms part of this report.

The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Structure, governance and management

The charity is a company limited by guarantee and was incorporated on 9 March 2010. It is governed by a memorandum and articles of association as amended by special resolution on 8 August 2011 and 12 July 2013 and 12 September 2018. The liability of the trustees in the event of the company being wound up is limited to a sum not exceeding £1.

Objectives and activities

Nova's charitable objectives are:

To promote any charitable purposes for the benefit of the public, principally but not exclusively in the government area of Wakefield District and its environs (hereinafter called the 'area of benefit') and, in particular, to build the capacity of Voluntary, Community and Social Enterprise (VCSE) sector organisations and provide them with the necessary support, information and services to enable them to pursue or contribute to any charitable purpose.

To promote, organise and facilitate co-operation and partnership working between VCSE, statutory and relevant bodies in the achievement of the above purposes within the area of benefit.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The charity's main activities and who it tries to help are described below. All its charitable activities focus on the development of Wakefield District's VCSE sector and are undertaken to further Nova Wakefield District Limited's charitable purposes for the public benefit.

Achievements towards our strategic priorities

Wakefield is the 54th most deprived district in England out of 317, with 16% of the district's population living in neighbourhoods amongst the top 10% most deprived in England. Therefore, the VCSE sector plays a vital role in supporting the health and wellbeing of local people, working in partnership to develop and offer the best solutions to meet community needs.

As the local infrastructure charity, our vision is to support the VCSE sector and our members so that we can build and sustain ***a vibrant voluntary, community & social enterprise sector in our district.***

Our strategic priorities reflect three key functions of infrastructure, informing our work throughout the year as we developed and implemented our new Business Plan for 2023-26.

Our achievements and performance towards these priorities is set out under the headings below.

Support our members to develop based on local, diverse population needs



Access to responsive infrastructure support strengthens the capacity and sustainability of VCSE organisations, enabling them to continue to support local communities. This is essential as Nova Members respond to the increasing needs of the population, while facing rising costs and falling income. Our work equipped members with the knowledge, skills and connections needed at this time.

Our infrastructure support for members included:

- **Universal**: monthly newsletters and exclusive resources
- **Specialist**: workshops and peer support sessions
- **Enhanced**: intensive support from an Adviser

As a result of this work, 73% of members surveyed in April 2025 say that Nova has helped them to grow and develop.

"Your support has been truly transformative for our organisation. Over the past three months, we have received more funding than in our entire three years of operation, and much of this success is directly attributed to your guidance. Your belief in our vision has not only strengthened our financial position but has also given us the confidence to push forward with greater ambition." – VCSE organisation based in Wakefield District, 2025

We continuously improved our processes to guarantee high quality and reliable support for VCSE organisations. This included refining how our CRM system was used to handle requests for support and introducing a core offer of four virtual workshops on key introductory topics that were regularly repeated to provide accessible support.

Nova formed a new partnership with local infrastructure organisations across West Yorkshire to support a distinct part of our membership, grassroots sport organisations, to develop and improve their inclusion of people facing barriers to participating in sport. This will help members to align with priorities set by regional policy.

Engagement with our 'universal' support remained higher than the specialist and enhanced levels, and we continued to share resources and information as a 'super connector' between sectors. The reach of our monthly newsletter expanded with a 19% increase in subscribers and website views increasing to over 100,000 this year.

Our other areas of work – networks, advocacy, and the facilitation of funding opportunities – also prioritised and progressed member development.

Case Study: Thinking Differently Development Fund

2024 marked the end of our innovative two-year pilot that focused on giving five VCSE organisations the capacity, funding and development support to Think Differently. This was a partnership with Wakefield Mental Health Alliance.

The project provided stability for the organisations while they created long-term strategic plans, made progress towards clear goals, and developed sustainable practices. Breaking the cycle of short term, project specific funding enabled the organisations to better align with the evolving local community mental health offer and develop based on diverse population needs.



Some of the pilot participants at the final Peer Meeting in September 2024.

Thinking Differently highlights

One of the oldest charities in Wakefield District took a fresh look at their reach, income and training offer. They finished the project having increased their annual income by 370% and output for all core services.

Another of the organisations went from *"looking at their feet, to looking ahead"* with capacity to upskill employees, improved governance by the creation of a board, and a new office space.

One organisation started the project as a new CIC, setting out to offer counselling to people who struggle to access mental health support, and after two years had provided over 400 hours of talking therapies and expanded their service.

Develop and strengthen community partnerships



Nova is seen as a trusted organisation by both members and statutory partners and is recognised as being effective in facilitating partnership working between them. These partnerships have helped to:

- Cement the role and influence of the VCSE sector
- Showcase the expertise of our members
- Provide greater resilience to local organisations

At the strategic level, our VCSE Voices project continued to build partnership infrastructure and develop established representation of the VCSE sector's voice on decision-making boards. By the end of this year, Nova was supporting 20 Advocates from the local sector to attend 21 boards within the Health and Care Partnership and Local Authority, enabling our sector to be a more integrated part of the health and care system and actively valuing the contribution of Advocates through backfill payments.

"It's genuine and honest partnership work" – VCSE Advocate, 2025

This work improved Nova's capacity to ensure local policies and practices take into account the views, needs and assets of the sector. Nova was a two-way link, sharing information back to members through meetings and roundup emails. Since Advocates started attending meeting in 2023, there has been a significant increase (35%) in the proportion of members who feel that the opinions of the VCSE sector are being heard.

We progressed partnership working at Wakefield District's VCSE Collaborative, a strategic group of senior leaders across the VCSE and statutory sectors taking practical steps towards a common vision for the local VCSE sector. This involved detailed contribution to the Wakefield District Plan and to implement the Keep It Local approach.

Nova continued to provide development support to a vital community partnership – Wakefield District's Community Anchor Network (CAN). This included the facilitation of a conference, CANCON, in September to showcase the impact of our district's locally rooted organisations to over 60 people and spotlight key partnership projects that have explored new models of care to support social and health sectors, for example Blood Pressure Wellness Champions.

This year, we strengthened our capacity around community partnership by introducing a new role of Membership and Networks Coordinator to the Adviser Team. This led to more time spent talking to our members, understanding the different needs of people at their organisation, and refreshing our networks to reflect them. The Volunteer Managers Network, chaired and coproduced with local Volunteer Managers and Coordinators, grew by 31% following this direct outreach. Higher engagement increased opportunities for partnership working, supporting members to connect and share information.

Nova contributed to projects that bridge the gap between communities and organisations with the codesign and coproduction of support and services. Our Lead Community Mental Health Builder joined a design group focused on improving communications that invite people living with Severe Mental Illness, who face the greatest health equality gaps in England, to an annual health check. The design group included people with lived experience, VCSE representatives and primary care staff from the NHS. Nova's involvement bought perspectives informed by the wider VCSE sector and championed future changes that could support communities, in particular a focus on connecting primary and secondary care computer systems.

Case Study: VCSE Voices

VCSE Advocates used their expertise and platform to influence local policy, including Wakefield District's new Children and Young People's Plan 2025 – 28. In this instance, they successfully:

- Improved language used in the Plan to be more inclusive of children with special educational needs, disabilities and those being educated at home
- Facilitated greater consultation of the VCSE sector working in this area and initiated conversations
- Made suggested changes for future consultations

"Things have changed. In terms of influencing decision-making, I've seen it happen with the young people's work going on. Partnership working is better with VCSE because of Nova" – VCSE Advocate, 2025



Advocates at the VCSE Voices Network meeting in May 2024.

In June 2024, we hosted a special event to celebrate Nova reaching 500 members. It was a vibrant speed-networking event that has stayed with our members, who continue to reflect on it in recent surveys and meetings with Nova staff. *"Connecting and speaking to larger organisations is important to me…I really enjoyed the speed networking; it was great to connect with new people I may not have thought of connecting with before."* – Nova Member, 2024

At the time, Nova members fed back that they were *"proud to be a member of such a supportive community"* and this sentiment has continued. Key themes in our latest Member Survey identified that VCSE organisations value our work for the connection, information, support and community it provides.

"Nova has not only been an investor in our success but a true partner in our mission" – Nova Member, 2025



Nova Members and staff networking at our 500 Member Celebration event in June 2024.

Secure funding for the VCSE sector



Nova distributed £658,428 to 38 organisations through contracts and grants in 2024-25, providing access to fair and transparent funding to support the sustainability of VCSE organisations. We bid for, negotiated and coordinated various funding opportunities throughout the year and used these opportunities to actively implement responsible funding practices and methods.

One notable example was our participatory grant making. Local VCSE organisations had the power to decide who and what to fund in Wakefield City Centre and South Kirkby and Moorthorpe, using their experience and local knowledge of what these communities need. Nova developed a clear process and invited VCSE organisations to submit an expression of interest before attending an in-person event where only applicants scored each other's 'pitch'. This approach provided significant added value, with 'gift back' from successful applicants enabling additional projects to be funded and new connections leading to offers of support, such as referrals and free venue hire.

Nova continued to be instrumental in the facilitation, administration and development of Wakefield District's Third Sector Framework. The Framework uses fair and equitable processes to channel funding to locally rooted organisations of all sizes, with members meeting due diligence requirements that mark them as trusted providers. This is a partnership approach between Nova, Wakefield Council, Wakefield District Health & Care Partnership, and Young Lives Consortium.

In 2024-2025, Nova facilitated a total of £602,418.98 through the Third Sector Framework, distributed by Nova and partners. This year also marked progress towards the Framework's strategic development plan, with improved processes and clear KPIs.

Additionally, we continued to arrange meetings of Wakefield District's Funders Forum which is a strategic group that brings together local and national funders. The Forum provided a valuable space to discuss the funding challenges facing VCSE organisations and encourage grant makers to consider funding opportunities across the district.

Nova encouraged local funders to publish open grants data so that comprehensive information can be analysed and inform decisions on future funding. We published data on 360Giving to provide transparency to Nova's grant making.

Beneficiaries

The beneficiaries of Nova's services are VCSE sector organisations that are based in or provide services in Wakefield District. Nova welcomed 35 new members, bringing Nova membership to a total of 479 by March 2025. Nova's skilled and dedicated team supported 295 VCSE groups & organisations through our three levels of support.

Enablers

We could not have achieved such progress towards our strategic priorities without the hardworking skilled team at Nova. The blend of skills, knowledge and experience that our small team of staff bring has ensured that Nova can provide an excellent service to members and promoted strong relationships with partners and funders.

Throughout this year, the team invested time and care to improve processes and explore new ways of working so that Nova can function effectively and deliver clear impact.

We continued to integrate areas of our work into our CRM system with significant benefits for data analysis, managing casework, and reporting outcomes. Investing in new software also improved our capability to identify organisations with lower resilience and proactively offer support before VCSE organisations reach crisis.



Some of the Nova staff team at a wellbeing session in October 2024.

New channels for internal communication were introduced that have improved communication and cohesion.

We reviewed and updated policies to make sure that they reflect the latest legislation and operational practices. By maintaining a number of accreditations, we demonstrated our commitment to providing an inclusive culture at Nova. These included: Menopause Friendly Employer, Living Wage Employer, and Mindful Employer.



Nova's Senior Team.

Nova continued to demonstrate strong commitment to staff wellbeing through a broad benefits package. Development was also prioritised with further rounds of Knowledge Nabbers, a peer support and knowledge sharing programme led by staff's self-identified skills and goals.

The Nova team spent regular time together in the office, helping them to better connect and work collaboratively on a wide range of projects. Staff value their colleagues and mentioned them specifically when responding to our 2025 Staff Survey. **100% of staff enjoy working at Nova.**

Our annual survey of all staff also confirmed that:



92%

inspired to do their best



100%

supported to grow professionally



100%

feel their wellbeing is valued



92%

have all the tools to do their job efficiently

Recruitment and appointment of new trustees

The trustees of the charity are also directors for the purpose of company law. Trustees are recruited primarily from the membership Nova Wakefield District, and occasionally from outside the membership to meet the skills requirements of the board. Trustees who are not part of an organisation which is a Nova member are made individual Nova members once they are on the Nova board. Trustees are appointed by members at the AGM or co-opted by other members of the board between AGM's to ensure that the board has the skills required to govern the organisation. (co-opted Trustees then stand for election at the AGM following their co-option). Nova is committed to having a diverse board that is reflective of the communities it work with.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the organisation but this entitles them only to voting rights. The trustees have no beneficial interest in the organisation.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 11 to the accounts.

Related parties and relationships with other organisations

Nova is a member of NCVO, NAVCA and Locality, strategic, national bodies which seek to support the interests of local infrastructure organisations and charities.

Nova also has membership with Voluntary Action Leeds and Reuse Network.

Nova works closely with Wakefield Metropolitan District Council and Wakefield Integrated Care Board. It has representation on a range of strategic policy boards and panels, particularly those associated with health and wellbeing.

Remuneration policy for key management personnel

Nova's Renumeration Policy is set by the board on the recommendation of the HR Committee and Finance Committee. An annual process is undertaken that reviews the full reward package for staff members. This is benchmarked using details of other salaries in Wakefield District and similar organisations in a wider geography. Any recommendations are made by HR Committee, endorsed by Finance Committee and presented to full board for decision.

Risk management

Nova operates a Risk Management Policy and a Business Continuity Plan both of which are regularly updated.

Financial review

Overall, Nova maintains a healthy financial position in this financial year.

The financial year saw restructuring of the financial arrangements with South West Yorkshire Partnership NHS Foundation (SWYFT) in how the Live Well service is operated with the result that income previously reported by Nova is now paid directly into SWYFT but with Nova still receiving full costs recovery for managing the service. This accounts for the majority of the reduction in income from the previous financial year (£1,582,495 in 2024/25 compared to £2,102,486 in the previous year) but the reduction does not indicate an underlying reduction in activity by Nova. Other factors in the net reduction of funds of £248,850 in the financial year are timing related including income carried forward from the previous year now being released as grants to the sector within this financial year.

The unrestricted reserves continue to be healthy at £708,293 which are £14,776 lower than in the previous year due to a small deficit in unrestricted income/expenditure but remain at a very healthy percentage of overall annual expenditure. The deficit of £14,776 is due to two exceptional unbudgeted areas of expenditure.

The healthy balance of unrestricted reserves is maintained to allow designated reserves to cover running costs and partly in the expectation of further expenditure that the board may be asked to approve for investment in our premises. Whilst we are no longer planning the VCSE 'Hub' building as set out last year there are still major issues around our premises at Upper York Street that may result in considerable expenditures.

Nova continues to earn a healthy income on investments held on the Flagstone platform which this year generated £62,330 in unrestricted income.

Fundraising

Nova Wakefield does not undertake public fundraising.

Funds held as custodian trustee on behalf of others

Meeting the aim of Nova to generate source for the sector, this is a key activity for us and in the course of this activity we make onward grants and as a matter of daily operations, hold funds on behalf of organisations. These funds are identified and recorded separately and where

necessary kept in interest bearing accounts. Funds held on behalf of external organisations by Nova are overseen and reported by the Finance Committee which reports to the full board.

Reserves policy

Nova's reserves policy seeks to make provision to cover the costs of six months operation in the event of the organisation having to wind up. It held the following types of reserves:

a. Restricted reserves, which accumulate through the resourcing of specific projects.
b. General unrestricted reserves which have accumulated from general grants and fees charge.
c. Designated unrestricted reserves which include provision for redundancies, core salaries and appropriate management of any wind-up procedures and provision for any contractual lease liabilities. Trustees and management have also designated funds to explore shared premises options that would benefit member organisations and they have also supported the training and development of the full staff team. Investment in CRM system that will streamline grant applications for members and admin processes.

At the end of March 2025 Nova's unrestricted reserves were £708,293.

Auditors

Slade & Cooper Ltd were re-appointed as the charitable company's auditors during the year. Nova actively reviews its professional services to maintain high standards of efficiency and integrity, ensuring value for money and accountability in financial management. Nova will conduct a tender process, helping the organisation to access the best expertise at a fair cost.



Nova Members talking at our AGM in November 2024.

Statement of responsibilities of the trustees

The trustees (who are also directors of Nova Wakefield District Limited for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and

dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 1 October 2025 and signed on their behalf by



Christine Bann
Chair



Nova Members networking at our 500 Member Celebration event.

Independent Auditor's Report

Opinion

We have audited the financial statements of Nova Wakefield District Limited (the 'charitable company') for the year ended 31 March 2025, which comprise the Statement of Financial Activities (including the income and expenditure account), the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Annual Report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 19, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either

intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

- enquiry of management and those charged with governance around actual and potential litigation and claims.
- enquiry of the charity's staff, management and those charged with governance to identify any instances of non-compliance with laws and regulations.
- reviewing minutes of meetings of those charged with governance.
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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

Christy Yun Hing Lau FCCA DChA CTA
Senior Statutory Auditor

for and on behalf of

Slade & Cooper Limited
Statutory Auditors
Beehive Mill
Jersey Street
Manchester
M4 6JG

23 December 2025

Financial statements

Statement of Financial Activities (including Income and Expenditure account)
For the year ended 31 March 2025

	Note	Unrestricted funds	Restricted funds	Total funds 2025	Total funds 2024
		£	£	£	£
Income from:					
Charitable activities	3	57,943	1,461,549	1,519,492	*2,083,769*
Other trading activities	4	673	-	673	*2,203*
Investments	5	62,330	-	62,330	*16,514*
Total income		**120,946**	**1,461,549**	**1,582,495**	***2,102,486***
Expenditure on:					
Charitable activities	6	146,126	1,685,219	1,831,345	*2,119,909*
Total expenditure		**146,126**	**1,685,219**	**1,831,345**	***2,119,909***
Net income/(expenditure) before net gains/(losses) on investments		(25,180)	(223,670)	(248,850)	*(17,423)*
Net income/(expenditure) for the year	9	**(25,180)**	**(223,670)**	**(248,850)**	***(17,423)***
Transfer between funds		10,404	(10,404)	-	-
Net movement in funds for the year		**(14,776)**	**(234,074)**	**(248,850)**	***(17,423)***
Reconciliation of funds					
Total funds brought forward		723,069	956,087	1,679,156	*1,696,579*
Total funds carried forward		**708,293**	**722,013**	**1,430,306**	***1,679,156***

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.
A full comparative SOFA is available on the last page of the financial statements.

Balance sheet as at 31 March 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	14		95,000		*97,500*
Investments	15		1,035,668		*1,089,194*
Total fixed assets			**1,130,668**		***1,186,694***
Current assets					
Debtors	16	98,374		*241,591*	
Cash at bank and in bank	17	364,384		*469,367*	
Total current assets		**462,758**		***710,958***	
Liabilities					
Creditors: amounts falling due in less than one year	18	(163,120)		*(218,496)*	
Net current assets			**299,638**		***492,462***
Total assets less current liabilities			1,430,306		*1,679,156*
Net assets			**1,430,306**		***1,679,156***
The funds of the charity:					
Restricted income funds	19		722,013		*956,087*
Unrestricted income funds	20		708,293		*723,069*
Total charity funds			**1,430,306**		***1,679,156***

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 29 to 58 form part of these accounts.

Approved by the trustees on 1 October 2025 and signed on their behalf by:



Christine Bann
Chair

Company number 07183132

Statement of Cash Flows for the year ending 31 March 2025

	Note	2025	2024
		£	£
Cash provided by/(used in) operating activities	23	**(282,313)**	***(60,148)***
Cash flows from investing activities:			
Dividends, interest, and rents from investments		62,330	*16,514*
Proceeds from sale of investments		200,000	-
Purchase of investments		(85,000)	*(778,365)*
Cash provided by/(used in) investing activities		**177,330**	***(761,851)***
Increase/(decrease) in cash and cash equivalents in the year		(104,983)	*(821,999)*
Cash and cash equivalents at the beginning of the year		469,367	*1,291,366*
Cash and cash equivalents at the end of the year		**364,384**	***469,367***

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of preparation

The financial statements have been prepared in accordance with 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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Nova Wakefield District Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b. Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when 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.

1. Accounting policies (continued)

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d. Donated services and facilities

Donated professional services and 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. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and 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.

e. 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.

f. Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1. Accounting policies (continued)

g. Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

h. Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. The charity has one activity and therefore support and governance costs are not apportioned.

i. Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j. Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:"

Freehold building	2%	Straight line
Fixtures and fittings	25%	Straight line
Computer equipment	33%	Straight line

k. Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

1. Accounting policies (continued)

l. Debtors

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

m. Cash at bank and in hand

Cash at bank and cash 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.

n. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o. Financial instruments

The charity 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.

p. Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 10. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included within support and governance costs.

2. Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 3.

3. Income from charitable activities

Current reporting period	Unrestricted	Restricted	Total 2025
	£	£	£
Grants received			
Building Healthy and Sustainable Communities	6,000	40,000	46,000
Climate Grants Better Neighbourhood Fund	19,436	-	19,436
Power of Communities Research Champions	-	29,326	29,326
Help at the Hub	-	145,725	145,725
Live Well Core 20 Plus 5	-	120,273	120,273
Live Well Small Grants scheme	17,028	137,772	154,800
Live Well Wakefield	-	160,305	160,305
MECC		2,053	2,053
MH Community Builder	-	53,861	53,861
Primary Care Network	-	333,015	333,015
Prosper	-	25,000	25,000
Third Sector Support/VRU	-	12,000	12,000
Warwick Ahead Big Local Plan 4	-	94,602	94,602
West Yorkshire Combined Authority	-	3,000	3,000
WMDC Core grant	-	304,254	304,254
Other grant income	9,499	-	9,499
Subtotal for grants received	51,963	1,461,186	1,513,149
Other income	5,980	363	6,343
Total	**57,943**	**1,461,549**	**1,519,492**

3. Income from charitable activities (continued)

Previous reporting period	Unrestricted	Restricted	Total 2024
	£	£	£
Grants received			
Climate Grants Better Neighbourhood Fund	6,478	233,312	239,790
Emotional and Mental Wellbeing Fund	-	55,000	55,000
Power of Communities	15,854	148,533	164,387
Power of Communities Research Champions	-	20,000	20,000
Help at the Hub	-	133,100	133,100
Live Well Core 20 Plus 5	-	40,091	40,091
Live Well Small Grants scheme	7,014	222,786	229,800
Live Well Wakefield	-	389,782	389,782
Menopause and Me	-	65,681	65,681
MH Community Builder	-	46,806	46,806
Primary Care Network	-	304,598	304,598
Prosper	-	25,000	25,000
Third Sector Framework Post	-	12,500	12,500
Third Sector Support/VRU	-	14,000	14,000
Warwick Ahead Big Local Plan 4	-	36,422	36,422
WMDC Core grant		289,396	289,396
Subtotal for grants received	29,346	2,037,007	2,066,353
Contact income			
BBO Connecting Opportunities	-	3,716	3,716
EU Settlement Scheme	-	2,010	2,010
Other contract income	300	-	300
Subtotal for contract income	300	5,726	6,026
Other income	6,266	5,124	11,390
Total	35,912	2,047,857	2,083,769

4. Income from trading activities

Income from other trading activities	2025	2024
	£	£
Room hire	673	*2,203*
	673	*2,203*

All income from other trading activities is unrestricted.

5. Investment income

Current reporting period	Unrestricted	Restricted	2025
	£	£	£
Income from bank deposits	62,330	-	62,330
	62,330	-	62,330

In the current year, investment income has been reported on a net basis, due to changes in the reporting format provided by the investment platform (Flagstone) partway through the year. As a result, it is no longer possible to separately identify gross interest income and associated investment management fees for the full period. The fees are not considered material and have therefore not been disclosed separately.

Previous reporting period	Unrestricted	Restricted	2024
	£	£	£
Income from bank deposits	16,514	-	16,514
	16,514	-	16,514

6. Analysis of expenditure on charitable activities

Expenditure in reporting period	2025	2024
	£	£
Activity and event costs	58,360	*25,491*
Community facilities	8,768	*2,000*
Contract delivery	99,591	*322,965*
Grants to institutions (see note 8)	558,837	*779,491*
Marketing and publicity	11,931	*13,437*
Other staff costs	2,594	*3,553*
Partner expenditure	4,274	*20,592*
Recruitment	1,188	*1,131*
Staff costs	952,400	*843,474*
Staff travel	5,247	*4,545*
Training	18,197	*6,307*
Governance costs (see note 7)	34,683	*17,296*
Support costs (see note 7)	75,275	*79,627*
	1,831,345	*2,119,909*
Restricted expenditure	1,685,219	*2,119,278*
Unrestricted expenditure	146,126	*631*
	1,831,345	*2,119,909*

7. Analysis of governance and support costs

Current reporting period	Support	Governance	Total 2025
	£	£	£
Bank charges	1,111	-	1,111
Insurance	5,722	-	5,722
Postage, Printing and Stationery	1,868	-	1,868
Premises costs	13,957	-	13,957
Software, IT support and related costs	32,221	-	32,221
Subscriptions	3,065	-	3,065
Sundry expenses	10,977	-	10,977
Telephone, fax and broadband	3,168	-	3,168
Depreciation	2,500	-	2,500
Audit and accountancy fees	-	8,598	8,598
Legal and professional	686	25,945	26,631
Other governance costs	-	140	140
	75,275	34,683	109,958

7. Analysis of governance and support costs (continued)

Previous reporting period	Support	Governance	Total 2024
	£	£	£
Bank charges	2,183	-	*2,183*
Insurance	4,741	-	*4,741*
Postage, Printing and Stationery	1,803	-	*1,803*
Premises costs	17,141	-	*17,141*
Software, IT support and related costs	33,402	-	*33,402*
Subscriptions	3,036	-	*3,036*
Sundry expenses	7,942	-	*7,942*
Telephone, fax and broadband	5,603	-	*5,603*
Depreciation	2,500	-	*2,500*
Audit and accountancy fees	-	8,190	*8,190*
Legal and professional	1,276	7,535	*8,811*
Other governance costs	-	1,571	*1,571*
	79,627	17,296	*96,923*

The charity has one activity and therefore support and governance costs are not apportioned.

8. Grants to institutions

Analysis of total grants paid by project being supported

	2025	2024
	£	£
BBO Connecting Opportunities	-	*3,716*
Building Healthy & Sustainable Communities	39,639	-
Climate Grants Better Neighbourhoods Fund	82,229	*104,430*
Emotional and Mental Wellbeing Fund	-	*65,601*
Power of Communities	-	*52,700*
Power of Communities Research Champions	34,494	*3,723*
Help at the Hub	131,555	*114,858*
Live Well Core 20 Plus 5	65,541	*13,371*
Live Well Small Grants scheme	115,379	*133,592*
Thinking Differently Development Fund	-	*112,500*
Third Sector Framework	90,000	*175,000*
	558,837	*779,491*

Details of our grants can be downloaded here: https://www.nova-wd.org.uk/our-work/360giving

9. Net income/ (expenditure) for the year

This is stated after charging/ (crediting):	2025	2024
	£	£
Depreciation	2,500	*2,500*
Operating lease rentals:		
Property	-	*3,629*
Other	731	*609*
Auditor's remuneration - audit fees	4,960	*4,725*
Auditor's remuneration - accountancy fees	2,205	*2,100*

10. Staff costs

Staff costs during the year were as follows:

	2025	2024
	£	£
Wages and salaries	828,430	*744,403*
Social security costs	76,793	*60,659*
Pension costs	41,466	*38,412*
Redundancy and termination costs	5,711	-
	952,400	*843,474*

One employee has employee benefits in excess of £60,000 (2024: nil).

The average number of staff employed during the period was 28 (2024: 25).

The key management personnel of the charity comprise the trustees, the Chief Executive Officer, Head of Operations, Community and Enterprise Development Manager, and the Contracts and Grants Manager.

The total employee benefits of the key management personnel of the charity were £182,649 (2024: £157,508).

11. Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration during the year (2024: nil).

One trustee (2024: one) received reimbursed travel expenses during the year of £102 (2024: £70).

Aggregate donations from related parties were £nil (2024: £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Anthony Nelson (T/A ADN Enterprises) was paid £2,000 for consultancy work as part of the Thinking Differently project (2024: £4,000), £1,196 for VCSE Collaborative (2024: £nil), and £nil for development of 3rd Sector Framework during the year (2024: £9,750). The amount of £nil was outstanding at the year end (2024: £nil).

In 2023/24, Progressive Talent C.I.C (Lucy Ndlovu) was paid £250 for training to support EDI agenda during the year. The amount of £nil was outstanding at the year end 2023/24.

Nova bid for, negotiated and coordinated various funding opportunities for its members. The transactions between Nova and the related parties are as follows:

Related parties	Trustees in common	Project	Grants received	
			2025	2024
			£	£
Eastmoor Community Project	Chris Bann	Help at the Hubs	12,063	13,574
		Live Well Core 20 Plus 5	29,428	10,028
Groundwork Yorkshire	Antony Nelson	Climate Grant – Better Neighbourhoods Fund	-	28,380
Lightwaves Community Trust	Mohammed Ayub and Hayley Grocock	Help at the Hub	£14,063	8,325
Memory Action Group	Jan Archbold	Building Healthy and Sustainable Communities	4,142	3,960

11. Trustee remuneration and expenses, and related party transactions (continued)

Related parties	Trustees in common	Project	Grants received	
			2025	2024
			£	£
Next Generation Wakefield CIC	Mohammed Ayub	Help at the Hub	-	5,250
Prince of Wales Hospice	Simon Topham	VCSE Voices	548	-
Second Chance Headway	Pete Taylor	Live Well Small Grants	-	7,703
Wakefield District Sight Aid	Hayley Grocock	Live Well Small Grants	-	7,963
Young Lives Consortium	Mohammed Ayub	General Fund	29,928	36,946

During the year, Nova paid £3,099 to Eastmoor Community Project and £1,567 to Lightwaves Community Trust for Community Anchors development fund. In 2023/24, Nova paid £400 to Eastmoor Community Project and Memory Action Group for SWYPT & VCSE relationship consultation work. This is agreed with all parties where and how the funds are spent.

Additionally, Nova incurred room hire expenses with related parties, amounting to £1,435 with Eastmoor Community Project (2024: £1,130) and £nil with Lightwaves Community Trust (2024: £139). No discounts were given for the hire of meeting room and facilities.

No other trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2024: nil).

12. Government grants

The government grants recognised in the accounts were as follows:

	2025	*2024*
	£	£
South West Yorkshire Partnership NHS Foundation Trust	160,305	*150,573*
Wakefield Council	670,215	*1,143,796*
NHS Wakefield ICB	200,460	*391,965*
West Yorkshire Combined Authority	15,000	*14,000*
	1,045,980	*1,700,334*

The unfulfilled conditions attaching to the grants were to complete all the projects, which we expect to do in the forthcoming financial years.

13. Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

14. Fixed assets: tangible assets

	Land and buildings	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	125,000	1,191	8,042	134,233
Additions	-	-	-	
At 31 March 2025	125,000	1,191	8,042	134,233
Depreciation				
At 1 April 2024	27,500	1,191	8,042	36,733
Charge for the year	2,500	-	-	2,500
At 31 March 2025	30,000	1,191	8,042	39,233
Net book value				
At 31 March 2025	95,000	-	-	95,000
At 31 March 2024	97,500	-	-	*97,500*

15. Investments

	2025	2024
	£	£
Market value at the start of the year	1,089,194	*300,000*
Add: additions to investments at cost	85,000	*778,365*
Disposals at carrying value	(200,000)	-
Interest income	62,330	*12,757*
Management fees	(856)	*(1,928)*
Market value at the end of the year	1,035,668	*1,089,194*
Investments at fair value comprised:		
Savings accounts	1,035,668	*1,089,194*
	1,035,668	*1,089,194*

The charity holds a portfolio of cash deposits through the Flagstone Investment Platform. At the year end, the total balance was £1,035,668, spread across a number of fixed-term deposits, notice accounts, and a holding account used for reinvestment purposes. The charity actively manages these funds with the intention of generating income and maintaining capital value over the long term.

Although some individual deposits may have maturities of less than 12 months, the overall investment strategy is not to realise these funds within the short term but to reinvest them on a rolling basis. Accordingly, these investments have been classified as fixed asset investments, in line with the Charities SORP definition of investments held to generate income or for their investment potential as part of an ongoing investment strategy.

These investments are classified as basic financial instruments under FRS 102, as they comprise cash deposits held with financial institutions and do not include any complex or derivative-based arrangements.

16. Debtors

	2025	2024
	£	£
Trade debtors	85,919	*202,270*
Other debtors	157	-
Prepayments and accrued income	12,298	*39,321*
	98,374	*241,591*

17. Cash at bank and in hand

	2025	2024
	£	£
Cash at bank and on hand	364,384	*469,367*
	364,384	*469,367*

18. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	109,508	*31,369*
Short term compensated absences (holiday pay)	4,109	*4,258*
Other creditors and accruals	32,325	*165,781*
Taxation and social security costs	17,178	*17,088*
	163,120	*218,496*

19. Analysis of movements in restricted funds

Current reporting period	Balance at 1 April 2024	Income	Expenditure	Transfers	Balance at 31 March 2025
	£	£	£	£	£
Building Healthy & Sustainable Communities	-	40,000	(40,361)	-	(361)
Climate Grants Better Neighbourhood Fund	128,882	-	(81,869)	-	47,013
Community Anchors	82,488	-	(76,435)	3,000	9,053
Community Book	4,825	-	(4,618)	-	207
Connecting Communities	345,000	-	(90,000)	-	255,000
Emotional and Mental Wellbeing Fund	3,900	-	(1,045)	-	2,855
Power of Communities	26,639	-	(11,070)	-	15,569
Power of Communities Research Champions	14,434	29,326	(38,747)	-	5,013
Help at the Hub	(286)	145,725	(145,439)	-	-
Live Well Cancer Alliance Bursary	2,135	-	(141)	(1,994)	-
Live Well Core 20 Plus 5	14,323	120,273	(129,082)	(5,514)	-
Live Well Post Covid Support	37,004	-	(120)	(36,884)	-
Live Well Small Grants scheme	147,786	137,772	(115,379)	-	170,179
Live Well Waiting Well	3,598	-	(91)	(3,507)	-
Live Well Wakefield	9,783	160,305	(86,331)	34,495	118,252
MECC	-	2,053	(131)	-	1,922
Menopause and Me	3,668	-	(3,668)	-	-
MH Community Builder	-	53,861	(49,066)	-	4,795
Primary Care Network	17,866	333,015	(350,881)	-	-
Subtotal	842,045	1,022,330	1,224,474	(10,404)	629,497

19. Analysis of movements in restricted funds (continued)

Current reporting period	Balance at 1 April 2024	Income	Expenditure	Transfers	Balance at 31 March 2025
	£	£	£	£	£
Subtotal brought forward	842,045	1,022,330	1,224,474	(10,404)	629,497
Prosper	18,750	25,000	(25,398)	-	18,352
SWYPT & VCSE relationship	1,129	-	(3)	-	1,126
Thinking Differently Development Fund	15,118	-	(11,929)	-	3,189
Third Sector Support/VRU	-	12,000	(12,259)	-	(259)
Warwick Ahead BLP 4	28,855	94,602	(103,852)	-	19,605
Warwick Ahead Other	3,940	363	99	-	4,402
West Yorkshire Combined Authority	-	3,000	(3,351)	-	(351)
WMDC Core grant	46,250	304,254	(304,052)	-	46,452
Total	956,087	1,461,549	(1,685,219)	(10,404)	722,013

19. Analysis of movements in restricted funds (continued)

Previous reporting period	Balance at 1 April 2023	Income	Expenditure	Transfers	Balance at 31 March 2024
	£	£	£	£	£
BBO Connecting Opportunities	-	3,716	(3,716)	-	-
Climate Grants Better Neighbourhood Fund	-	233,312	(104,430)	-	128,882
Community Anchors	31,715	-	(25,906)	76,679	82,488
Community Book	10,075	-	(5,250)	-	4,825
Emotional and Mental Wellbeing Fund	-	55,000	(71,100)	20,000	3,900
EU Settlement Scheme	-	2,010	(7,186)	5,176	-
Harnessing Power of Communities	-	148,533	(45,215)	(76,679)	26,639
Harnessing Power of Communities Research Champions	-	20,000	(5,566)	-	14,434
Help at the Hub	(6,257)	133,100	(127,129)	-	(286)
Kellingley Development Worker	4,755	-	(4,755)	-	-
Live Well Cancer Alliance Bursary	8,678	-	(6,543)	-	2,135
Live Well Core 20 Plus 5	-	40,091	(25,768)	-	14,323
Live Well Post Covid Support	39,113	-	(2,109)	-	37,004
Live Well Small Grants scheme	66,091	222,786	(141,091)	-	147,786
Live Well Waiting Well	18,886	-	(15,288)	-	3,598
Live Well Wakefield	10,000	389,906	(390,123)	-	9,783
Menopause and Me	-	65,681	(62,013)	-	3,668
MH Community Builder	-	46,806	(46,806)	-	-
Primary Care Network	-	304,598	(286,732)	-	17,866
Prosper	18,750	25,000	(25,000)	-	18,750
Subtotal	201,806	1,690,539	1,401,726	25,176	515,795

19. Analysis of movements in restricted funds (continued)

Previous reporting period	Balance at 1 April 2023	Income	Expenditure	Transfers	Balance at 31 March 2024
		£	£	£	£
Subtotal brought forward	201,806	1,690,539	1,401,726	25,176	515,795
SWYPT & VCSE relationship	25,000	5,000	(8,871)	(20,000)	1,129
Thinking Differently Development Fund	148,399	-	(133,281)	-	15,118
Third Sector Framework	520,000	-	(175,000)	-	345,000
Third Sector Framework Post	7,340	12,500	(19,840)	-	-
Third Sector Support/VRU	-	14,000	(14,000)	-	-
Wakefield Partnership People Plan	11,978	-	(11,978)	-	-
Warwick Ahead BLP 4	52,950	36,422	(60,517)	-	28,855
Warwick Ahead Other	3,940	-	-	-	3,940
Warwick Digital Inclusion	1,000	-	(1,000)	-	-
WMDC Core grant	49,919	289,396	(293,065)	-	46,250
Total	1,022,332	2,047,857	(2,119,278)	5,176	956,087

19. Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
Building Healthy and Sustainable Communities	Participatory small grant making scheme to support Healthy and Sustainable communities work in addressing health inequalities.
Climate Grants Better Neighbourhood Fund	Community grant funding scheme to support the transition to net zero carbon through the delivery of neighbourhood or community level measures that prioritise local, clean, and flexible energy solutions; healthy, affordable, and efficient buildings; walking, cycling and public transport; and green and climate-ready nature solutions.
Community Anchors	To support the VCSE sector with an emphasis on tackling health inequalities and building capacity of the VCSE sector across West Yorkshire.
Community Book	Development and ongoing hosting of a one stop shop website for community activity.
Connecting Communities	To provide a co-ordinated Voluntary, Community & Social Enterprise (VCSE) sector response to support people in their own homes and connect them into their communities.
Emotional and Mental Wellbeing Fund	To develop, trial and evaluate community solutions that support people to access mental health support in the community as early as possible. Hopefully reducing the likelihood of a mental health crisis occurring, or where one does occur provide an alternative to statutory services.
Power of Communities	To support the VCSE sector with an emphasis on tackling health inequalities and building capacity of the VCSE sector across West Yorkshire.
Power of Communities Research Champions	Build on the power of communities within West Yorkshire to strengthen and connect existing research within the voluntary, community and social enterprise sector (VCSE) and co-produce new approaches to expand the number and relevance of research opportunities for underrepresented and underserved groups facing some of the greatest health inequalities.

19. Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
Help at the Hub	Grant funding for community hub venues to mitigate the impact of the increased cost of living through the provision of practical support and advice to residents who are in, or at risk of, financial difficulty.
Live Well Cancer Alliance Bursary	Delivery of 4 x 6 week 'Cancer-Thriving and Surviving' Courses in 2023-2024. Delivery through Live Well Wakefield.
Live Well Core 20 Plus 5	Local healthcare services who identify a patient facing barriers to healthcare can refer their patients to Live Well Wakefield. In partnership with 2 Community Anchors, a Peer Support Volunteer will be assigned to assist those individuals to attend their upcoming appointments, supporting early diagnosis and improved outcomes.
Live Well Post COVID Support	Group peer support and one to one support for those diagnosed and otherwise, suffering post COVID (long-COVID).
Live Well Small Grants scheme	To provide grants for the VCSE sector within the Wakefield District in support of the outcomes of the Live Well Wakefield Service where gaps in service provision or the need for development are identified, taking an asset-based approach, utilising the Third Sector Framework.
Live Well Waiting Well	Social Prescribing Link Worker to exclusively support individuals who have been on the admitted elective waiting list at MYHT for 12 months or more.
MECC	Training to support VCSE Sector colleagues to use everyday interactions to support people in making healthier lifestyle choices.
Menopause and Me	10 local voluntary and community organisations to receive training from MenoHealth to deliver science-backed Menopause support sessions to local women. To form a Menopause network co-ordinated by Nova across the whole district. This will provide a space for all those qualified to share best practice, find peer support and express ideas.

19. Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
MH Community Builder	Mental Health Community Builder post.
Primary Care Network	Provision of Social Prescribing Link Workers, based in each of the 7 Primary Care Networks.
Prosper	Business planning and Capacity Building in the VCSE Sector.
SWYPT/VCSE relationship	Grant fund to address health inequalities.
Thinking Differently Development Fund	Pilot project working closely with 5 organisations over 2 years to improve capacity relating to Mental Health Support.
Third Sector Framework Post	To administer the Third Sector Framework which is a fair, open and transparent way of allocating funding to locally rooted VCSE organisations in Wakefield District. The Framework is a partnership between Nova Wakefield District, Wakefield Council, Wakefield District Health and Care Partnership and Young Lives Consortium. One of the aims of the Framework is to achieve balanced distribution of funding across the district, and organisations of all sizes are invited to apply.
Third Sector Support/VRU	Raise the profile across the VCSE Sector of VAWG and the wider work of the VRU in reducing serious violent crime.
VCSE Voices	To support the continued sustainability and growth of the VCSE Sector within Wakefield to ensure the voice of the VCSE Sector is strengthened, increasing influence and giving appropriate representation.
Warwick Ahead BLP 4	To oversee and manage the grant to Big Local Warwick Ahead - a local, resident-led programme which enables people locally to provide recommendations in good faith about how their local area can be improved.

19. Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
Warwick Ahead Other	Warwick Ahead is a community led Partnership funded through the Big Local Programme on the Warwick Estate in Knottingley. The overall purpose is to develop a thriving community by establishing a vision with the community to address issues they identify and record how they would like the area to look and feel in the future. The Partnership is developing community plans covering 10 years, acting as a catalyst to build community involvement, developing the skills of local people to tackle problems, creating change by involving local people, agreeing priorities, making decisions and being accountable with support from local organisations.
West Yorkshire Combined Authority	Successfully deliver the WYCA Sports Clubs and Organisations Business & to Skills Support pilot, in line with the terms and conditions outlined in the WYCA.
WMDC Core grant	To provide Infrastructure support to the VCSE sector in Wakefield District through the provision of a wide range of services.

Transfers out have been made to fund work that is covered by the original agreement or where the funder has agreed that it can be utilised elsewhere.

20. Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 April 2024	Income	Expenditure	Transfers	As at 31 March 2025
	£	£	£	£	£
General fund	723,069	120,946	(146,126)	10,404	708,293
	723,069	120,946	(146,126)	10,404	708,293

Previous reporting period	Balance at 1 April 2023	Income	Expenditure	Transfers	As at 31 March 2024
	£	£	£	£	£
General fund	674,247	54,629	(631)	(5,176)	723,069
	674,247	54,629	(631)	(5,176)	723,069

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds

21. Analysis of net assets between funds

Current reporting period	General fund	Designated funds	Restricted funds	Total
	£	£	£	£
Tangible fixed assets	95,000	-	-	95,000
Fixed asset investments	1,035,668	-	-	1,035,668
Net current assets/(liabilities)	(422,375)	-	722,013	299,638
Total	708,293	-	722,013	1,430,306

Previous reporting period	General fund	Designated funds	Restricted funds	Total
	£	£	£	£
Tangible fixed assets	97,500	-	-	97,500
Fixed asset investments	1,089,194	-	-	1,089,194
Net current assets/(liabilities)	(463,625)	-	956,087	492,462
Total	723,069	-	956,087	1,679,156

22. Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property		Equipment	
	2025	2024	2025	2024
	£	£	£	£
Less than one year	463	-	609	*609*
One to five years	-	-	761	*1,370*
	463	-	1,370	*1,979*

23. Reconciliation of net movement in funds to net cash flow from operating activities

	2025	2024
	£	£
Net income/(expenditure) for the year	(248,850)	*(17,423)*
Adjustments for:		
Depreciation charge	2,500	*2,500*
(Gains)/losses on investments	(61,474)	*(10,829)*
Dividends, interest and rents from investments	(62,330)	*(16,514)*
Decrease/(increase) in debtors	143,217	*369,376*
Increase/(decrease) in creditors	(55,376)	*(387,258)*
Net cash provided by/(used in) operating activities	(282,313)	*(60,148)*

24. Prior Year Statement of Financial Activities (including Income and Expenditure account)

	Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
	£	£	£	£
Income from:				
Charitable activities	*35,912*	*2,047,857*	*2,083,769*	*2,384,314*
Other	*2,203*	-	*2,203*	*8,425*
Investments	*16,514*	-	*16,514*	*3,032*
Total income	***54,629***	***2,047,857***	***2,102,486***	***2,395,771***
Expenditure on:				
Charitable activities	*631*	*2,119,278*	*2,119,909*	*2,269,140*
Total expenditure	***631***	***2,119,278***	***2,119,909***	***2,269,140***
Net income/(expenditure) before net gains/(losses) on investments	*53,998*	*(71,421)*	*(17,423)*	*126,631*
Net income/(expenditure) for the year	***53,998***	***(71,421)***	***(17,423)***	***126,631***
Transfer between funds	*(5,176)*	*5,176*	-	-
Net movement in funds for the year	***48,822***	***(66,245)***	***(17,423)***	***126,631***
Reconciliation of funds				
Total funds brought forward	*674,247*	*1,022,332*	*1,696,579*	*1,569,948*
Total funds carried forward	***723,069***	***956,087***	***1,679,156***	***1,696,579***

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Nova

building a vibrant VCSE sector in our District

Nova Wakefield District Limited

Annual Report and Financial Statements
for the Year Ended 31 March 2025

Company registration number: 07183132
Charity registration number: 1143640

NOVA WAKEFIELD DISTRICT LIMITED

England & Wales - Charity number 1143640

Accounts

Nova

Company number: 07183132
Charity number: 1143640

BUILDING A VIBRANT VCSE SECTOR IN OUR DISTRICT

ANNUAL REPORT & ACCOUNTS 2023/24



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Reference and administrative information for the year ended 31 March 2024

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows

Chair
Christine Bann

Vice-Chair, Treasurer
Simon Topham

Antony Nelson

Hayley Grocock

Janet Archbold

Lee Wood

Lucy Ndlovu

Mohammed Ayub

Peter Taylor

Samantha Heathcote

Usman Ali

Emily Castle – resigned 6 December 2023

Key Management Personnel

Chief Executive Officer
Maddy Sutcliffe

Operations Manager
Natalie Jones

Contracts and Grants Manager
Scott Copeland

Community and Enterprise Development Manager
Julie Baker

Bankers
Unity Trust Bank
Brindley Place, Birmingham, B1 2JB

Auditors
Slade & Cooper Limited
Beehive Mill, Jersey Street, Ancoats, Manchester, M4 6JG

Investment Managers
Flagstone Investment Management
1st Floor, Clareville House, 26-27 Oxendon Street, London, SW1Y 4EL

Company registration number
07183132

Registered charity number
1143640

Registered office and operational address
11 Upper York Street, Wakefield, West Yorkshire, WF1 3LQ

Our Year At A Glance

485
MEMBERS AT YEAR END

"A clear voice and champion for the sector"

20
VCSE ADVOCATES AT YEAR END
supported to provide a voice for the sector

Involvement with Nova has supported

74%
of members to grow and develop
calculated from those that completed our annual survey

18,841
users on website finding information and resources

Top 3 pages were
- Nova homepage
- VCSE Jobs
- Funding Opportunities

146
VCSE ORGANISATIONS
received support from our team this year

Members gain "support, guidance and a feeling of being valued and listened to"

13% increase
in newsletter subscribers

£704,972
distributed by Nova to the VCSE sector through contracts & grants

with **82%** of Nova funding going through the **Third Sector Framework** which, together with additional funding, allocated **£898,660** to the local VCSE sector

From The Chair



2023-24 was another year of success for Nova.

In January of this year, our Business Plan for the next three years was published. This was a significant development that helped to identify the best way to support our members with the resources we have, as we work towards our vision of a vibrant Voluntary, Community and Social Enterprise (VCSE) sector in Wakefield District. Nova worked collaboratively with both member organisations and stakeholders from across the district to inform the plan, and gave considerable time to develop our new strategic aims.

"The economic environment is very challenging, but we are confident that we can continue to offer value for money across Wakefield District, and can be both proactive and responsive in supporting [VCSE] organisations to deliver and develop."

Some notable successes from this year include the development and launch of Wakefield District's VCSE Collaborative, formerly the Third Sector Strategy Group. This strategic group brings together senior leaders from across sectors and demonstrates an ongoing commitment to embed the VCSE sector within statutory structures, supporting the development and sustainability of the local VCSE sector. This is a pioneering piece of work and I thank everyone who gave their time to make this happen.

Similarly, Nova's partnership approach to funding the VCSE sector, the Third Sector Framework, has continued to develop and welcomed its 100th member.

I would like to say an enormous thank you to Nova's CEO, Maddy Sutcliffe, and her passionate and hard-working team. None of the achievements above (and many others) would have been possible without their incredible dedication to Nova, its members and the VCSE sector in Wakefield District.

Chris Bann, Nova Chair

Annual report

The trustees, who are also directors for the purposes of company law, are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2024.

Reference and administrative information set out on page 3 forms part of this report.

The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Structure, governance and management

The charity is a company limited by guarantee and was incorporated on 9 March 2010. It is governed by a memorandum and articles of association as amended by special resolution on 8 August 2011 and 12 July 2013 and 12 September 2018. The liability of the trustees in the event of the company being wound up is limited to a sum not exceeding £1.

Objectives and activities

Nova's charitable objectives are:

To promote any charitable purposes for the benefit of the public, principally but not exclusively in the government area of Wakefield District and its environs (hereinafter called the 'area of benefit') and, in particular, to build the capacity of Voluntary, Community and Social Enterprise (VCSE) sector organisations and provide them with the necessary support, information and services to enable them to pursue or contribute to any charitable purpose.

To promote, organise and facilitate co-operation and partnership working between VCSE, statutory and relevant bodies in the achievement of the above purposes within the area of benefit.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The charity's main activities and who it tries to help are described below. All its charitable activities focus on the development of Wakefield District's VCSE sector and are undertaken to further Nova Wakefield District Limited's charitable purposes for the public benefit.

Achievements towards our strategic priorities

Wakefield is the 54th most deprived district in England out of 317, with 16% of the district's population living in neighbourhoods amongst the top 10% most deprived in England. Therefore, the VCSE sector plays a vital role in supporting the health and wellbeing of local people, working in partnership to develop and offer the best solutions to meet community needs.

As the local infrastructure charity, our vision is to support the VCSE sector and our members so that we can build and sustain ***a vibrant voluntary, community & social enterprise sector in our district.***

Our strategic priorities reflect three key functions of infrastructure, informing our work throughout the year as we developed and implemented our new Business Plan for 2023-26.

Our achievements and performance towards these priorities is set out under the headings below.

Support our members to develop based on local, diverse population needs



Having responsive and accessible infrastructure support is essential to the sustainability of VCSE organisations. Nova Members faced a challenging environment, with a cost of living crisis that has increased the level of support residents need and limited the resources of members to meet those needs. Our work focused on equipping members with the knowledge, skills and connections needed at this time.

Our support for members included:

- **Universal**: monthly newsletters and exclusive resources
- **Specialist**: workshops and peer support sessions
- **Enhanced**: intensive support from an Adviser

This work was made more efficient by the development of a new CRM system that centralised case management, grant administration, event bookings and mailings. This required a review of these processes which were then refined.

Nova worked towards this priority by engaging regularly with our membership, sharing information as a "super connector" between different sectors. Members reported that our newsletter and website were the most helpful part of Nova's offer, with the website viewed 84,350 times in this year and a 13% increase in newsletter subscribers.

We continued to prioritise member development, holding 10 workshops that helped 138 members and partners to improve their understanding and skills on a variety of topics from communications to how to have great meetings.

Nova continued development of VCSE Voices, an innovative project ensuring our sector is heard and valued. By March 2024, Nova had recruited and supported over 20 Advocates to attend decision-making meetings across the district where they could understand strategic direction and the role of the VCSE sector in that.

We continued to facilitate spaces that offer greater connection and coordination of VCSE activity, with four regular networks aimed at different audiences: Community Anchors; Volunteer Managers; VCSE Advocates; and a networking space for any VCSE colleagues. Nova also started to offer bookable advice sessions, hosted at community venues around the district, so that we could reach a wider range of members.

Nova is committed to ensuring it addresses inequalities in provision across Wakefield District by supporting the distribution of services and finding the most effective and useful ways to support Nova members.

Case Study: Thinking Differently Fund

Thinking Differently is tackling short-term, project focused funding that often makes is difficult for smaller VCSE organisations to grow.

The fund was designed by and for the VCSE sector and funded by the Wakefield Mental Health Alliance. It created a fantastic opportunity for five organisations to start a development journey. Tailored development support from Nova and flexible grant funding has enabled the organisations to work towards their goals, become more sustainable, and align to the evolving local community mental health offer.

In over a year, each organisation has made significant progress, including:

- Securing office space
- A community consultation that has led to key changes
- Admin officer employed to support financial tracking
- Increasing demographic reach

Nova's role in brokering this funding and the continuing support given to each organisation during the funding is key to its success.



Figure 1 above: Two people presenting at a Thinking Differently Development Fund peer meeting.

Develop and strengthen community partnerships

Nova is seen as a trusted organisation by both statutory partners and members and is recognised as being effective in facilitating partnership working between them. These partnerships have helped to:

- Cement the role and influence of the VCSE sector
- Showcase the expertise of our members
- Provide greater resilience to local organisations

At the strategic level, the VCSE Voices project continued to develop partnership working by representing the voice of the sector at decision-making boards. Nova mapped over 60 of these boards, and recruited experienced VCSE Advocates for boards within the Health and Care Partnership and Local Authority, supporting our sector to be a more integrated part of the health and care system.

This work improved Nova's capacity to ensure local policies and practice take into account the views, needs and assets of the sector. Nova was a two-way link, sharing information back to members through open Network Meetings and Roundup mailing read over 1,500 times.

Nova championed and supported with the creation of Wakefield District VCSE Collaborative, a strategic group that brings together senior leaders across the VCSE and statutory sectors, to work towards our common goals of supporting local people. The Collaborative has various functions, including the development and implementation of a new VCSE strategy for Wakefield District with mutual ambition and accountability from all partners.

This year also renewed resource for Wakefield District's Community Anchor Network, with a dedicated Nova Adviser supporting local anchor organisations with business development, information sharing and collaboration. This saw the expansion of safe banking and credit services into the district, with seven outreach branches of Leeds Credit Union operating at Community Anchors.



Figure 2: VCSE Advocate presenting at Nova's AGM about her experience with the VCSE Voices project.

Case Study: Blood Pressure Champions

A pilot scheme launched in Wakefield District to set up a network of Blood Pressure Wellbeing Champions.

Localised data identified that there are lots of people who are unaware of their blood pressure and could benefit from having it checked.

Wakefield Council and West Yorkshire Integrated Care Board launched an initiative to help identify people with high blood pressure, which puts them at increased risk of heart disease, strokes and premature death.

Nova identified a partnership opportunity for the Community Anchor Network and worked towards securing funding through West Yorkshire Power of Communities to promote awareness of cardiovascular disease in the community, through Blood Pressure Champions.



A community anchor and Nova Member, St George's Lupset, took up the contract. Volunteers went on to learn how to take blood pressure at St George's and offer checks to people who visit and use their services across the district.

This initiative has successfully demonstrated that VCSE organisations continue to be an integral part of the system to reduce health inequalities and empower residents in finding the support they need. Nova will continue to develop cross-sector partnerships that showcase the strengths of the VCSE sector.

Figure 3 above: Colleagues stood together to celebrate the Blood Pressure Champions work.

Secure funding for the VCSE sector

The access to and fair distribution of resources is vital to the sustainability of VCSE organisations and is core to Nova's purpose. We continued this work by bidding for, negotiating and coordinating various funding opportunities for members. Nova distributed £704,972 to 47 organisations through contracts and grants.

Nova continued to be instrumental in the facilitation and administration of Wakefield District's Third Sector Framework, a fair, open and transparent way of allocating funding to locally rooted VCSE organisations. This is a partnership approach between Wakefield Council, Wakefield District Health & Care Partnership, Young Lives Consortium and Nova. We coordinated the creation of a strategic development plan and significant changes to governance, transferring oversight to the Wakefield District VCSE Collaborative.

Nova administered a total of £898,660 through the Third Sector Framework during the financial year of 2023-24, £320,000 of which was funded directly to VCSE organisations by Third Sector Framework partners

Nova and Prosper Wakefield District, a local grant making organisation, continued to develop their strong partnership, leading to a shared grants round with one refined application process for VCSE organisations. £230,000 was awarded to 19 organisations for much-needed core funding.

Additionally, we continued to arrange meetings of Wakefield District's Funders Forum which is a strategic group that brings together local and national funders and, more recently, local commissioners. It has proved valuable in encouraging grant makers to consider funding opportunities across Wakefield District.



Figure 4: Colleagues meeting for Wakefield District Funders Forum.

Beneficiaries

The beneficiaries of Nova's services are VCSE sector organisations that are based in or provide services in Wakefield District. Nova welcomed 25 new members, bringing Nova membership to a total of 485 by March 2024. Nova's skilled and dedicated team supported 146 VCSE groups & organisations through our three levels of support.

Enablers

The above could not have been achieved so successfully without the incredibly hardworking staff team at Nova. The blend of skills, knowledge and experience that they bring ensures that Nova provides an excellent service to its members and promotes outstanding relationships with partners.

Whilst we are a small team, throughout the year we have focused on making sure our systems and processes are right so that we can function efficiently.

We have had some fundamental changes such as our new CRM system. Work is ongoing to integrate this system to join up different areas of our work and improve reporting on the outcomes.



Figure 5: Some of the Nova Team at a celebration event.

trustees and funders, providing a clearer insight into our work and its impact.

We also continued to review and update our policies to ensure they reflected the latest legislation and operational practices. We worked towards, and maintained, a number of accreditations to demonstrate our commitment to providing an inclusive culture at Nova, such as being awarded the Menopause Friendly Accreditation.



Figure 6: Nova's Senior Team.

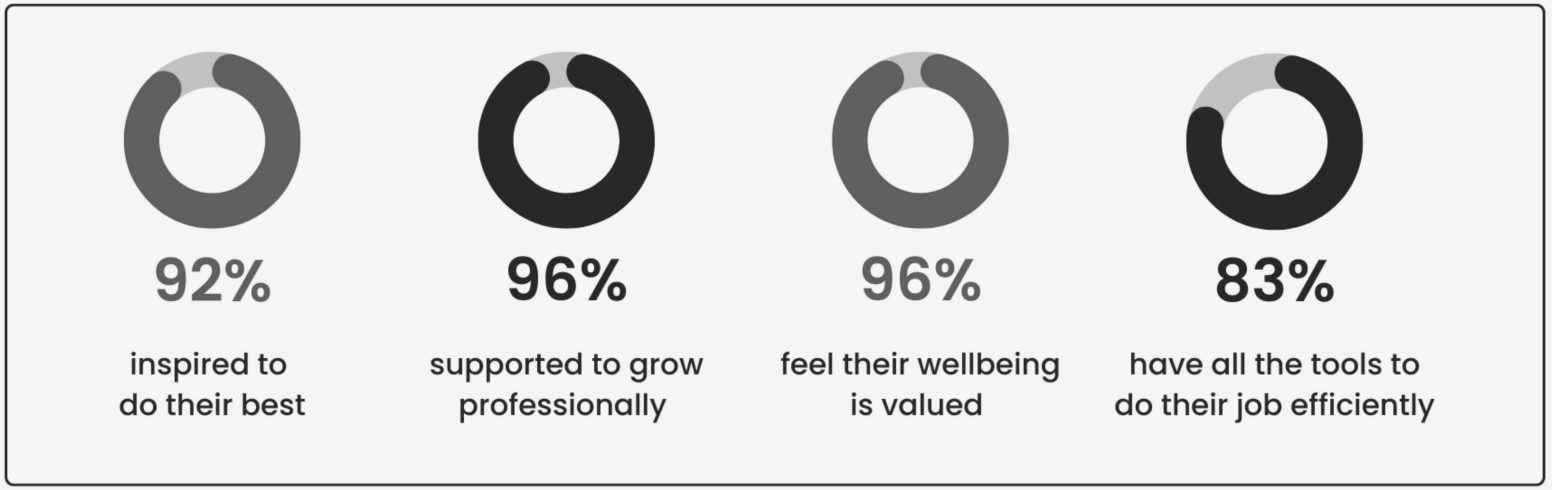
Nova continued to demonstrate strong commitment to staff wellbeing through a broad benefits package.

As a team, we spent more time together in the office, enabling us to better connect with each other and discover opportunities to work collaboratively.

According to our 2024 staff survey, 100% of staff enjoying working at Nova.

A skills and training audit was undertaken by staff and used as a basis to identify pairings for a peer support programme, Knowledge Nabbers, launched in January.

Our annual survey of all staff confirmed that:



Recruitment and appointment of new trustees

The trustees of the charity are also directors for the purpose of company law. Trustees are recruited primarily from the membership Nova Wakefield District, and occasionally from outside the membership to meet the skills requirements of the board. Trustees who are not part of an organisation which is a Nova member are made individual Nova members once they are on the Nova board. Trustees are appointed by members at the AGM or co-opted by other members of the board between AGM's to ensure that the board has the skills required to govern the organisation. (co-opted Trustees then stand for election at the AGM following their co-option). Nova is committed to having a diverse board that is reflective of the communities it work with.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the organisation but this entitles them only to voting rights. The trustees have no beneficial interest in the organisation.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 11 to the accounts.

Related parties and relationships with other organisations

Nova is a member of NCVO, NAVCA and Locality, strategic, national bodies which seek to support the interests of local infrastructure organisations and charities.

Nova works closely with Wakefield Metropolitan District Council and Wakefield Integrated Care Board. It has representation on a range of strategic policy boards and panels, particularly those associated with health and wellbeing.

Remuneration policy for key management personnel

Nova's Renumeration policy is set by the board on the recommendation of the HR Committee and Finance Committee. An annual process is undertaken that reviews the full reward package for staff members. This is benchmarked using details of other salaries in Wakefield District and similar organisations in a wider geography. Any recommendations are made by HR Committee, endorsed by Finance Committee and presented to full board for decision.

Risk management

Nova operates a Risk Management Policy and a Business Continuity Plan both of which are regularly updated.

Financial review

The last financial year has seen Nova maintain good financial stability, reporting an unrestricted surplus of income over expenditures of £48,822. This, and changes to the new accountants recording of income, has resulted in the growth of unrestricted reserves to £723,069 which the trustees will aim to earmark for potential costs involved in establishing a new home for Nova and the Wakefield District VCSE sector. The trustees also foresee further investment in re-purposing the Upper York Street premises when Nova's operations are moved into more suitable premises. In addition, the trustees also see the benefits of further developing the current experienced and highly capable team to support the VCSE sector. With all these potential investments at an advanced state of planning, the trustees are satisfied that growing current healthy levels of unrestricted reserves is a cautious and necessary situation at this time.

During the year Nova has held large amounts on behalf of other organisations. Nova continued to manage these funds by setting aside parts of our reserves and monies held on behalf of other organisations in the Flagstone Investment platform. An investment policy for this platform has been agreed to balance the three objectives of security, accessibility and earning potential.

Designated reserves include amounts set aside to cover all running costs, including salaries for 6-months and monies to cover redundancy and other legal obligations.

A significant amount of work has been undertaken with Public Health colleagues in working towards multiyear funding from WMDC and ICB - Wakefield Place. This has led to Nova implementing a professional structure, policies and processes. This has also allowed Nova to implement a new CRM system, leading to transformed operations and reporting for the organisation.

Fundraising

Nova Wakefield does not undertake public fundraising.

Funds held as custodian trustee on behalf of others

Meeting the aim of Nova to generate source for the sector, this is a key activity for us and in the course of this activity we make onward grants and as a matter of daily operations, hold funds on behalf of organisations. These

funds are identified and recorded separately and where necessary kept in interest bearing accounts. Funds held on behalf of external organisations by Nova are overseen and reported by the Finance Committee which reports to the full board.

Reserves policy

Nova's reserves policy seeks to make provision to cover the costs of six months operation in the event of the organisation having to wind up. It held the following types of reserves:

a. Restricted reserves, which accumulate through the resourcing of specific projects.
b. General unrestricted reserves which have accumulated from general grants and fees charge.
c. Designated unrestricted reserves which include provision for redundancies, core salaries and appropriate management of any wind-up procedures and provision for any contractual lease liabilities. Trustees and management have also designated funds to explore shared premises options that would benefit member organisations and they have also supported the training and development of the full staff team. Investment in CRM system that will streamline grant applications for members and admin processes.

At the end of March 2024 Nova's unrestricted reserves were £723,069.

Auditors

Slade & Cooper Ltd were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.



Figure 7: VCSE Advocates sharing updates at a Network Meeting.

Statement of responsibilities of the trustees

The trustees (who are also directors of Nova Wakefield District Limited for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the

United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 7 November 2024 and signed on their behalf by



Christine Bann
Chair



Figure 8: VCSE Advocates and colleagues sharing updates at a Network Meeting.

Independent Auditor's Report

Opinion

We have audited the financial statements of Nova Wakefield District Limited (the 'charitable company') for the year ended 31 March 2024, which comprise the Statement of Financial Activities (including the income and expenditure account), the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Annual Report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either

intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

- enquiry of management and those charged with governance around actual and potential litigation and claims.
- enquiry of the charity's staff, management and those charged with governance to identify any instances of non-compliance with laws and regulations.
- reviewing minutes of meetings of those charged with governance.
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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

Christy Yun Hing Lau FCCA DChA CTA
Senior Statutory Auditor

for and on behalf of

Slade & Cooper Limited
Statutory Auditors
Beehive Mill
Jersey Street
Manchester
M4 6JG

18 December 2024

Financial statements

Statement of Financial Activities (including Income and Expenditure account)
For the year ended 31 March 2024

	Note	Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
		£	£	£	£
Income from:					
Charitable activities	3	35,912	2,047,857	2,083,769	2,384,314
Other trading activities	4	2,203	-	2,203	8,425
Investments	5	16,514	-	16,514	3,032
Total income		**54,629**	**2,047,857**	**2,102,486**	**2,395,771**
Expenditure on:					
Charitable activities	6	631	2,119,278	2,119,909	2,269,140
Total expenditure		**631**	**2,119,278**	**2,119,909**	**2,269,140**
Net income/(expenditure) before net gains/(losses) on investments		53,998	(71,421)	(17,423)	126,631
Net income/(expenditure) for the year	9	**53,998**	**(71,421)**	**(17,423)**	**126,631**
Transfer between funds		(5,176)	5,176	-	-
Net movement in funds for the year		**48,822**	**(66,245)**	**(17,423)**	**126,631**
Reconciliation of funds					
Total funds brought forward		674,247	1,022,332	1,696,579	1,569,948
Total funds carried forward		**723,069**	**956,087**	**1,679,156**	**1,696,579**

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

A full comparative SOFA is available on the last page of the financial statements.

Balance sheet as at 31 March 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	14		97,500		100,000
Investments	15		1,089,194		300,000
Total fixed assets			**1,186,694**		**400,000**
Current assets					
Debtors	16	241,591		610,967	
Cash at bank and in bank	17	469,367		1,291,366	
Total current assets		**710,958**		**1,902,333**	
Liabilities					
Creditors: amounts falling due in less than one year	18	(218,496)		(605,754)	
Net current assets			**492,462**		**1,296,579**
Total assets less current liabilities			1,679,156		1,696,579
Net assets			**1,679,156**		**1,696,579**
The funds of the charity:					
Restricted income funds	19		956,087		1,022,332
Unrestricted income funds	20		723,069		674,247
Total charity funds			**1,679,156**		**1,696,579**

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 28 to 58 form part of these accounts.

Approved by the trustees on 7 November 2024 and signed on their behalf by:



Christine Bann
Chair

Company number 07183132

Statement of Cash Flows for the year ending 31 March 2024

	Note	2024	2023
		£	£
Cash provided by/(used in) operating activities	23	**(60,148)**	**(169,952)**
Cash flows from investing activities:			
Dividends, interest, and rents from investments		16,514	3,032
Purchase of investments		(778,365)	(300,000)
Cash provided by/(used in) investing activities		**(761,851)**	**(296,968)**
Increase/(decrease) in cash and cash equivalents in the year		(821,999)	(466,920)
Cash and cash equivalents at the beginning of the year		1,291,366	1,758,286
Cash and cash equivalents at the end of the year		**469,367**	**1,291,366**

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of preparation

The financial statements have been prepared in accordance with 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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Nova Wakefield District Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b. Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when 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.

1. Accounting policies (continued)

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d. Donated services and facilities

Donated professional services and 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. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and 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.

e. 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.

f. Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1. Accounting policies (continued)

g. Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

h. Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. The charity has one activity and therefore support and governance costs are not apportioned.

i. Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j. Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:"

Freehold building	2%	Straight line
Fixtures and fittings	25%	Straight line
Computer equipment	33%	Straight line

k. Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.
The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

1. Accounting policies (continued)

l. Debtors

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

m. Cash at bank and in hand

Cash at bank and cash 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.

n. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o. Financial instruments

The charity 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.

p. Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 10. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included within support and governance costs.

2. Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 3.

3. Income from charitable activities

Current reporting period	Unrestricted	Restricted	Total 2024
	£	£	£
Grants received			
Climate Grants Better Neighbourhood Fund	6,478	233,312	239,790
Emotional and Mental Wellbeing Fund	-	55,000	55,000
Harnessing Power of Communities	15,854	148,533	164,387
Harnessing Power of Communities Research Champions	-	20,000	20,000
Help at the Hub	-	133,100	133,100
Live Well Core 20 Plus 5	-	40,091	40,091
Live Well Small Grants scheme	7,014	222,786	229,800
Live Well Wakefield	-	389,782	389,782
Menopause and Me	-	65,681	65,681
MH Community Builder	-	46,806	46,806
Primary Care Network	-	304,598	304,598
Prosper	-	25,000	25,000
Third Sector Framework Post	-	12,500	12,500
Third Sector Support/VRU	-	14,000	14,000
Warwick Ahead Big Local Plan 4	-	36,422	36,422
WMDC Core grant	-	289,396	289,396
Subtotal for grants received	29,346	2,037,007	2,066,353
Contract income			
BBO Connecting Opportunities	-	3,716	3,716
EU Settlement Scheme	-	2,010	2,010
Other contract income	300	-	300
Subtotal for contract income	300	5,726	6,026
Other income	6,266	5,124	11,390
Total	35,912	2,047,857	2,083,769

3. Income from charitable activities (continued)

Previous reporting period	Unrestricted	Restricted	Total 2023
	£	£	£
Grants received			
CLLD PEAT Capital Grants	-	46,761	46,761
CLLD PEAT Revenue	-	10,676	10,676
Community Safety	-	3,000	3,000
Community Safety Network	-	2,000	2,000
Help at the Hub	-	74,991	74,991
Income generation and Bid Writing	-	37,500	37,500
Kellingley Development Worker	-	29,000	29,000
Live Well Cancer Alliance Bursary	-	8,678	8,678
Live Well Post Covid Support	-	96,712	96,712
Live Well Small Grants scheme	-	150,000	150,000
Live Well Step Up	-	35,987	35,987
Live Well Waiting Well	-	18,886	18,886
Live Well Wakefield	-	571,391	571,391
MH Community Builder	-	34,514	34,514
Primary Care Network	-	256,094	256,094
Prosper	-	25,000	25,000
SWYPT/VCSE relationship	-	25,000	25,000
Test and Trace Engagement – Warm Spaces	-	97,503	97,503
Thinking Differently Development Fund	-	275,000	275,000
Third Sector Framework		(60,000)	(60,000)
Third Sector Framework Post	-	37,500	37,500
Third Sector Support/VRU		10,500	10,500
Wakefield Partnership People Plan	-	50,000	50,000
Warwick Ahead Big Local Plan 3	-	14,676	14,676

3. Income from charitable activities (continued)

Previous reporting period	Unrestricted	Restricted	Total 2023
	£	£	£
Warwick Ahead Big Local Plan 4	-	103,474	103,474
Warwick Connect Café	-	7,000	7,000
Warwick Craft Group	-	4,860	4,860
Warwick Digital Inclusion	-	1,000	1,000
WMDC Core grant	-	220,990	220,990
General grant income	5,900	-	5,900
Subtotal for grants received	5,900	2,188,693	2,194,593
Contract income			
BBO Connecting Opportunities	-	77,020	77,020
EU Settlement Scheme	-	44,437	44,437
Health and Wellbeing Fund	-	21,482	21,482
Other contract income	32,669	-	32,669
Subtotal for contract income	32,669	142,939	175,608
Other income	12,795	1,318	14,113
Total	**51,364**	**2,332,950**	**2,384,314**

4. Income from trading activities

Income from other trading activities	2024	2023
	£	£
Room hire	2,203	8,425
	2,203	**8,425**

All income from other trading activities is unrestricted.

5. Investment income

Current reporting period	Unrestricted	Restricted	2024
	£	£	£
Income from bank deposits	16,514	-	16,514
	16,514	-	16,514

Previous reporting period	Unrestricted	Restricted	2023
	£	£	£
Income from bank deposits	3,032	-	3,032
	3,032	-	3,032

6. Analysis of expenditure on charitable activities

Current reporting period	2024	2023
	£	£
Activity and event costs	25,491	28,553
Community facilities	2,000	1,232
Contract delivery	322,965	586,372
Grants to institutions	779,491	667,932
Marketing and publicity	13,437	15,623
Other staff costs	3,553	2,188
Partner expenditure	20,592	41,244
Recruitment	1,131	1,354
Staff costs	843,474	842,726
Staff travel	4,545	3,512
Training	6,307	3,230
Governance costs (see note 7)	17,296	17,490
Support costs (see note 7)	79,627	57,684
	2,119,909	2269140

6. Analysis of expenditure on charitable activities (continued)

	2024	2023
	£	£
Restricted expenditure	2,119,278	2,242,758
Unrestricted expenditure	631	26,382
	2,119,909	2,269,140

7. Analysis of governance and support costs

Current reporting period	Support	Governance	Total 2024
	£	£	£
Bank charges	2,183	-	2,183
Insurance	4,741	-	4,741
Postage, Printing and Stationery	1,803	-	1,803
Premises costs	17,141	-	17,141
Software, IT support and related costs	33,402	-	33,402
Subscriptions	3,036	-	3,036
Sundry expenses	7,942	-	7,942
Telephone, fax and broadband	5,603	-	5,603
Depreciation	2,500	-	2,500
Audit and accountancy fees	-	8,190	8,190
Legal and professional	1,276	7,535	8,811
Other governance costs	-	1,571	1,571
	79,627	17,296	96,923

7. Analysis of governance and support costs (continued)

Previous reporting period	Support	Governance	Total 2023
	£	£	£
Bank charges	263	-	263
Insurance	6,758	-	6,758
Postage, Printing and Stationery	3,538	-	3,538
Premises costs	21,166	-	21,166
Software, IT support and related costs	5,121	-	5,121
Subscriptions	3,234	-	3,234
Sundry expenses	9,681	-	9,681
Telephone, fax and broadband	4,373	-	4,373
Depreciation	2,500	-	2,500
Audit and accountancy fees	-	10,768	10,768
Legal and professional	1,050	6,222	7,272
Other governance costs	-	500	500
	57,684	17,490	75,174

8. Grants to institutions

Analysis of total grants paid by project being supported

	2024	2023
	£	£
BBO Connecting Opportunities	3,716	-
Climate Grants Better Neighbourhoods Fund	104,430	-
CLLD PEAT Capital grants	-	27,041
Emotional and Mental Wellbeing Fund	65,601	5,489
General Fund	-	2,950
Harnessing Power of Communities	52,700	-
Harnessing Power of Communities Research Champions	3,723	-
Help at the Hub	114,858	76,582
Live Well Core 20 Plus 5	13,371	-
Live Well Small Grants scheme	133,592	165,146
Test and Trace Engagement – Warm Spaces	-	193,224
Thinking Differently Development Fund	112,500	112,500
Third Sector Framework	175,000	85,000
	779,491	667,932

Details of our grants can be downloaded here: https://www.nova-wd.org.uk/our-work/360giving

9. Net income/ (expenditure) for the year

This is stated after charging/ (crediting):	2024	2023
	£	£
Depreciation	2,500	2,500
Operating lease rentals:		
Property	3,629	12,800
Other	609	609
Auditor's remuneration - audit fees	4,725	4,500
Auditor's remuneration - accountancy fees	2,100	2,000

10. Staff costs

Staff costs during the year were as follows:

	2024	2023
	£	£
Wages and salaries	744,403	744,363
Social security costs	60,659	61,596
Pension costs	38,412	36,767
	843,474	842,726

No employees has employee benefits in excess of £60,000 (2023: Nil).

The average number of staff employed during the period was 25 (2023: 31).

The key management personnel of the charity comprise the trustees, the Chief Executive Officer, the Operations Manager, Community and Enterprise Development Manager and the Contracts and Grants Manager.

The total employee benefits of the key management personnel of the charity were £157,508 (2023: £185,954).

11. Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration during the year (2023: Nil).

One trustee (2023: two) received reimbursed travel expenses during the year of £70 (2023: £101).

Aggregate donations from related parties were £nil (2023: £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Progressive Talent C.I.C (Lucy Ndlovu) was paid £250 for training to support EDI agenda during the year (2023: £364). The amount of £nil was outstanding at the year end (2023: £nil).

Antony Nelson (T/A ADN Support and Development Limited) was paid £4,000 for consultancy work as part of the Thinking Differently project and £9,750 for development of 3rd Sector Framework during the year (2023: £7,000). The amount of £nil was outstanding at the year end (2023: £nil).

Nova bid for, negotiated and coordinated various funding opportunities for its members. The transactions between Nova and the related parties are as follows:

Related parties	Trustees in common	Project	Grants received	
			2024	2023
			£	£
Eastmoor Community Project	Chris Bann	Help at the Hubs	13,574	-
		Live Well Core 20 Plus 5	10,028	
Groundwork Yorkshire	Antony Nelson	Climate Grant – Better Neighbourhoods Fund	28,380	-
Healthwatch	Lee Wood	Live Well Small Grants scheme	-	1,000

11. Trustee remuneration and expenses, and related party transactions (continued)

Related parties	Trustees in common	Project	Grants received	
			2024	2023
			£	£
Lightwaves Community Trust	Mohammed Ayub and Hayley Grocock	Help at the Hubs (2023: Test & Trace Engagement)	8,325	8,800
Memory Action Group	Jan Archbold	Live Well Small Grants	3,960	-
Next Generation Wakefield CIC	Mohammed Ayub	Help at the Hub	5,250	-
Prince of Wales Hospice	Simon Topham	Live Well Small Grants	-	7,527
Second Chance Headway	Pete Taylor	Live Well Small Grants	7,703	-
St George's Lupset Ltd (to 10 June 2022)	Michael Holt	Help at the Hub	-	2,400
Wakefield District Sight Aid	Hayley Grocock	Live Well Small Grants	7,963	-
Young Lives Consortium	Mohammed Ayub	General Fund	36,946	25,750

During the year, Nova paid £400 to Eastmoor Community Project and Memory Action Group for SWYPT & VCSE relationship consultation work. Additionally, Nova incurred room hire expenses with related parties, amounting to £1,130 with Eastmoor Community Project and £139 with Lightwaves Community Trust.

No other trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2023: nil).

12. Government grants

The government grants recognised in the accounts were as follows:

	2024	2023
	£	£
South West Yorkshire Partnership NHS Foundation Trust	150,573	25,000
Wakefield Council	1,143,796	1,391,871
Leeds City Council	-	77,020
NHS Wakefield ICB	391,965	378,400
West Yorkshire Combined Authority	14,000	10,500
	1,700,334	1,882,791

The unfulfilled conditions attaching to the grants were to complete all the projects, which we expect to do in the forthcoming financial years.

13. Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

14. Fixed assets: tangible assets

	Land and buildings	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost				
At 1 April 2023	125,000	1,191	8,042	134,233
Additions	-	-	-	-
At 31 March 2024	125,000	1,191	8,042	134,233
Depreciation				
At 1 April 2023	25,000	1,191	8,042	34,233
Charge for the year	2,500	-	-	2,500
At 31 March 2024	27,500	1,191	8,042	36,733
Net book value				
At 31 March 2024	97,500	-	-	97,500
At 31 March 2023	**100,000**	**-**	**-**	**100,000**

15. Investments

	2024	2023
	£	£
Market value at the start of the year	300,000	-
Add: additions to investments at cost	778,365	300,000
Disposals at carrying value	-	-
Interest income	12,757	-
Management fees	(1,928)	-
Market value at the end of the year	1,089,194	300,000
Investments at fair value comprised:		
Savings accounts	1,089,194	-
Holding account	-	300,000
	1,089,194	300,000

Investments are classified as Basic Financial Instruments and consist of cash deposit notice accounts and fixed-term accounts managed through the Flagstone Investment platform.

16. Debtors

	2024	2023
	£	£
Trade debtors	202,270	582,199
Prepayments and accrued income	39,321	28,768
	241,591	610,967

17. Cash at bank and in hand

	2024	2023
	£	£
Cash at bank and on hand	469,367	1,291,366
	469,367	1,291,366

18. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	31,369	83,221
Short term compensated absences (holiday pay)	4,258	-
Other creditors and accruals	165,781	506,439
Taxation and social security costs	17,088	16,094
	218,496	605,754

19. Analysis of movements in restricted funds

Current reporting period	Balance at 1 April 2023	Income	Expenditure	Transfers	Balance at 31 March 2024
	£	£	£	£	£
BBO Connecting Opportunities	-	3,716	(3,716)	-	-
Climate Grants Better Neighbourhood Fund	-	233,312	(104,430)	-	128,882
Community Anchors	31,715	-	(25,906)	76,679	82,488
Community Book	10,075	-	(5,250)	-	4,825
Emotional and Mental Wellbeing Fund	-	55,000	(71,100)	20,000	3,900
EU Settlement Scheme	-	2,010	(7,186)	5,176	-
Harnessing Power of Communities	-	148,533	(45,215)	(76,679)	26,639
Harnessing Power of Communities Research Champions	-	20,000	(5,566)	-	14,434
Help at the Hub	(6,257)	133,100	(127,129)	-	(286)
Kellingley Development Worker	4,755	-	(4,755)	-	-
Live Well Cancer Alliance Bursary	8,678	-	(6,543)	-	2,135
Live Well Core 20 Plus 5	-	40,091	(25,768)	-	14,323
Live Well Post Covid Support	39,113	-	(2,109)	-	37,004
Live Well Small Grants scheme	66,091	222,786	(141,091)	-	147,786

19. Analysis of movements in restricted funds (continued)

Current reporting period	Balance at 1 April 2023	Income	Expenditure	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Live Well Waiting Well	18,886	-	(15,288)	-	3,598
Live Well Wakefield	10,000	389,906	(390,123)	-	9,783
Menopause and Me	-	65,681	(62,013)	-	3,668
MH Community Builder	-	46,806	(46,806)	-	-
Primary Care Network	-	304,598	(286,732)	-	17,866
Prosper	18,750	25,000	(25,000)	-	18,750
SWYPT&VCSE relationship	25,000	5,000	(8,871)	(20,000)	1,129
Thinking Differently Development Fund	148,399	-	(133,281)	-	15,118
Third Sector Framework	520,000	-	(175,000)	-	345,000
Third Sector Framework Post	7,340	12,500	(19,840)	-	-
Third Sector Support/VRU	-	14,000	(14,000)	-	-
Wakefield Partnership People Plan	11,978	-	(11,978)	-	-
Warwick Ahead BLP 4	52,950	36,422	(60,517)	-	28,855
Warwick Ahead Other	3,940	-	-	-	3,940
Warwick Digital Inclusion	1,000	-	(1,000)	-	-
WMDC Core grant	49,919	289,396	(293,065)	-	46,250
Total	1,022,332	2,047,857	(2,119,278)	5,176	956,087

19. Analysis of movements in restricted funds (continued)

Previous reporting period	Balance at 1 April 2022	Income	Expenditure	Transfers	Balance at 31 March 2023
	£	£	£	£	£
BASS	(42)	-	-	42	-
BBO Connecting Opportunities	-	77,020	(77,020)	-	-
Bright Ideas Fund	130	-	(130)	-	-
CLLD PEAT Capital grants	(21,750)	46,761	(25,011)	-	-
CLLD PEAT Revenue	(3,735)	10,676	(6,941)	-	-
Community Anchors	48,552	-	(16,837)	-	31,715
Community Book	8,200	-	(5,831)	7,706	10,075
Community Safety	(1,154)	3,000	(1,846)	-	-
Community Safety Network	(1,992)	2,000	(8)	-	-
Connecting Communities and Digital Inclusion Fund	4,500	-	(4,500)	-	-
Emotional and Mental Wellbeing Fund	26,086	-	(26,086)	-	-
EU Settlement Scheme	-	44,437	(44,437)	-	-
Harnessing Power of Communities	25,000	-	(25,000)	-	-
Health and Wellbeing Fund	(51,482)	21,482	-	30,000	-
Help at the Hub	-	74,991	(81,248)	-	(6,257)
Income generation and Bid Writing	31,620	37,500	(37,500)	(31,620)	-
Kellingley Development Worker	-	29,000	(24,245)	-	4,755

19. Analysis of movements in restricted funds (continued)

Previous reporting period	Balance at 1 April 2022	Income	Expenditure	Transfers	Balance at 31 March 2023
		£	£	£	£
Live Well Cancer Alliance Bursary	-	8,678	-	-	8,678
Live Well Post Covid Support	6,756	96,712	(64,355)	-	39,113
Live Well Small Grants scheme	126,238	150,000	(210,147)	-	66,091
Live Well Step up	(4,713)	35,987	(31,274)	-	-
Live Well Waiting Well	-	18,886	-		18,886
Live Well Wakefield	20,582	571,391	(559,909)	(22,064)	10,000
MH Community Builder	-	34,514	(34,514)	-	-
NHSE Communication and Engagement	(846)	-	-	846	-
Primary Care Network	107,375	256,094	(242,888)	(120,581)	-
Prosper	-	25,000	(6,250)		18,750
SWYPT&VCSE relationship	9,570	25,000	(9,570)	-	25,000
Test and Trace Engagement – Warm Spaces	105,471	97,503	(172,974)	(30,000)	-
Thinking Differently Development Fund	-	275,000	(126,601)	-	148,399
Third Sector Framework	665,000	(60,000)	(85,000)	-	520,000
Third Sector Framework Post	-	37,500	(30,160)	-	7,340
Third Sector Support/VRU	-	10,500	(10,500)	-	-

19. Analysis of movements in restricted funds (continued)

Previous reporting period	Balance at 1 April 2022	Income	Expenditure	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Volunteering and CA Hub	7,706	-	-	(7,706)	-
Wakefield CCG Bereavement Advice	5,733	-	-	(5,733)	-
Wakefield Partnership People Plan	-	50,000	(38,022)	-	11,978
Warwick Ahead BLP 3	(5,461)	14,676	(9,215)	-	-
Warwick Ahead BLP 4	-	103,474	(50,524)	-	52,950
Warwick Ahead Other	3,906	1,318	(1,284)	-	3,940
Warwick Connect Café	-	7,000	(7,000)	-	-
Warwick Craft Group	-	4,860	(4,860)	-	-
Warwick Digital Inclusion	-	1,000	-	-	1,000
West Yorkshire and Harrogate Health and Care Partnership	845	-	-	(845)	-
WMDC Core grant	-	220,990	(171,071)	-	49,919
Total	1,112,095	2,332,950	(2,242,758)	(179,955)	1,022,332

19. Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
BBO Connecting Opportunities	To work with new migrants to develop their skills and opportunities to find work and be part of the local community.
Climate Grants Better Neighbourhood Fund	Community grant funding scheme to support the transition to net zero carbon through the delivery of neighbourhood or community level measures that prioritise local, clean, and flexible energy solutions; healthy, affordable, and efficient buildings; walking, cycling and public transport; and green and climate-ready nature solutions.
Community Anchors	To support the VCSE sector with an emphasis on tackling health inequalities and building capacity of the VCSE sector across West Yorkshire.
Community Book	Development and ongoing hosting of a one stop shop website for community activity.
Emotional and Mental Wellbeing Fund	To develop, trial and evaluate community solutions that support people to access mental health support in the community as early as possible. Hopefully reducing the likelihood of a mental health crisis occurring, or where one does occur provide an alternative to statutory services.
EU Settlement Scheme	To deliver practical support to vulnerable EU Citizens and their family members ("Citizens") to help them make their EU Settlement Scheme application.
Harnessing Power of Communities	To support the VCSE sector with an emphasis on tackling health inequalities and building capacity of the VCSE sector across West Yorkshire.
Harnessing Power of Communities Research Champions	Build on the power of communities within West Yorkshire to strengthen and connect existing research within the voluntary, community and social enterprise sector (VCSE) and co-produce new approaches to expand the number and relevance of research opportunities for underrepresented and underserved groups facing some of the greatest health inequalities.

19. Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
Help at the Hub	Grant funding for community hub venues to mitigate the impact of the increased cost of living through the provision of practical support and advice to residents who are in, or at risk of, financial difficulty.
Kellingley Development Worker	2-year post to support the organisational development at Kellingley Club
Live Well Cancer Alliance Bursary	Delivery of 4 x 6 week 'Cancer-Thriving and Surviving' Courses in 2023-2024.
Live Well Core 20 Plus 5	Local healthcare services who identify a patient facing barriers to healthcare can refer their patients to Live Well Wakefield. In partnership with 2 Community Anchors, a Peer Support Volunteer will be assigned to assist those individuals to attend their upcoming appointments, supporting early diagnosis and improved outcomes.
Live Well Small Grants scheme	To provide grants for the VCSE sector within the Wakefield District in support of the outcomes of the Live Well Wakefield Service where gaps in service provision or the need for development are identified, taking an asset-based approach, utilising the Third Sector Framework.
Live Well Waiting Well	Social Prescribing Link Worker to exclusively support individuals who have been on the admitted elective waiting list at MYHT for 12 months or more.
Live Well Wakefield	A referral based social prescribing and supported self-management service, providing support to adults (18+) who either live in the Wakefield District, or are registered with a Wakefield GP.
Menopause and Me	10 local voluntary and community organisations to receive training from MenoHealth to deliver science-backed Menopause support sessions to local women. To form a Menopause network co-ordinated by Nova across the whole district. This will provide a space for all those qualified to share best practice, find peer support and express ideas.

19. Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
MH Community Builder	Mental Health Community Builder post.
Primary Care Network	Provision of Social Prescribing Link Workers, based in each of the 7 Primary Care Networks.
Prosper	Business planning and Capacity Building in the VCSE Sector
SWYPT/VCSE relationship	Grant fund to address health inequalities
Thinking Differently Development Fund	Pilot project working closely with 5 organisations over 2 years to improve capacity relating to Mental Health Support.
Third Sector Framework	To administer the Third Sector Framework which is a fair, open and transparent way of allocating funding to locally rooted Voluntary, Community and Social Enterprise (VCSE) organisations in Wakefield District. The Framework was launched in January 2021 and is a partnership between Nova Wakefield District, Wakefield Council, Wakefield District Health and Care Partnership and Young Lives Consortium. One of the aims of the Framework is to achieve balanced distribution of funding across the district, and organisations of all sizes are invited to apply.
Third Sector Framework Post	To administer the Third Sector Framework which is a fair, open and transparent way of allocating funding to locally rooted VCSE organisations in Wakefield District. The Framework is a partnership between Nova Wakefield District, Wakefield Council, Wakefield District Health and Care Partnership and Young Lives Consortium. One of the aims of the Framework is to achieve balanced distribution of funding across the district, and organisations of all sizes are invited to apply.
Third Sector Support/VRU	Raise the profile of Violence Against Women and Girls and other Mayoral strategies along with the wider work of the Violence Reduction Unity in reducing serious violent crime across the VCSE Sector.
Wakefield Partnership People Plan	Support Nova with the alignment of volunteering opportunities and programmes available within the Wakefield District

19. Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
Warwick Ahead BLP 4	To oversee and manage the grant to Big Local Warwick Ahead - a local, resident-led programme which enables people locally to provide recommendations in good faith about how their local area can be improved.
Warwick Ahead Other	Warwick Ahead is a community led Partnership funded through the Big Local Programme on the Warwick Estate in Knottingley. The overall purpose is to develop a thriving community by establishing a vision with the community to address issues they identify and record how they would like the area to look and feel in the future. The Partnership is developing community plans covering 10 years, acting as a catalyst to build community involvement, developing the skills of local people to tackle problems, creating change by involving local people, agreeing priorities, making decisions and being accountable with support from local organisations.
Warwick Digital Inclusion	Grant to address social exclusion through digital awareness raising through crafting aimed at local people who are residents from the Warwick Estate and surrounding area.
WMDC Core grant	To provide Infrastructure support to the VCSE sector in Wakefield District through the provision of a wide range of services.

Transfers out have been made to fund work that is covered by the original agreement or where the funder has agreed that it can be utilised elsewhere.

20. Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 April 2023	Income	Expenditure	Transfers	As at 31 March 2024
	£	£	£	£	£
General fund	674,247	54,629	(631)	(5,176)	723,069
	674,247	54,629	(631)	(5,176)	723,069

Previous reporting period	Balance at 1 April 2022	Income	Expenditure	Transfers	As at 31 March 2023
	£	£	£	£	£
General fund	457,853	62,821	(26,382)	179,955	674,247
	457,853	62,821	(26,382)	179,955	674,247

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds

21. Analysis of net assets between funds

Current reporting period	General fund	Designated funds	Restricted funds	Total
	£	£	£	£
Tangible fixed assets	97,500	-	-	97,500
Fixed asset investments	1,089,194	-	-	1,089,194
Net current assets/(liabilities)	(463,625)	-	956,087	492,462
Total	723,069	-	956,087	1,679,156

Previous reporting period	General fund	Designated funds	Restricted funds	Total
	£	£	£	£
Tangible fixed assets	100,000	-	-	100,000
Fixed asset investments	300,000	-	-	300,000
Net current assets/(liabilities)	274,247	-	1,022,332	1,296,579
Total	674,247	-	1,022,332	1,696,579

22. Analysis of net assets between funds

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property		Equipment	
	2024	2023	2024	2023
	£	£	£	£
Less than one year	-	-	609	609
One to five years	-	-	1,370	1,979
	-	-	1,979	2,588

23. Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net income/(expenditure) for the year	(17,423)	126,631
Adjustments for:		
Depreciation charge	2,500	2,500
(Gains)/losses on investments	(10,829)	-
Dividends, interest and rents from investments	(16,514)	(3,032)
Decrease/(increase) in debtors	369,376	(68,345)
Increase/(decrease) in creditors	(387,258)	(227,706)
Net cash provided by/(used in) operating activities	(60,148)	(169,952)

24. Prior Year Statement of Financial Activities (including Income and Expenditure account)

	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Income from:				
Donations and legacies	-	-	-	200
Charitable activities	51,364	2,332,950	2,384,314	2,556,645
Other	8,425	-	8,425	10,985
Investments	3,032	-	3,032	363
Total income	**62,821**	**2,332,950**	**2,395,771**	**2,568,193**
Expenditure on:				
Charitable activities	26,382	2,242,758	2,269,140	2,497,448
Total expenditure	**26,382**	**2,242,758**	**2,269,140**	**2,497,448**
Net income/(expenditure) before net gains/(losses) on investments	36,439	90,192	126,631	70,745
Net income/(expenditure) for the year	**36,439**	**90,192**	**126,631**	**70,745**
Transfer between funds	179,955	(179,955)	-	-
Net movement in funds for the year	**216,394**	**(89,763)**	**126,631**	**70,745**
Reconciliation of funds				
Total funds brought forward	457,853	1,112,095	1,569,948	1,499,203
Total funds carried forward	**674,247**	**1,022,332**	**1,696,579**	**1,569,948**

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Nova

building a vibrant VCSE sector in our District

Nova Wakefield District Limited

Annual Report and Financial Statements
for the Year Ended 31 March 2024

Company registration number: 07183132
Charity registration number: 1143640

NOVA WAKEFIELD DISTRICT LIMITED

England & Wales - Charity number 1143640

Accounts

Company number: 07183132

Charity Number: 1143640

Nova Wakefield District Limited

Report and financial statements

For the year ended 31 March 2023

Nova Wakefield District Limited

Reference and administrative information

for the year ended 31 March 2023

Company number 07183132

Charity number 1143640

Registered office and operational address 11 Upper York Street, Wakefield, West Yorkshire, WF1 3LQ

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Christine Bann, Chair	
Simon Topham, Vice-Chair, Treasurer	
Usman Ali	
Mohammed Ayub	
Emily Castle	
Hayley Grocock	
Peter Taylor	
Lee Wood	
Janet Archbold	Appointed 8/6/22
Samantha Davis	Appointed 4/5/22
Lucy Ndlovu	Appointed 4/5/22
Antony Nelson	Appointed 1/2/23
Michael Holt	Resigned 10/6/22
Paula Bee	Resigned 05/10/22

Key management personnel

Maddy Sutcliffe, Chief Executive Officer

Natalie Jones, Operations Manager

David Forrest, Community and Enterprise Development Manager

Scott Copeland, Contracts and Grants Manager

Bankers Unity Trust Bank

Brindley Place, Birmingham, B1 2JB

Charity Aid Foundation, Flagstone Investment Management

1st Floor, Clareville House, 26-27 Oxendon Street, London, SW1Y 4EL

Hodge Bank

One Central Square, Cardiff CF10 1FS

Auditors Slade & Cooper Limited

Beehive Mill, Jersey Street, Ancoats, Manchester, M4 6JG

Trustees Report

The trustees present their report and the audited financial statements for the year ended 31 March 2023. Included within the trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Nova's charitable objectives are:

To promote any charitable purposes for the benefit of the public, principally but not exclusively in the government area of Wakefield District and its environs (hereinafter called the 'area of benefit') and, in particular, to build the capacity of Voluntary, Community and Social Enterprise (VCSE) sector organisations and provide them with the necessary support, information and services to enable them to pursue or contribute to any charitable purpose.

To promote, organise and facilitate co-operation and partnership working between VCSE, statutory and relevant bodies in the achievement of the above purposes within the area of benefit.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and Performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on the development of Wakefield District's VCSE Sector and are undertaken to further Nova Wakefield District Limited's charitable purposes for the public benefit.

The last year has seen some significant changes, developments and successes for Nova. Mike Holt, Nova's Chair of ten years, retired. Mike took an active leadership role within Nova and within the wider VCSE Sector.

A true advocate, he strived for change across Wakefield District and furthered the cause of the VCSE Sector immeasurably. The Board of Trustees and Senior Team shared their utmost appreciation and thanks for the contributions, drive, and passion Mike put into the organisation.

Nova continued to pursue its aims of:

- Providing support to enable organisations within the VCSE sector to develop.
- Providing a voice for the VCSE sector and influencing local policies and practices.
- Securing resources for the VCSE Sector in the area of benefit.

Providing support to enable organisations within the VCSE Sector to develop:

Having responsive and accessible infrastructure support is essential to the development of VCSE organisations. Our support for members included:

- Universal, such as monthly newsletters and exclusive resources
- Specialist, such as a wide range of learning and development workshops
- Enhanced, intensive support around growth, enterprise, and any issues the organisation is facing.

Nova is committed to ensuring it addresses inequalities in provision across Wakefield District by supporting the distribution of services and finding the most effective and useful ways to support Nova members.

Some notable successes included the launch of Nova's new website, including a member's area with resources, advice, hints and tips. The website was viewed over 23,000 times. Nova increased its capacity to share info & videos on social media, which received over 75,000 impressions. 17 workshops were held to help 163 members and partners to learn & develop.

The Thinking Differently Fund was designed by and for the VCSE Sector and funded by the Mental Health Alliance. This was the creation of a fantastic opportunity for five organisations who received a combination of Nova support and funding to solely look at organisational development. Nova's role in brokering this funding and the continuing support given during the funding is key to its success.

Nova's role in facilitating the development of the Volunteers Managers Network was invaluable, bringing together Volunteer Managers to develop a strategic approach to volunteering and offering peer support.

Nova and Prosper Wakefield District, a local grant making organisation, developed a strong partnership, leading to Prosper contributing to the funding of the infrastructure support provided by Nova.

Providing a voice for the VCSE sector and influencing local policies and practices:

It is key that the VCSE sector is at the heart of governance and decision-making arrangements, working in collaboration and promoting diversity. Nova facilitated this through negotiating support from cross sector partners, including funding to develop its VCSE Voices project. This sees members of the sector regularly attend strategic, decision-making meetings across the district. This provides an opportunity for our sector to influence policy and take part in cross-sector discussions to improve services so that they meet the needs of local people. Nova recruited and continues to support VCSE Advocates, who champion the sector, providing knowledge and insight about the needs of VCSE groups and the diverse communities they serve.

Nova continues to enable advocates to share information from and to the sector, facilitated by monthly VCSE Voices Network meetings - a peer discussion space open to all colleagues from the sector.

Nova provided representation on a number of local, strategic policy boards including those associated with Connecting Care, Integrated Care, Mental Health and stronger communities.

Securing resources for the VCSE Sector in the area of benefit

Nova bid for, negotiated and coordinated various funding opportunities for its members. Nova distributed £680,386 to 72 VCSE organisations through contracts and grants.

The Third Sector Framework is a fair, open and transparent way of distributing funding to the VCSE sector and engage the sector in the co-design, co-production and co-delivery of services. This is a partnership approach between Wakefield Council, Wakefield District Health & Care Partnership, Young Lives Consortium and Nova. Nova continues to be instrumental in the facilitation and administration of the Framework, enabling access to funding for more organisations. A total of £607,833 went through the Framework to VCSE Sector organisations during the financial year of 2022-2023.

Wakefield District Funders Forum is a strategic group that brings together local and national funders, and more recently local commissioners. It has proved valuable in encouraging grant makers to consider funding opportunities across Wakefield District.

In response to the cost-of-living crisis, £173,918 was distributed by Nova to 25 local VCSE organisations to support a network of Warm Spaces from which important support services were delivered. 4,691 volunteers supported this program equating to £48,000 of volunteer time. An average of 387 Wakefield District residents attended every week.

Beneficiaries

The beneficiaries of Nova's services are VCSE Sector organisations that are based in or provide services in Wakefield District. Nova welcomed 54 new members, bringing Nova membership to a total of 468 by March 2023. Nova's skilled and dedicated team supported 333 VCSE groups & organisations. The above could not have been achieved so successfully without the incredibly hard working staff team at Nova. The blend of skills, knowledge and experience that they bring ensures that Nova provides an excellent service to its members and promotes outstanding relationships with partners.

Financial review

The last financial year has seen Nova maintain good financial stability, reporting a surplus of income over expenditures of £126,631. This, and changes to the new accountants recording of income, has resulted in the growth of unrestricted reserves to £674,247 which the Trustees will aim to earmark for potential costs involved in establishing a new home for Nova and the Wakefield District VCSE sector. The Trustees also foresee further investment in the infrastructure of the organisation including a new CRM system, a move to

online telephony and also costs involved in re-purposing the Upper York Street premises when Nova's operations are moved into more suitable premises. In addition, The Trustees also see the benefits of further developing the current experienced and highly capable team to support the VCSE sector. With all these potential investments at an advanced state of planning, the Trustees are satisfied that growing current healthy levels of unrestricted reserves is a cautious and necessary situation at this time.

During the year Nova has held large amounts on behalf of other organisations, especially funds set aside by WMDC for distribution via the Third Sector Framework. £600,000 was provided for this purpose in 2022 and placed in Nova's bank accounts. By year end a large proportion of this amount was still held on behalf of WMDC and Nova made arrangements to place these monies in bank accounts and investments that balanced accessibility, security (under FSCS protection) and ability to earn interest income. The Trustees approved a plan to set aside parts of our reserves and monies held on behalf of other organisations in the Flagstone Investment platform. An investment policy for this platform has been agreed to balance the three objectives of security, accessibility and earning potential.

Designated reserves include amounts set aside to cover all running costs, including salaries for 6-months and monies to cover redundancy and other legal obligations.

A significant amount of work has been undertaken with Public Health colleagues in working towards multiyear funding from WMDC and ICB - Wakefield Place. This enables Nova to emerge from the pandemic years which necessarily involved more reactive project work moving forward to implement a professional structure, policies and processes.

Nova is a role model organisation for the VCSE Sector and the Trustees strive to challenge themselves and the Senior Team to employ and promote best practice. During this year Penny Carter retired from supporting with Nova's finances processes. The Board of Trustees and Senior Team acknowledged the significant contribution that Penny had made and thanked her for her time with Nova. The Trustees took the time to review the financial processes and agreed to appoint new auditors to ensure a full and robust audit. Nova Trustees and Senior team would like to recognise the support provided by Hansons Accountants in previous years.

Reserves policy

Nova's reserves policy seeks to make provision to cover the costs of six months operation in the event of the organisation having to wind up. It held the following types of reserves:

a. Restricted reserves, which accumulate through the resourcing of specific projects.
b. General unrestricted reserves which have accumulated from general grants and fees charge.
c. Designated unrestricted reserves which include provision for redundancies, core salaries and appropriate management of any wind-up procedures and provision for any contractual lease liabilities. Trustees and management have also designated funds to explore shared premises options that would benefit member organisations and they have also supported the training and development of the full staff team. Investment in CRM system that will streamline grant applications for members and admin processes.

At the end of March 2023 Nova's unrestricted reserves were £674,247 and restricted reserves were £1,022,332.

Plans for the Future

Nova has undertaken a business planning process co-produced with members, stakeholders, trustees and staff. This has led to the organisation having clear priorities:

Support our members to develop based on local, diverse population needs

As the needs of Wakefield District's local population change and the services and support from local organisations change, it is important that Nova provides the support, skills and connections that enable the VCSE sector to be sustained. Member organisations need to be as best equipped as they can to meet current and future needs. To do this, Nova needs to look ahead at the local demographics and work with local partners across organisations to focus on areas of inequality, deprivation and the determinants of wellbeing. This means that Nova will continue to develop its offer for members and consider the infrastructure that is needed to be commercially viable, to support member collaboration and build connections for the future.

Develop and strengthen community partnerships

Through our consultation, people have told Nova that they recognise the role, influence, and value of the VCSE sector. Effective partnerships with the sector can deliver significant social value, deliver holistic services, and provide greater resilience to individual organisations. These partnerships take time, commitment, and resources to develop and maintain. So it is important that Nova continues to invest in partnership working, to influence and operate at both the strategic and operational levels and be able to link policy and strategy to delivery on the ground through our members. Through the consultation Nova has heard that it is seen as a trusted organisation and is recognised as being effective in developing partnership working, helping to add social value across Wakefield District. Being a strong community partner organisation also means looking after the team at Nova and providing the support, opportunities, and training to support and develop the staff team. Nova wants to continue to invest in the development of staff and the Board of Trustees so that we have the skills and expertise to support our members and the VCSE sector.

Secure funding for the VCSE sector

The access to and fair distribution of resources is vital to the sustainability of VCSE organisations. Having transparent governance and fair access to funds supports the development of the VCSE sector and is core to Nova's purpose as an organisation.

Structure, governance and management

The charity is a company limited by guarantee and was incorporated on 9th March 2010. It is governed by a memorandum and articles of association as amended by special resolution on 8th August 2011 and 12th July 2013 and 12th September 2018. The liability of the trustees in the event of the company being wound up is limited to a sum not exceeding £1.

Recruitment and appointment of new trustees

The trustees of the charity are also directors for the purpose of company law. Trustees are recruited primarily from the membership Nova Wakefield District, and occasionally from outside the membership to meet the skills requirements of the board. Trustees who are not part of an organisation which is a Nova member are made individual Nova members once they are on the Nova board. Trustees are appointed by members at the AGM or co-opted by other members of the board between AGM's to ensure that the board has the skills required to govern the organisation. (co-opted Trustees then stand for election at the AGM following their co-option). Nova has reviewed its recruitment processes as it is committed to having a diverse board that is reflective of the communities it work with.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the organisation but this entitles them only to voting rights. The trustees have no beneficial interest in the organisation.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts.

Related parties and relationships with other organisations

Nova is a member of NCVO, NAVCA and Locality, strategic, national bodies which seek to support the interests of local infrastructure organisations and charities.

Nova works closely with Wakefield Metropolitan District Council and Wakefield ICB. It has representation on a range of strategic policy boards and panels, particularly those associated with Health and Wellbeing.

Remuneration policy for key management personnel

Nova's Renumeration policy is set by the board on the recommendation of the HR Sub Committee and Finance Sub Committee. An annual process is undertaken that reviews the full reward package for staff members. This is benchmarked using details of other salaries in Wakefield District and similar organisations in a wider geography. Any recommendations are made by HR Sub Committee, endorsed by Finance Sub Committee and presented to full board for decision.

Risk management

Nova operates a Risk Management Policy and a Business Continuity Plan both of which are regularly updated.

Fundraising

Nova Wakefield does not undertake public fundraising.

Funds held as custodian trustee on behalf of others

Meeting the aim of Nova to generate source for the sector, this is a key activity for us and in the course of this activity we make onward grants and as a matter of daily operations, hold funds on behalf of organisations. These funds are identified and recorded separately and where necessary kept in interest bearing accounts. Funds held on behalf of external organisations by Nova are overseen and reported by the Finance Sub Committee which reports to the full board.

Statement of responsibilities of the trustees

The trustees (who are also directors of Nova Wakefield District Limited for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

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

Auditors

Slade & Cooper Ltd were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 4th December 2023 and signed on their behalf by

Christine Bann

Chair

Independent auditors' report

to the members of

Nova Wakefield District Limited

Opinion

We have audited the financial statements of Nova Wakefield District Limited (the 'charitable company') for the year ended 31 March 2023, which comprise the Statement of Financial Activities (including the income and expenditure account), the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Annual Report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

- enquiry of management and those charged with governance around actual and potential litigation and claims.

- enquiry of the charity's staff, management and those charged with governance to identify any instances of non-compliance with laws and regulations.

- reviewing minutes of meetings of those charged with governance.

- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud

rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

Use of our report

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

Christy Yun Hing Lau FCCA DChA CTA
Senior Statutory Auditor

for and on behalf of

Slade & Cooper Limited
Statutory Auditors
Beehive Mill
Jersey Street
Manchester
M4 6JG

20th December 2023

Nova Wakefield District Limited

Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	*Total funds 2022 £*
Income from:					
Donations and legacies	3	-	-	-	*200*
Charitable activities	4	51,364	2,332,950	2,384,314	*2,556,645*
Other trading activities	5	8,425	-	8,425	*10,985*
Investments	6	3,032	-	3,032	*363*
Total income		**62,821**	**2,332,950**	**2,395,771**	***2,568,193***
Expenditure on:					
Charitable activities	7	26,382	2,242,758	2,269,140	*2,497,448*
Total expenditure		**26,382**	**2,242,758**	**2,269,140**	***2,497,448***
Net income / (expenditure) before net gains / (losses) on investments		36,439	90,192	126,631	*70,745*
Net income / (expenditure) for the year	10	**36,439**	**90,192**	**126,631**	***70,745***
Transfer between funds		179,955	(179,955)	-	-
Net movement in funds for the year		**216,394**	**(89,763)**	**126,631**	***70,745***
Reconciliation of funds					
Total funds brought forward		457,853	1,112,095	1,569,948	*1,499,203*
Total funds carried forward		**674,247**	**1,022,332**	**1,696,579**	***1,569,948***

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

A full comparative SOFA is available on the last page of the financial statements.

Nova Wakefield District Limited
Company number 7183132

Balance sheet as at 31 March 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	15		100,000		*102,500*
Investments	16		300,000		-
Total fixed assets			**400,000**		***102,500***
Current assets					
Debtors	17	610,967		*542,622*	
Cash at bank and in hand	18	1,291,366		*1,758,286*	
Total current assets		**1,902,333**		***2,300,908***	
Liabilities					
Creditors: amounts falling due in less than one year	19	(605,754)		*(833,460)*	
Net current assets			**1,296,579**		***1,467,448***
Total assets less current liabilities			1,696,579		*1,569,948*
Net assets			**1,696,579**		***1,569,948***
The funds of the charity:					
Restricted income funds	20		1,022,332		*1,112,095*
Unrestricted income funds	21		674,247		*457,853*
Total charity funds			**1,696,579**		***1,569,948***

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 18 to 40 form part of these accounts.

Approved by the trustees on 4th December 2023 and signed on their behalf by:

Christine Bann
Chair

Nova Wakefield District Limited

Statement of Cash Flows
for the year ending 31 March 2023

	Note	2023 £	*2022* *£*
Cash provided by / (used in) operating activities	24	**(169,952)**	***785,266***
Cash flows from investing activities:			
Dividends, interest, and rents from investments		3,032	*363*
Purchase of investments		(300,000)	-
Cash provided by / (used in) investing activities		**(296,968)**	**363**
Increase/(decrease) in cash and cash equivalents in the year		(466,920)	*785,629*
Cash and cash equivalents at the beginning of the year		1,758,286	*972,657*
Cash and cash equivalents at the end of the year		**1,291,366**	***1,758,286***

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with 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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Nova Wakefield District Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.
The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether ‘capital’ grants or ‘revenue’ grants, is recognised when 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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor’s intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated services and facilities

Donated professional services and 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. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and 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.

e 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.

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

h Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. The charity has one activity and therefore support and governance costs are not apportioned.

i Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold building	2% Sraight line
Fixtures and fittings	25% Sraight line
Computer equiment	33% Sraight line

k Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

l Debtors

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

m Cash at bank and in hand

Cash at bank and cash 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.

n Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o Financial instruments

The charity 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.

p Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 11. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included within support and governance costs.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2023 £
Donations	-	-	-
Total	-	-	-

Previous reporting period	Unrestricted £	Restricted £	Total 2022 £
Donations	200	-	200
Total	200	-	200

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2023 £
Grants received			
CLLD PEAT Capital Grants	-	46,761	46,761
CLLD PEAT Revenue	-	10,676	10,676
Community Safety	-	3,000	3,000
Community Safety Network	-	2,000	2,000
Help at the Hub	-	74,991	74,991
Income generation and Bid Writing	-	37,500	37,500
Kellingley Development Worker	-	29,000	29,000
Live Well Cancer Alliance Bursary	-	8,678	8,678
Live Well Post Covid Support	-	96,712	96,712
Live Well Small Grants scheme	-	150,000	150,000
Live Well Step Up	-	35,987	35,987
Live Well Waiting Well	-	18,886	18,886
Live Well Wakefield	-	571,391	571,391
MH Community Builder	-	34,514	34,514
Primary Care Network	-	256,094	256,094
Prosper	-	25,000	25,000
SWYPT/VCSE relationship	-	25,000	25,000
Test and Trace Engagement – Warm Spaces	-	97,503	97,503
Thinking Differently Development Fund	-	275,000	275,000
Third Sector Framework		(60,000)	(60,000)
Third Sector Framework Post	-	37,500	37,500
Third Sector Support/VRU		10,500	10,500
Wakefield Partnership People Plan	-	50,000	50,000
Warwick Ahead Big Local Plan 3	-	14,676	14,676
Warwick Ahead Big Local Plan 4	-	103,474	103,474
Warwick Connect Café	-	7,000	7,000
Warwick Craft Group	-	4,860	4,860
Warwick Digital Inclusion	-	1,000	1,000
WMDC Core grant	-	220,990	220,990
General grant income	5,900	-	5,900
Contract income	32,669	-	32,669
BBO Connecting Opportunities	-	77,020	77,020
EU Settlement Scheme	-	44,437	44,437
Health and Wellbeing Fund	-	21,482	21,482
Other income	12,795	1,318	14,113
Total	51,364	2,332,950	2,384,314

4 Income from charitable activities (cont.)

Previous reporting period	Unrestricted £	Restricted £	Total 2022 £
Grants received			
CLLD PEAT Capital Grants	-	15,000	15,000
CLLD PEAT Revenue	-	12,083	12,083
Community Safety	-	3,000	3,000
Community Safety Network	-	2,000	2,000
Connecting Communities and Carer Digital Inclusion Fund	-	4,500	4,500
DOTA	-	43,236	43,236
Emotional and Mental Wellbeing Fund	43,270	333,359	376,629
Help at the Hub	-	76,800	76,800
Live Well Post Covid Support	-	8,059	8,059
Live Well Small Grants scheme	-	295,000	295,000
Live Well Step Up	-	35,082	35,082
Live Well Wakefield	-	538,612	538,612
Primary Care Network	-	232,321	232,321
SWYPT/VCSE relationship	-	50,000	50,000
Test and Trace Engagement – Warm Spaces	39,104	275,784	314,888
Third Sector Framework	50,000	-	50,000
Warwick Ahead Big Local Plan 3	-	62,251	62,251
WMDC Core grant	208,526	-	208,526
Contract income	66,509	127,722	194,231
Other income	29,265	5,162	34,427
Total	436,674	2,119,971	2,556,645

5 Income from other trading activities

	2023 £	*2022* *£*
Room Hire	8,425	*10,985*
	8,425	*10,985*

All income from other trading activities is unrestricted.

6 Investment income

Current reporting period	Unrestricted £	Restricted £	2023 £
Income from bank deposits	3,032	-	3,032
	3,032	-	3,032

Previous reporting period	Unrestricted £	Restricted £	2022 £
Income from bank deposits	363	-	363
	363	-	363

7 Analysis of expenditure on charitable activities

Current reporting period	2023 £	*2022* *£*
Staff costs	842,726	*678,164*
Staff travel	3,512	*4,229*
Other staff costs	2,188	*1,864*
Activity and event costs	28,553	*11,474*
Community facilities	1,232	*700*
Community hubs DOTA	-	*16,628*
Contract delivery	586,372	*620,126*
Grants to institutions	667,932	*1,049,554*
Marketing and publicity	15,623	*27,284*
Partner expenditure	41,244	*5,243*
Recruitment	1,354	*1,710*
Training	3,230	*5,461*
Governance costs (see note 8)	17,490	*10,054*
Support costs (see note 8)	57,684	*64,957*
	2,269,140	*2,497,448*

	2023 £	*2022* *£*
Restricted expenditure	2,242,758	2,115,661
Unrestricted expenditure	26,382	381,787
	2,269,140	2,497,448

8 Analysis of governance and support costs

Current reporting period	Support £	Governance £	*Total 2023* £
Bank charges	263	-	263
Insurance	6,758	-	6,758
Postage, Printing and Stationery	3,538	-	3,538
Premises costs	21,166	-	21,166
Software, IT support and related costs	5,121	-	5,121
Subscriptions	3,234	-	3,234
Sundry expenses	9,681	-	9,681
Telephone, fax and broadband	4,373	-	4,373
Depreciation	2,500	-	2,500
Audit and accountancy fees	-	10,768	10,768
Legal and professional	1,050	6,222	7,272
Other governance costs	-	500	500
	57,684	17,490	75,174

Previous reporting period	Support £	Governance £	*Total 2022* £
Bank charges	269		269
Insurance	4,571		4,571
Postage, Printing and Stationery	1,852		1,852
Premises costs	25,409		25,409
Software, IT support and related costs	12,202		12,202
Subscriptions	2,132		2,132
Sundry expenses	5,290		5,290
Telephone, fax and broadband	4,985		4,985
Depreciation	2,500		2,500
Audit and accountancy fees	-	7,140	7,140
Legal and professional	5,747	714	6,461
Other governance costs		2,200	2,200
	64,957	10,054	75,011

The charity has one activity and therefore support and governance costs are not apportioned.

9 Grants to institutions

Analysis of total grants paid by project being supported:

	2023 £	*2022* *£*
CLLD PEAT Capital grants	27,041	*36,750*
Emotional and Mental Wellbeing Fund	5,489	*307,813*
General Fund	2,950	
Help at the Hub	76,582	*76,800*
Live Well Small Grants scheme	165,146	*378,329*
SWYPT&VCSE relationship	-	*45,500*
Test and Trace Engagement – Warm Spaces	193,224	*166,215*
Thinking Differently Development Fund	112,500	-
Third Sector Framework	85,000	-
Other	-	*38,147*
	667,932	*1,049,554*

Details of our grants can be downloaded here:
https://www.nova-wd.org.uk/our-work/360giving

10 Net income / (expenditure) for the year

This is stated after charging/(crediting):	2023 £	*2022* *£*
Depreciation	2,500	2,500
Operating lease rentals:		
Property	12,800	12,800
Auditor's remuneration - audit fees	4,500	6,250
Auditor's remuneration - accountancy fees	2,000	-

11 Staff costs

Staff costs during the year were as follows:

	2023 £	*2022* *£*
Wages and salaries	744,363	*601,012*
Social security costs	61,596	*51,083*
Pension costs	36,767	*26,069*
	842,726	*678,164*

No employees has employee benefits in excess of £60,000 (2022: Nil).

The average number of staff employed during the period was 31 (2022: 27).

The key management personnel of the charity comprise the trustees, the Chief Executive Officer, the Operations Manager, Community and Enterprise Development Manager and the Contracts and Grants Manager.

The total employee benefits of the key management personnel of the charity were £185,954.

12 Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration during the year (2022: Nil).

Two trustees received reimbursed travel expenses during the year of £101 (2022: £nil).

Aggregate donations from related parties were £nil (2022: £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Progressive Talent C.I.C (Lucy Ndlovu) was paid £250 for the delivery of a workshop and £114 for VCSE representation during the year. The amount of £nil was outstanding at the year end.

Anthony Nelson was paid £7,000 for consultancy work as part of the Thinking Differently project during the year. The amount of £nil was outstanding at the year end.

Nova bid for, negotiated and coordinated various funding opportunities for its members. The transactions between Nova and the related parties are as follows:

Related parties	Trustees in common	Project	Grants received
			£
Healthwatch	Lee Wood	Live Well Small Grants scheme	1,000
Lightwaves Community Trust	Mohammed Ayub and Hayley Grocock	Test & Trace Engagement	8,800
Prince of Wales Hospice	Simon Topham	Live Well Small Grants	7,527
St George's Lupset Ltd (to 10 June 2022)	Michael Holt	Help at the Hub	2,400
Young Lives Consortium	Mohammed Ayub	General Fund	25,750

No other trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2022: nil).

13 Government grants

The government grants recognised in the accounts were as follows:

	2023 £	*2022* *£*
South West Yorkshire Partnership NHS Foundation Trust	25,000	*50,000*
Wakefield Council	1,391,871	*1,504,050*
Leeds City Council	77,020	-
NHS Wakefield ICB	378,400	-
West Yorkshire Combined Authority	10,500	-
	1,872,291	*1,554,050*

The unfulfilled conditions attaching to the grants were to complete all the projects, which we expect to do in the forthcoming financial years.

14 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

15 Fixed assets: tangible assets

Cost	Land and buildings £	Fixtures and Fittings £	Computer equipment £	Total £
At 1 April 2022	125,000	1,191	8,042	134,233
Additions	-	-	-	-
At 31 March 2023	125,000	1,191	8,042	134,233
Depreciation				
At 1 April 2022	22,500	1,191	8,042	31,733
Charge for the year	2,500	-	-	2,500
At 31 March 2023	25,000	1,191	8,042	34,233
Net book value				
At 31 March 2023	100,000	-	-	100,000
At 31 March 2022	*102,500*	-	-	*102,500*

16 Investments

	2023 £	*2022* *£*
Market value at the start of the year	-	-
Add: additions to investments at cost	300,000	-
Disposals at carrying value	-	-
Add net gain/(loss) on revaluation	-	-
Market value at the end of the year	300,000	-
Investments at fair value comprised:		
Equities	300,000	-
	300,000	-

Investments are all carried at fair value. These are held in the Flagstone Investment platform holding account and are all traded in quoted public markets.

17 Debtors

	2023 £	*2022* *£*
Trade debtors	582,199	*536,998*
Prepayments and accrued income	28,768	*5,624*
	610,967	*542,622*

18 Cash at bank and in hand

	2023 £	*2022* *£*
Cash at bank and on hand	1,291,366	*1,758,286*
	1,291,366	*1,758,286*

19 Creditors: amounts falling due within one year

	2023 £	*2022* *£*
Trade creditors	83,221	*380,276*
Short term compensated absences (holiday pay)	-	-
Other creditors and accruals	506,439	*439,912*
Taxation and social security costs	16,094	*13,272*
	605,754	*833,460*

20 Analysis of movements in restricted funds

Current reporting period	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
BASS	(42)	-	-	42	-
BBO Connecting Opportunities	-	77,020	(77,020)	-	-
Bright Ideas Fund	130	-	(130)	-	-
CLLD PEAT Capital grants	(21,750)	46,761	(25,011)	-	-
CLLD PEAT Revenue	(3,735)	10,676	(6,941)	-	-
Community Anchors	48,552	-	(16,837)	-	31,715
Community Book	8,200	-	(5,831)	7,706	10,075
Community Safety	(1,154)	3,000	(1,846)	-	-
Community Safety Network	(1,992)	2,000	(8)	-	-
Connecting Communities and Digital Incusion Fund	4,500	-	(4,500)	-	-
Emotional and Mental Wellbeing Fund	26,086	-	(26,086)	-	-
EU Settlement Scheme	-	44,437	(44,437)	-	-
Harnessing Power of Communities	25,000	-	(25,000)	-	-
Health and Wellbeing Fund	(51,482)	21,482	-	30,000	-
Help at the Hub	-	74,991	(81,248)	-	(6,257)
Income generation and Bid Writing	31,620	37,500	(37,500)	(31,620)	-
Kellingley Development Worker	-	29,000	(24,245)		4,755
Live Well Cancer Alliance Bursary	-	8,678	-		8,678
Live Well Post Covid Support	6,756	96,712	(64,355)	-	39,113
Live Well Small Grants scheme	126,238	150,000	(210,147)	-	66,091
Live Well Step up	(4,713)	35,987	(31,274)	-	-
Live Well Waiting Well	-	18,886	-		18,886
Live Well Wakefield	20,582	571,391	(559,909)	(22,064)	10,000
MH Community Builder	-	34,514	(34,514)		-
NHSE Communication and Engagement	(846)	-	-	846	-
Primary Care Network	107,375	256,094	(242,888)	(120,581)	-
Prosper	-	25,000	(6,250)		18,750
SWYPT&VCSE relationship	9,570	25,000	(9,570)	-	25,000
Test and Trace Engagement – Warm Spaces	105,471	97,503	(172,974)	(30,000)	-
Thinking Differently Development Fund	-	275,000	(126,601)	-	148,399
Third Sector Framework	665,000	(60,000)	(85,000)	-	520,000
Third Sector Framework Post	-	37,500	(30,160)		7,340
Third Sector Support/VRU	-	10,500	(10,500)		-
Volunteering and CA Hub	7,706	-	-	(7,706)	-
Wakefield CCG Bereavement Advice	5,733	-		(5,733)	-
Wakefield Partnership People Plan	-	50,000	(38,022)		11,978
Warwick Ahead BLP 3	(5,461)	14,676	(9,215)	-	-
Warwick Ahead BLP 4	-	103,474	(50,524)	-	52,950
Warwick Ahead Other	3,906	1,318	(1,284)	-	3,940
Warwick Connect Café	-	7,000	(7,000)	-	-
Warwick Craft Group	-	4,860	(4,860)		-
Warwick Digital Inclusion	-	1,000	-		1,000
West Yorkshire and Harrogate Health and Care Partnership	845	-	-	(845)	-
WMDC Core grant	-	220,990	(171,071)	-	49,919
Total	1,112,095	2,332,950	(2,242,758)	(179,955)	1,022,332

20 Analysis of movements in restricted funds (cont.)

Previous reporting period	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
BASS	(42)			-	(42)
BBO Connecting Opportunities	-	80,493	(80,493)	-	-
Bright Ideas Fund	277	-	(147)	-	130
CLLD PEAT Capital grants	-	15,000	(36,750)	-	(21,750)
CLLD PEAT Revenue	(3,319)	12,208	(12,624)	-	(3,735)
Community Anchors	48,934	-	(382)	-	48,552
Community Book	23,200	-	(15,000)	-	8,200
Community Safety	4,698	3,000	(8,852)	-	(1,154)
Community Safety Network	-	2,000	(3,992)	-	(1,992)
Connecting Communities and Digital Incusion Fund	-	4,500	-	-	4,500
DOTA	17,229	46,236	(63,465)	-	-
Emotional and Mental Wellbeing Fund	539	333,360	(307,813)	-	26,086
EU Settlement Scheme	-	47,229	(47,229)		-
Harnessing Power of Communities	42,028	2,000	(19,028)		25,000
Health and Wellbeing Fund	(63,155)	-	11,673		(51,482)
Help at the Hub	-	76,800	(76,800)		-
Income generation and Bid Writing	31,620	-	-		31,620
Live Well Post Covid Support	-	8,059	(1,303)		6,756
Live Well Small Grants scheme	197,469	295,000	(366,231)		126,238
Live Well Step up	(615)	35,082	(39,180)		(4,713)
Live Well Wakefield NHSE	19,840	538,611	(537,869)		20,582
Communication and Engagement	-	-	(846)		(846)
Primary Care Network	68,818	232,321	(193,764)		107,375
SWYPT&VCSE relationship	20,000	50,000	(60,430)		9,570
Test and Trace Engagement – Warm Spaces	-	275,784	(170,313)		105,471
Third Sector Framework	665,000	-	-		665,000
Volunteering and CA Hub	10,820	-	(3,114)		7,706
WA Active Through Football	350	-	(350)		-
Wakefield CCG Bereavement Advice	5,733	-	-		5,733
Warwick Ahead BLP 3	5,356	62,251	(73,068)		(5,461)
Warwick Ahead Other	8,396	37	(4,527)		3,906
West Yorkshire and Harrogate Health and Care Partnership	845	-	-		845
WY&H Targeted Prevention Fund	3,764	-	(3,764)		-
Total	1,107,785	2,119,971	(2,115,661)	-	1,112,095

20 Analysis of movements in restricted funds (cont.)

Name of restricted fund	Description, nature and purposes of the fund
BBO Connecting Opportunities	work with new migrants to develop their skills and opportunities to find work and be part of the local community.
CLLD PEAT Capital Grants & Revenue	developing third sector capacity, building on local community assets and resources through a programme of activity to support the third sector to become more enterprising and sustainable.
Community Anchors	Raise awareness and their profile of Community Anchors in Wakefield District, Promote and advertise what Community Anchors in Wakefield District have to offer to the community, Encourage engagement within the Community Anchor network, Share best practice within the network and externally to other stakeholders, Increase media coverage of Community Anchors (via websites, print, and social media)
Community Book	development and ongoing hosting of a one stop shop website for community activity.
Community Safety	Improve/increase the profile of the CVS across the district, Act as a conduit to support better engagement and communications with the CVS, proactively engage with and support the Third Sector Advisory Group and other internal PCC groups ensuring the voice of the CVS is thoroughly represented, working with the OPCC set out how you will support applicants from the CVS sector to the PCCs Safer Community Fund, Support Engagement, communications and delivery of PCC strategies and the Police and Crime plan for west Yorkshire, share good practice with the PCC and other District networks, Raise the profile of Crime and Community safety across the VCS, Promote diversity and inclusion ensuring all voices are heard and represented, Promote collaboration across the sector, Support the PCCs annual conference and other PCC organised events, Support the alignment of district based priorities and the police and Crime plan, Ensure the CVS are aware of engagements/consultations taking place and encourage participation
Community Safety Network	to strengthen links with the Wakefield Community Safety Partnership (CSP), and engage voluntary sector organisations in discussion and sharing information about community safety.
Emotional and Mental Wellbeing Fund	to develop, trial and evaluate community solutions that support people to access mental health support in the community as early as possible. Hopefully reducing the likelihood of a mental health crisis occurring, or where one does occur provide an alternative to statutory services.
EU Settlement Scheme	to deliver practical support to vulnerable EU Citizens and their family members ("Citizens") to help them make their EU Settlement Scheme application.
Harnessing Power of Communities	Support for the sustainability of the VCSE sector
Health and Wellbeing Fund	a health and wellbeing service delivered through community organisations.
Help at the Hub	grant funding for community hub venues to mitigate the impact of the increased cost of living through the provision of practical support and advice to residents who are in, or at risk of, financial difficulty.
Income generation and Bid Writing	to support the local VCSE Sector to strengthen its financial sustainability and resilience through income generation and specialist support
Kellingley Development Worker	2-year post to support the organisational development at Kellingley Club
Live Well Cancer Alliance Bursary	Delivery of 4 x 6 week 'Cancer-Thriving and Surviving' Courses in 2023-2024.
Live Well Post Covid Support	Group peer support and one to one support for those diagnosed and otherwise, suffering post COVID (long-COVID).
Live Well Small Grants scheme	The overarching aim of Live Well Wakefield Small Grants Fund is to provide one-off grants for voluntary and community groups working with people to improve health and wellbeing.
Live Well Step up/Gateway to Employment	Provision of Social Prescribing to support individuals working towards employment.
Live Well Waiting Well	Social Prescribing Link Worker to exclusively support individuals who have been on the admitted elective waiting list at MYHT for 12 months or more.
Live Well Wakefield	a referral based social prescribing and supported self-management service, providing support to adults (18+) who either live in the Wakefield District, or are registered with a Wakefield GP.
MH Community Builder	Mental Health Community Builder post.

20 Analysis of movements in restricted funds (cont.)

Name of restricted fund	Description, nature and purposes of the fund
Primary Care Network	Provision of Social Prescribing Link Workers, based in each of the 7 Primary Care Networks.
Prosper	Business planning and Capacity Building in the VCSE Sector
SWYPT/VCSE relationship	Grant fund to address health inequalities
Test and Trace Engagement – Warm Spaces	Grants to VCSE sector to support free, warm and welcoming spaces to residents in communities across the District.
Thinking Differently Development Fund	Pilot project working closely with 5 organisations over 2 years to improve capacity relating to Mental Health Support.
Third Sector Framework	To administer the Third Sector Framework which is a fair, open and transparent way of allocating funding to locally rooted Voluntary, Community and Social Enterprise (VCSE) organisations in Wakefield District. The Framework was launched in January 2021 and is a partnership between Nova Wakefield District, Wakefield Council, Wakefield District Health and Care Partnership and Young Lives Consortium. One of the aims of the Framework is to achieve balanced distribution of funding across the district, and organisations of all sizes are invited to apply.
Third Sector Support/VRU	Raise the profile of VAWG and the wider work of the VRU in reducing serious violent crime across the sector. 2. Support the teams in their collaboration, engagement and communications across the sector including co-production. 3. Support specific engagement around further Mayoral strategies which also include serious and violent crime. 4. Support the alignment of district-based needs assessments including the VRU response strategy, supporting conferences and other organised consultations or events. 5. Act as a conduit to support better working relationships between the teams and the third sector – sharing good practice with them and other district networks, including highlighting any gaps. 6. Where possible engage with organisations who fit with the teams' aims and objectives to provide support with sustainability: • Help find funding opportunities • Support with applications for grant rounds such as MSCF and VRU grants • Share resources • Share contacts • Share training opportunities 7. Promote the cross-cutting themes in the police and crime plan including Early intervention and prevention and Equality, Diversity, and Inclusion. 8. Ensure the network is represented at the third Sector Advisory group to update on their work and progress. 9. In consultation with the teams agree an additional objective/outcome which supports added value and allows the network to fill any gaps in their own work in support of this grant
Wakefield Partnership People Plan	support NOVA with the alignment of volunteering opportunities and programmes available within the Wakefield District
Warwick Ahead	Warwick Ahead is a community led Partnership funded through the Big Local Programme on the Warwick Estate in Knottingley. The overall purpose is to develop a thriving community by establishing a vision with the community to address issues they identify and record how they would like the area to look and feel in the future. The Partnership is developing community plans covering 10 years, acting as a catalyst to build community involvement, developing the skills of local people to tackle problems, creating change by involving local people, agreeing priorities, making decisions and being accountable with support from local organisations.
Warwick Connect Café	initial set up and implementation of an IT café to provide a safe space for youths to learn, catch up on homework, stay safe on internet etc
Warwick Craft Group	A weekly craft group for residents of the Warwick estate hosting a series of monthly taught craft sessions on different topics taught by professionals. In addition facilitated family sessions in school holidays (Christmas 2022 and Feb 2023)
Warwick Digital Inclusion	grant to address social exclusion through digital awareness raising through crafting aimed at local people who are residents from the Warwick Estate and surrounding area.
WMDC Core grant	to provide Infrastructure support to the VCSE sector in Wakefield District through the provision of a wide range of services.

Transfers out have been made to fund work that is covered by the original agreement or where the funder has agreed that it can be utilised elsewhere.

21 Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General fund	457,853	62,821	(26,382)	179,955	674,247
	457,853	62,821	(26,382)	179,955	674,247

Previous reporting period	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	As at 31 March 2022 £
General fund	391,418	448,222	(381,787)	-	457,853
	391,418	448,222	(381,787)	-	457,853

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds

22 Analysis of net assets between funds

Current reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	100,000	-	-	100,000
Fixed asset investments	300,000			300,000
Net current assets/(liabilities)	274,247	-	1,022,332	1,296,579
Total	674,247	-	1,022,332	1,696,579

Previous reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	102,500	-	-	102,500
Fixed asset investments	-			-
Net current assets/(liabilities)	355,353	-	1,112,095	1,467,448
Total	457,853	-	1,112,095	1,569,948

23 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property		Equipment	
	2023	*2022*	2023	*2022*
	£	*£*	£	*£*
Less than one year	-	*12,800*	609	*609*
One to five years	-	-	1,979	*2,588*
	-	*12,800*	2,588	*3,197*

24 Reconciliation of net movement in funds to net cash flow from operating activities

	2,023	*2,022*
	£	*£*
Net income/(expenditure) for the year	126,631	*70,745*
Adjustments for:		
Depreciation charge	2,500	*2,500*
Dividends, interest and rents from investments	(3,032)	*(363)*
Decrease/(increase) in debtors	(68,345)	*363,541*
Increase/(decrease) in creditors	(227,706)	*348,843*
Net cash provided by/(used in) operating	(169,952)	*785,266*

25 *Prior year Statement of Financial Activities*

	Unrestricted funds £	*Restricted funds £*	*Total funds 2022 £*	*Total funds 2021 £*
Income from:				
Donations and legacies	*200*	*-*	*200*	*200*
Charitable activities	*407,409*	*2,114,809*	*2,522,218*	*2,839,784*
Other	*40,250*	*5,162*	*45,412*	*76,477*
Investments	*363*	*-*	*363*	*728*
Total income	***448,222***	***2,119,971***	***2,568,193***	***2,917,189***
Expenditure on:				
Charitable activities	*381,787*	*2,115,661*	*2,497,448*	*2,297,998*
Total expenditure	***381,787***	***2,115,661***	***2,497,448***	***2,297,998***
Net income/(expenditure) before net gains/(losses) on investments	*66,435*	*4,310*	*70,745*	*619,191*
Net income/(expenditure) for the year	***66,435***	***4,310***	***70,745***	***619,191***
Transfer between funds	*-*	*-*	*-*	*-*
Net movement in funds for the year	***66,435***	***4,310***	***70,745***	***619,191***
Reconciliation of funds				
Total funds brought forward	*391,418*	*1,107,785*	*1,499,203*	*880,012*
Total funds carried forward	***457,853***	***1,112,095***	***1,569,948***	***1,499,203***

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

NOVA WAKEFIELD DISTRICT LIMITED

England & Wales - Charity number 1143640

Accounts

Nova Wakefield District Limited

Charity No. 1143640

Company No. 07183132

Trustees' Report and Audited Accounts

31 March 2022

Nova Wakefield District Limited
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The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the audited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07183132

Charity No. 1143640

Registered Office

11 Upper York Street
West Yorkshire
WF1 3LQ

Directors and Trustees
The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

U. Ali	
M. Ayub	
C. Bann	
P. Bee	
E. Castle	
H.J. Grocock	
M.W. Holt	
A.C. Howell	(Resigned 26 May 2021)
K.S. Lindley	(Resigned 3 June 2021)
P. Taylor	
S.A. Topham	
L.A. Wood	

Auditor

Hansons
St Oswald House
St Oswald Street
Castleford
WF10 1DH

OBJECTIVES AND ACTIVITIES

Nova's charitable objectives are:
To promote any charitable purposes for the benefit of the public, principally but not exclusively in the local government area of Wakefield District and its environs (hereinafter called the 'area of benefit') and, in particular, to build the capacity of Voluntary, Community and Enterprise (VCSE) sector organisations and provide them with the necessary support, information and services to enable them to pursue or contribute to any charitable purpose.

To promote, organise and facilitate co-operation and partnership working between VCSE, statutory and other relevant bodies in the achievement of the above purposes within the area of benefit.

ACHIEVEMENTS AND PERFORMANCE

The organisation's performance during the past year continued to be in response to the impact of the Covid-19 virus across the area of benefit. Throughout, the work of the team and trustees sought, with considerable success, to develop new and creative partnership arrangements with local, statutory organisations. In doing so Nova's role as the key infrastructure organisation for the VCS sector in the area of benefit, was widely recognised and supported.
Nova continued to pursue the aims contained in its Strategy Map which were associated with.

a. Securing resources for the VCSE Sector in the area of benefit.
b. Providing a voice for the VCSE sector and influencing local policies and practices and
c. Developing organisations within the VCSE sector.

Nova's membership continued to grow and by March 2022 was reaching over 400 members from all parts of the area of benefit. A significant number of these membership organisations were directly supported.
Nova continued to implement the provisions of the Third Sector Strategy, which had been agreed and adopted previously. The main aims of that strategy included strengthening the financial resilience of the sector and helping it to become more enterprising, growing active citizenship and volunteering, increasing the sectors contribution to improved community health and wellbeing.

a. The distribution of a range of resources to membership organisations, including £213,751 in two round of Live Well Wakefield Small Grants funding. Working in partnership with the Mental Health Alliance £270,000 was distributed to the sector to support the provision of mental health and wellbeing services through the Emotional and Mental Wellbeing Grants. In addition to this a development fund is being designed to further support a number of organisations offering mental health and wellbeing services in the VCSE.

b. In partnership with our statutory partners, the development of the Third Sector Framework has continued seeing organisations apply to be members. A significant amount of £1,780,000 has come through the framework, directly into the sector.

c. The coordination and support of a network of Community Hubs from which important support services were delivered. At the same time, it supported the growing networks of foodbanks across the area of benefit.

d. The development of the Community Wakefield web site(communitywakefield.org) to enhance its communication system and improve its service to membership organisations. This involved the circulation of monthly e bulletins and e-shots to membership organisations.

e. The facilitation of the Wakefield District Funders Forum, the purpose of which is to increase important social investment into the area of benefit. Members are from national and local funders and commissioners are beginning to attend to take a full strategic view of funding in the district.

f. Participation in the Wakefield Recovery Board, which was set up to tackle the impact of Covid-19 across the area of benefit.

g. Providing representation on a number of local, strategic policy boards including those associated with Connecting Care, Integrated Care, Mental Health and stronger communities.

During the year live engagement with membership organisations was restricted and appropriate online networks were developed as part of the organisations' delivery system including a Third Sector Leaders' Group, which Nova initiated and supported.

FINANCIAL REVIEW

In responding to the impact of Covid 19 Nova supported the VCSE in the area of benefit to adapt and work with a wide range of partners. Much of Nova's work was a continuation from the previous year.
'Help at the Hub' project, co-ordinated by Nova on behalf of the Wakefield Recovery Board continued, offering essential advice and support to residents. Nova also had a major role in ensuring funding reached the VCSE Sector at this demanding time via the 'Live Well' grants referred to above. An additional grants programme was set up with SWYPFT to support grassroots organisations and to keep them connected in the District.
As above, a significant amount of funding was distributed in partnership with the Mental Health Alliance.
The core General grant from WMDC Public Health and the CCG has continued and is now in the Second year of a two-year agreement offering continuity of funding whilst jointly undertaking a review of long-term plans for the core grant.

The previous year saw a big increase in projects funding COVID-19 responses, and this led to an overall increase in revenue for Nova and the membership. The trustees recognised that much of this funding was short-term and so it was necessary to identify long-term projects for both Nova and the third sector. Changes were recommended to the Emotional and Mental Wellbeing grant scheme, increasing the amounts to support the longer term sustainability of projects and in turn, organisations. Discussions have been had to further support the sustainability by co-producing a development fund with organisations and the Mental Health Alliance.
The trustees aim that all Nova managed projects must include full costs recovery and set a minimum contract management fee of 10% but may be increased dependent on the levels of work required.

Overall expansion of activities during the year resulted in an increase in fees to the General Fund and resulted in an overall improvement in unrestricted general funds carried forward from £391,418 to £457,853.

RESERVES POLICY

Nova's reserves policy seeks to make provision to cover the costs of six months operation in the event of the organisation having to wind up. It held the following types of reserves:

a. Restricted reserves, which accumulate through the resourcing of specific projects.

b. General unrestricted reserves which have accumulated from general grants and fees charge.

c. Designated unrestricted reserves which include provision for redundancies, core salaries for appropriate management of any wind-up procedures and provision for any contractual lease liabilities.

At the end of March 2022 Nova's unrestricted reserves were £457,853.

RELATED PARTIES AND RELATIONSHIPS WITH OTHER ORGANISATIONS

Nova is a member of NCVO, NAVCA and Locality, strategic, national bodies which seek to support the interests of local infrastructure organisations and charities.

Nova works closely with Wakefield Metropolitan District Council and Wakefield NHS CCG. It has representation on a range of strategic policy boards and panels, particularly those associated with Health and Wellbeing and Covid recovery.

Nova's Board of Trustees draws on the skills and experience of a range of membership organisations.

RISK MANAGEMENT

Nova operates a Risk Management Policy and a Business Continuity Plan both of which are regularly updated.

PLANS FOR FUTURE PERIODS

In line with the purposes described in its Memorandum and Articles of Association and the broad direction provided for in its Strategy Map Nova will seek to:

- Grow its membership and to make for a wider, more vibrant and influential VCSE in its area of benefit.
- Engage widely and regularly with its membership in order to build its capacity to meet the needs and aspirations of local communities and to contribute to the economic, social and environmental development of Wakefield District as whole.
- Work with the VCSE Sector, funders and stakeholders to increase the resourcing of the VCSE sector and the level of social investment in the District.
- Continue to develop wider and more effective partnerships with its statutory sector partners in order to better serve its membership and to provide relevant representation of the aspirations of local people and communities.
- Pursue the implementation and review of the Third Sector Strategy as a means of achieving these aims.
- Explore the future development of a Third Sector Hub which will provide the VCSE with a well-coordinated, efficient, visible and accessible focal point.
- Support the development of the Funders Forum and Third Sector Framework to grow funding and provision of resources within the Sector.
- Further enhance grant making programs with a view to supporting residents, organisations and promoting partnerships.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee and was incorporated on 9th March 2010. It is governed by a memorandum and articles of association as amended by special resolution on 8th August 2011 and 12th July 2013 and 12th September 2018. The liability of the trustees in the event of the company being would up is limited to a sum not exceeding £1.

Recruitment and appointment of new trustees.

The trustees of the charity are also directors for the purposes of company law. Trustees are recruited primarily from the membership Nova Wakefield District, and occasionally from outside the membership to meet the skills requirements of the board. Trustees who are not part of an organisation which is a Nova member are made individual Nova members once they are on the Nova board. Trustees are appointed by members at the AGM or co-opted by other members of the board between AGMs to ensure that the board has the skills required to govern the organisation. (co-opted Trustees then stand for election at the AGM following their co-option). All trustees are provided with an induction session (including an induction pack), delivered by the Chair and CEO of Nova. A skills audit of trustees is carried out regularly, and this is used to help identify important gaps in the boards range of experience and knowledge together with the training needs of trustees (individual and collectively).

Organisational structure.

Nova has provision for a board of up to 15 trustees who meet approximately every 6 weeks and are responsible for the strategic direction and policy of the charity. At 31st Match 2022 the Board had 10 trustees with a variety of professional skills, relevant to the work of the charity. The board had delegated certain powers of scrutiny to an HR Committee, which reports to the full board of trustees at each meeting. A scheme of delegation is in place, with the day-to-day responsibility for the provision of services resting with the Chief Executive, who is also responsible for ensuring that the charity delivers services specified and that key performance indicators are met. Nova operated a relatively flat organisational structure, which aimed to encourage personal responsibility and innovation amongst staff. Regular reports to peers, line managers and the Nova board ensured accountability from the executive team.

Statement of trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.
Company law requires the trustees to prepare financial statements for which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, for the charitable company for that period. In preparing these financial statements, the trustees are required to:

* select suitable accounting policies and then apply them consistently;
* observe the methods and principles in the Charities SORP;
* make judgements and estimates that are reasonable and prudent;
  state whether applicable UK accounting standards have been followed,
* subject to any material departures disclosed and explained in the financial statements;
* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Statement of disclosure of information to auditor

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant information and to establish that the company's auditors are aware of that information.
The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

C. Bann
Trustee
02 November 2022

Nova Wakefield District Limited
Audit Report Unqualified

Independent Auditor's Report to the Members of Nova Wakefield District Limited

Opinion

We have audited the accounts of Nova Wakefield District Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the Notes to the Accounts, 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, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its profit/loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

Other information

The other information comprises the information included in the trustees' report and accounts, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in 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 there is a material misstatement in the accounts or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement found in the trustees' report, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the accounts

We have been appointed under section 145 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 accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

The extent on which the audit was considered capable of detecting irregularities including fraud.

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations were as follows:

- Engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- We identified the laws and regulation applicable to the charitable company through discussions with trustees and management, and from our commercial knowledge of the sector in which the business operates.
- We focused on specific laws and regulations which we consider to have material effect on the financial statements or the operations of the charitable company, including the companies act 2006, taxation legalisation, data protection, anti-bribery, employment, environmental and health and safety.
- We assessed the extent of compliance with the laws and regulations mentioned above through discussions with management and inspecting of legal correspondence.
- Identified laws and regulations were communicated with the audit team regularly and the team remained alert to instances of non-compliance during the audit.

We assessed the susceptibility of the charitable company financial statements to material misstatement, including obtaining an understanding of how fraud may occur by:

- Considering the internal controls in place to mitigate the risk of fraud and non-compliance with laws and regulations.
- Making enquires to management as to where they consider there was a susceptibility to fraud, their knowledge of actual, suspected or alleged fraud.

To address the risk of fraud through management bias and override of controls we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Assess whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- Investigated rational behind significant and unusual transaction.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of this report

Nova Wakefield District Limited
Audit Report Unqualified

This report is made solely to the company's members, as a body, In accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 charitable company and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Upex, Senior Statutory Auditor
For and on behalf of Hansons, Accountants and Statutory Auditors
St Oswald House
St Oswald Street
Castleford

WF10 1DH
02 November 2022

Hansons is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a charity under section 1212 of the Companies Act 2006.

Nova Wakefield District Limited
Statement of Financial Activities
for the year ended 31 March 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	4	200	-	200	200
Charitable activities	5	407,409	2,114,809	2,522,218	2,839,784
Investments	7	363	-	363	728
Other	8	40,250	5,162	45,412	76,477
Total		448,222	2,119,971	2,568,193	2,917,189
Expenditure on:					
Charitable activities	9	314,293	2,108,144	2,422,437	2,240,340
Other	11	67,494	7,517	75,011	57,658
Total		381,787	2,115,661	2,497,448	2,297,998
Net gains on investments		-	-	-	-
Net income	12	66,435	4,310	70,745	619,191
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		66,435	4,310	70,745	619,191
Other gains and losses					
Net movement in funds		66,435	4,310	70,745	619,191
Reconciliation of funds:					
Total funds brought forward		391,418	1,107,785	1,499,203	880,012
Total funds carried forward		457,853	1,112,095	1,569,948	1,499,203

Nova Wakefield District Limited
Summary Income and Expenditure Account

for the year ended 31 March 2022

	2022 £	2021 £
Income	2,567,830	2,916,461
Interest and investment income	363	728
Gross income for the year	2,568,193	2,917,189
Expenditure	2,494,948	2,295,498
Depreciation and charges for impairment of fixed assets	2,500	2,500
Total expenditure for the year	2,497,448	2,297,998
Net Income before tax for the year	70,745	619,191
Net income for the year	70,745	619,191

Nova Wakefield District Limited
Balance Sheet

at 31 March 2022

Company No. 07183132

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	14	102,500	105,000
		102,500	105,000
Current assets			
Debtors	15	542,622	906,163
Cash at bank and in hand		1,758,286	972,657
		2,300,908	1,878,820
Creditors: Amount falling due within one year	16	(833,460)	(484,617)
Net current assets		1,467,448	1,394,203
Total assets less current liabilities		1,569,948	1,499,203
Net assets excluding pension asset or liability		1,569,948	1,499,203
Total net assets		1,569,948	1,499,203
The funds of the charity			
Restricted funds	17	1,112,095	1,107,785
Unrestricted funds	17	457,853	391,418
Total funds		1,569,948	1,499,203

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board on 02 November 2022

And signed on its behalf by:

C. Bann
Trustee
02 November 2022

Nova Wakefield District Limited
Statement of Cash flows
for the year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	70,745	619,191
Adjustments for:		
Depreciation of property, plant and equipment	2,500	2,500
Decrease/(Increase) in trade and other receivables	363,541	(827,036)
Increase in trade and other payables	348,843	222,905
Net cash provided by operating activities	785,629	17,560
Cash and cash equivalents at the beginning of the year	972,657	955,097
Cash and cash equivalents at the end of the year	1,758,286	972,657
Components of cash and cash equivalents		
Cash and bank balances	1,758,286	972,657
	1,758,286	972,657

1 Accounting policies

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	2% Straight line
Fixtures and fittings	25% Straight line
Computer equipment	33% Straight line

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.
Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.
Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.
Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.
Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 **Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021	Restricted funds 2021	Total funds 2021
	£	£	£
Income and endowments from:			
Donations and legacies	200	-	200
Charitable activities	286,338	2,553,446	2,839,784
Investments	728	-	728
Other	51,835	24,642	76,477
Total	339,101	2,578,088	2,917,189
Expenditure on:			
Charitable activities	145,102	2,152,896	2,297,998
Total	145,102	2,152,896	2,297,998
Net income	193,999	425,192	619,191
Net income before other gains/(losses)	193,999	425,192	619,191
Other gains and losses:			
Net movement in funds	193,999	425,192	619,191
Reconciliation of funds:			
Total funds brought forward	216,724	663,288	880,012
Total funds carried forward	410,723	1,088,480	1,499,203

4 Income from donations and legacies

	Unrestricted	Total 2022	Total 2021
	£	£	£
Donations	200	200	200
	200	200	200

5 Income from charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Grants received	340,900	1,987,087	2,327,987	2,213,477
Contract income	66,509	127,722	194,231	626,307
	407,409	2,114,809	2,522,218	2,839,784

6 Grants received

	Total 2022	Total 2021
	£	£
CLLD PEAT Capital Grants	15,000	12,000
CLLD PEAT Revenue	12,083	11,146
Community Book	-	50,000
Community Safety	3,000	-
Community Safety Network	2,000	8,000
Connecting Communities and Carer		
Digital Inclusion Fund	4,500	4,500
DOTA	43,236	96,454
Emotional & Mental Wellbeing Fund	376,629	135,000
Grants - Live Well Wakefield	295,000	135,000
Harnessing the Power of Communities	-	71,600
Help at the Hub	76,800	38,400
Live Well - STEP UP	35,082	25,983
Live Well Post Covid	8,059	-
Live Well Wakefield	538,612	103,064
Primary Care Homes Network	232,321	279,095
SWYPT&VCSE relationship	50,000	20,000
Test & Trace Engagement	314,888	241,716
Third sector framework	50,000	665,000
W A Active Through Football	-	5,925
Warwick Ahead Big Local Plan 3	62,251	65,657
Warwick Ahead other	-	10,000
WMDC Core grant	208,526	229,937
WY&H Targeted Prevention Fund	-	5,000
	2,327,987	2,213,477

7 Income from investments

	Unrestricted	Total 2022	Total 2021
	£	£	£
Bank Interest	363	363	728
	363	363	728

8 Other Income

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Room hire	10,985	-	10,985	7,777
Other income	29,265	5,162	34,427	68,700
	40,250	5,162	45,412	76,477

9 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Expenditure on charitable activities				
Contract delivery	19,410	600,716	620,126	649,068
Grants to institutions	37,000	1,012,554	1,049,554	935,286
Other charitable activities costs	257,883	494,874	752,757	655,986
	314,293	2,108,144	2,422,437	2,240,340

10 Analysis of grants

Activity or programme	2022	2021
	£	£
Emotional & Mental Wellbeing Fund	307,813	223,569
Grants - Live Well Wakefield	378,329	201,446
Health and Wellbeing Fund	-	106,358
Test and trace engagement	166,215	241,716
Help at the Hub	76,800	38,400
SWYPT &VCSE relationshlp	45,500	51,456
CLLD PEAT Capital Grants	36,750	12,000
Other	38,147	60,341
	1,049,554	935,286

11 Other expenditure

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Support costs				
Premises costs	21,255	4,154	25,409	18,977
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	2,500	- -	2,500	2,500
General administrative costs	28,493	2,808	31,301	23,137
Legal and professional costs	5,192	555	5,747	5,770
	57,440	7,517	64,957	50,384
Governance costs				
Auditors remuneration	7,140	-	7,140	6,800
Legal & professional fees	714	-	714	474
Other governance costs	2,200	-	2,200	-
	10,054	-	10,054	7,274
Total other expenditure	67,494	7,517	75,011	57,658

12 Net income before transfers

This is stated after charging:	2022 £	2021 £
Depreciation of owned fixed assets	2,500	2,500
Auditors' remuneration	6,250	5,950

13 Staff costs

Salaries and wages	601,012	478,509
Social security costs	51,083	41,495
Pension costs	26,069	20,856
	678,164	540,860

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

None of the trustees have been paid any remuneration in the current or prior periods

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

2022 Number	2021 Number
27	21
27	21

14 Tangible fixed assets

	Land and buildings	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2021	125,000	1,191	8,042	134,233
At 31 March 2022	125,000	1,191	8,042	134,233
Depreciation and impairment				
At 1 April 2021	20,000	1,191	8,042	29,233
Depreciation charge for the year	2,500	-	-	2,500
At 31 March 2022	22,500	1,191	8,042	31,733
Net book values				
At 31 March 2022	102,500	-	-	102,500
At 31 March 2021	105,000	-	-	105,000

15 Debtors

	2022	2021
	£	£
Trade debtors	536,998	738,461
Prepayments and accrued income	5,624	167,702
	542,622	906,163

16 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Trade creditors	380,276	152,089
Other taxes and social security	13,272	11,939
Accruals and deferred income	439,912	320,589
	833,460	484,617

Nova Wakefield District Limited
Notes to the Accounts

17 Analysis of Funds

	At 1 April 2021 £	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
BASS	(42)	-		(42)
BBO Connecting Communities	-	80,493	(80,493)	-
Bright Ideas Fund	277	-	(147)	130
CLLD PEAT Capital grants	-	15,000	(36,750)	(21,750)
CLLD PEAT Revenue	(3,319)	12,208	(12,624)	(3,735)
Community Anchors	48,934	-	(382)	48,552
Community Book	23,200	-	(15,000)	8,200
Community Safety	4,698	3,000	(8,852)	(1,154)
Community Safety Network	-	2,000	(3,992)	(1,992)
Connecting Communities and Digital Incusion Fund	-	4,500	-	4,500
DOTA	17,229	46,236	(63,465)	-
Emotional Wellbeing Fund	539	333,360	(307,813)	26,086
Engagement	-	275,784	(170,313)	105,471
EU Settlement Scheme	-	47,229	(47,229)	-
Funding bid support	31,620	-	-	31,620
Harnessing the Power of Communities	42,028	2,000	(19,028)	25,000
West Yorkshire and Harrogate Health and Care Partnership	845	-	-	845
Health and Wellbeing Fund	(63,155)	-	11,673	(51,482)
Help at the Hub	-	76,800	(76,800)	
Live Well Wakefield	19,840	538,611	(537,869)	20,582
Live Well Step up	(615)	35,082	(39,180)	(4,713)
Live Well Wakefield Grants	197,469	295,000	(366,231)	126,238
Live Well post Covid	-	8,059	(1,303)	6,756
NHSE Communication and Engagement	-	-	(846)	(846)
Primary Care Homes Network	68,818	232,321	(193,764)	107,375
SWYPT&VCSE relationship	20,000	50,000	(60,430)	9,570
Third Sector Framework	665,000	-	-	665,000
Volunteering and CA Hub	10,820	-	(3,114)	7,706
WA Active Through Football	350	-	(350)	-
Total carried forward	1,084,536	2,057,683	(2,034,302)	1,107,917

Total brought forward	1,084,536	2,057,683	(2,034,302)	1,107,917
Warwick Ahead BLP 3	5,356	62,251	(73,068)	(5,461)
Warwick Ahead Other	8,396	37	(4,527)	3,906
WY&H Targeted Prevention Fund	3,764	-	(3,764)	-
Wakefield CCG Bereavement Advice	5,733	-	-	5,733
	1,107,785	2,119,971	(2,115,661)	1,112,095
Unrestricted fund:				
General fund	391,418	448,222	(381,787)	457,853

18 **Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	102,500	-	102,500
Net current assets	355,353	1,112,095	1,467,448
	457,853	1,112,095	1,569,948

19 **Reconcillation of net debt**

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash and cash equivalents	972,657	785,629	1,758,286

20 **Related party disclosures**

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Nova Wakefield District Limited
Detailed Statement of Financial Activities

for the year ended 31 March 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies				
Donations	200	-	200	200
	200	-	200	200
Charitable activities				
Grants received	340,900	1,987,087	2,327,987	2,213,477
Contract income	66,509	127,722	194,231	626,307
	407,409	2,114,809	2,522,218	2,839,784
Investments				
Bank interest	363	-	363	728
	363	-	363	728
Other				
Room hire	10,985	-	10,985	7,777
Other income	29,265	5,162	34,427	68,700
	40,250	5,162	45,412	76,477
Total income and endowments	448,222	2,119,971	2,568,193	2,917,189
Expenditure on:				
Charitable activities				
Wages and salaries	252,235	348,777	601,012	478,509
Employer's NIC	21,579	29,504	51,083	41,495
Pension costs	11,012	15,057	26,069	20,856
Staff travel	666	3,563	4,229	4,882
Other staff costs	1,864	-	1,864	-
Marketing and publicity	8,400	18,884	27,284	6,581
Community facilities	-	700	700	32,494
Community hubs DOTA	-	16,628	16,628	61,533
Consultancy	-	-	-	71
Training	4,446	1,015	5,461	1,136
Contract delivery	19,410	600,716	620,126	649,068
Recruitment	834	876	1,710	694
Partner expenditure	-	5,243	5,243	5,657
Activity and event costs	200	11,274	11,474	2,078
Grants to institutions	37,000	1,012,554	1,049,554	935,286
Re-allocation between funds	(43,353)	43,353	-	-
Total of expenditure on charitable activities	314,293	2,108,144	2,422,437	2,240,340
Governance costs				
Audit	7,140	-	7,140	6,800
Legal fees	714	-	714	474

Trustee workshops	2,200	-	2,200	-
	10,054	-	10,054	7,274
	324,347	2,108,144	2,432,491	2,247,614
Premises costs				
Rent	12,800	1,850	14,650	12,600
Light, heat and power	4,669	1,573	6,242	3,436
Premises cleaning	3,786	731	4,517	2,941
	21,255	4,154	25,409	18,977
General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	2,500	-	2,500	2,500
Bank charges	269	-	269	480
General insurances	4,571	-	4,571	3,818
Software, IT support and related costs	10,772	1,430	12,202	6,827
Postage, Printing and Stationery	1,682	170	1,852	2,708
Subscriptions	2,132	-	2,132	2,378
Sundry expenses	4,812	478	5,290	2,980
Telephone, fax and broadband	4,255	730	4,985	3,946
	30,993	2,808	33,801	25,637
Legal and professional costs				
Other legal and professional costs	5,192	555	5,747	5,770
	5,192	555	5,747	5,770
Total of expenditure of other costs	57,440	7,517	64,957	50,384
Total expenditure	381,787	2,115,661	2,497,448	2,297,998
Net gains on investments	-	-	-	-
Net income	66,435	4,310	70,745	619,191
Net income before other gains/(losses)	66,435	4,310	70,745	619,191
Net movement in funds	66,435	4,310	70,745	619,191
Reconciliation of funds:				
Total funds brought forward	391,418	1,107,785	1,499,203	880,012
Total funds carried forward	457,853	1,112,095	1,569,948	1,499,203

NOVA WAKEFIELD DISTRICT LIMITED

England & Wales - Charity number 1143640

Accounts

Nova Wakefield District Limited

Charity No. 1143640

Company No. 07183132

Trustees' Report and Audited Accounts

31 March 2021

Nova Wakefield District Limited
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The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the audited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07183132

Charity No. 1143640

Registered Office

11 Upper York Street
West Yorkshire
WF1 3LQ

Directors and Trustees
The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

U. Ali	
M. Ayub	
C. Bann	
E. Castle	
A. Crompton	(Resigned 20 November 2020)
H.J. Grocock	
M.W. Holt	
A.C. Howell	(Resigned 26 May 2021)
K.S. Lindley	(Resigned 3 June 2021)
A. Simms	(Resigned 10 July 2020)
M.M.L. Sutcliffe	(Resigned 4 May 2020)
P. Taylor	
S.A. Topham	
L.A. Wood	

Company Secretary

M.M.L. Sutcliffe

Auditor

Hansons
St Oswald House
St Oswald Street
Castleford

WF10 1DH

OBJECTIVES AND ACTIVITIES

Nova's charitable objectives are:

To promote any charitable purposes for the benefit of the public, principally but not exclusively in the local government area of Wakefield District and its environs (hereinafter called the 'area of benefit') and, in particular, to build the capacity of Voluntary, Community and Enterprise (VCSE) sector organisations and provide them with the necessary support, information and services to enable them to pursue or contribute to any charitable purpose.
To promote, organise and facilitate co-operation and partnership working between VCSE, statutory and other relevant bodies in the achievement of the above purposes within the area of benefit.

ACHIEVEMENTS AND PERFORMANCE

Performance during the past year was dominated by the organisation's response to the impact of the Covid-19 virus across the area of benefit. Throughout, the work of the team and trustees sought, with considerable success, to develop new and creative partnership arrangements with local, statutory organisations. In doing so Nova's role as the key infrastructure organisation for the VCS sector in the area of benefit, was widely recognised and supported.

Nova continued to pursue the aims contained in its Strategy Map which were associated with.

a. securing resources for the VCSE Sector in the area of benefit.
b. providing a voice for the VCSE sector and influencing local policies and practices and
c. developing organisations within the VCSE sector.

In May 2020 Nova appointed a new Chief Executive and she began immediately to promote the organisation's effective response to the challenges and opportunities which presented themselves. She also initiated a staffing structure review designed to help the organisation adapt to the increasing demands on Nova's services.
Nova's membership continued to grow and by March 2021 it had over 370 members from all parts of the area of benefit. A significant number of these membership organisations were directly supported.

Nova began to implement the provisions of the Third Sector Strategy, which had been agreed and adopted in the previous year. The main aims of that strategy included strengthening the financial resilience of the sector and helping it to become more enterprising, growing active citizenship and volunteering, increasing the sectors contribution to improved community health and wellbeing. These aims remained relevant in the context of the impacts of Covid-19 and notable achievements during 2020-2021 included

(a) Leadership of the cross sector Third Sector Strategy Group.

(b) The distribution of a range of resources to membership organisations, including three rounds of the Live Well Small Grants programme.

(c) In partnership with our statutory partners, the development of a Third Sector Framework, through which appropriate resources could be channelled into the VCSE sector in order to enable effective and embedded community service delivery.

(d) The coordination and support of a network of Community Hubs from which important support services were delivered. At the same time, it supported the growing networks of foodbanks cross the area of benefit.

(e) The development of the Community Wakefield web site(communitywakefield.org) . to enhance its communication system and improve its service to membership organisations. This involved the circulation of monthly e bulletins and e-shots to membership organisations.

(f) The establishment of a new Wakefield District Funders Forum, the purpose of which is to increase important social investment into the area of benefit.

(g) Participation in the Wakefield Recovery Board, which was set up to tackle the impact of Covid 19 across the area of benefit.

(h) Providing representation on a number of local, strategic policy boards including those associated with Connecting Care, Integrated Care, Mental Health and stronger communities.

During the year live engagement with membership organisations was restricted and appropriate online networks were developed as part of the organisation's delivery system including a Third Sector Leaders' Group, which Nova initiated and supported.

FINANCIAL REVIEW

In responding to the impact of Covid 19 Nova supported the VCSE in the area of benefit to adapt and work with a wide range of partners. New work included the provision of services for which funding was secured including Test & Trace DOTA funding and COVID Mitigation funding which has enabled us to work with GP partners. The DOTA work has promoted new, improved relationships that we expect to continue.
Another project established in response to the pandemic was the 'Help at the Hub' project, co-ordinated by Nova on behalf of the Wakefield Recovery Board. Nova also had a major role in ensuring funding reached the third sector at this demanding time via the three rounds of 'Live Well' grants referred to above and via the Ministry of Housing, Communities and Local Government (MHCLG) funding around vaccine messages.

New funds were secured from WMDC Public Health including funding for the Community Book – a vital information source for the public in Wakefield District about third sector services and activities.

The core General grant from WMDC Public Health and the CCG has increased slightly from the level of previous years to £144,680. This is now part of a two-year agreement offering continuity of funding whilst jointly undertaking a review of long-term plans for the core grant.
Other new funding included: Harnessing the Power of Communities., which has developed links with West Yorkshire and Harrogate ICS and the VCSE. The financial year saw the end of the Health & Wellbeing Fund from DHSC via Nova to third sector community hub partners.

Overall, the year saw a big increase in projects funding COVID responses and this has led to an overall increase in revenue for Nova and the membership. The trustees recognise that much of this funding is short-term and so it is now necessary to identify long-term projects for both Nova and the third sector.

The trustees aim that all Nova managed projects must include full costs recovery and set a standard contract management fee of a minimum of 10% which is now, in most cases, being achieved.

In the year Nova signed a new lease on the current office premises in central Wakefield. However, as premises present a long-term opportunity for Nova the trustees agreed a 3-year lease with a short period break clause to minimise long-term financial commitments for the current premises.
Overall expansion of activities during the year resulted in an increase in fees to the General Fund and resulted in an overall improvement in unrestricted general funds carried forward from £193,999 to £410,723

RESERVES POLICY

Nova's reserves policy seeks to make provision to cover the costs of six months operation in the event of the organisation having to wind up. It held the following types of reserves,

Restricted reserves, which accumulate through the resourcing of specific projects.

General unrestricted reserves which have accumulated from general grants and fees charge.

Designated unrestricted reserves which include provision for redundancies, core salaries for appropriate management of any wind-up procedures and provision for any contractual lease liabilities.

At the end of March 2021 Nova's unrestricted reserves were £410,723

RELATED PARTIES AND RELATIONSHIPS WITH OTHER ORGANISATIONS

Nova is a member of NCVO, NAVCA and Locality, strategic, national bodies which seek to support the interests of local infrastructure organisations and charities.

Nova works closely with Wakefield Metropolitan District Council and Wakefield NHS CCG. It has representation on a range of strategic policy boards and panels, particularly those associated with Health and Wellbeing and Covid recovery.

Nova's Board of Trustees draws on the skills and experience of a range of membership organisations.

RISK MANAGEMENT

Nova operates a Risk Management Policy and a Business Continuity Plan both of which are regularly updated

PLANS FOR FUTURE PERIODS

In line with the purposes described in its Memorandum and Articles of Association and the broad direction provided for in its Strategy Map Nova will seek to

Grow its membership and to make for a wider, more vibrant and influential VCSE in its area of benefit.

Engage more widely and regularly with its membership in order to build its capacity to meet the needs and aspirations of local communities and to contribute to the economic, social and environmental development of Wakefield District as whole'

Increase the resourcing of the VCSE sector and the level of social investment in the District.

Continue to develop wider and more effective partnerships with its statutory sector partners as well as the private sector in order to better serve its membership and to provide relevant representation of the aspirations of local people and communities.

Pursue the implementation and review of the Third Sector Strategy as a means of achieving these aims.

Explore the future development of a Third Sector Hub which will provide the VCSE with a well-coordinated, efficient, visible and accessible focal point.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document.

The charity is a company limited by guarantee and was incorporated on 9th March 2010. It is governed by a memorandum and articles of association as amended by special resolution on 8th August 2011 and 12th July 2013 and 12th September 2018. The liability of the trustees in the event of the company being would up is limited to a sum not exceeding £1.

Recruitment and appointment of new trustees.

The trustees of the charity are also directors for the purposes of company law. Trustees are recruited primarily from the membership Nova Wakefield District, and occasionally from outside the membership to meet the skills requirements of the board. Trustees who are not part of an organisation which is a Nova member are made individual Nova members once they are on the Nova board. Trustees are appointed by members at the AGM or co-opted by other members of the board between AGMs to ensure that the board has the skills required to govern the organisation. (co-opted Trustees then stand for election at the AGM following their co-option). All trustees are provided with an induction session (including an induction pack), delivered by the Chair and CEO of Nova. A skills audit of trustees is carried out regularly, and this is used to help identify important gaps in the boards range of experience and knowledge together with the training needs of trustees (individual and collectively).

Organisational structure.

Nova has provision for a board of up to 15 trustees who meet approximately every 6 weeks and are responsible for the strategic direction and policy of the charity. At 31st Match 2021 the Board had 11 trustees with a variety of professional skills, relevant to the work of the charity. The board had delegated certain powers of scrutiny to a Personnel Committee, which reports to the full board of trustees at each meeting. The Nova CEO was the Company Secretary and sat on the board but had no voting rights. A scheme of delegation is in place, with the day-to-day responsibility for the provision of services resting with the Chief Executive, who is also responsible for ensuring that the charity delivers services specified and that key performance indicators are met. Nova operated a relatively flat organisational structure, which aimed to encourage personal responsibility and innovation amongst staff. Regular reports to peers, line managers and the Nova board ensured accountability from the executive team.

Throughout the year governance and managerial controls were secure through effective use of a range of online platforms which facilitated good communications and involvement as well as maintaining a degree of positive morale.

Statement of trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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

* select suitable accounting policies and then apply them consistently;
* observe the methods and principles in the Charities SORP;
* make judgements and estimates that are reasonable and prudent;
* state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

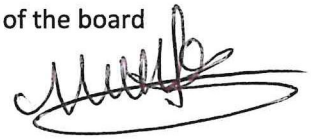
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding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

Statement of disclosure of information to auditor

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant information and to establish that the company's auditors are aware of that information.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



M.W. Holt
Trustee
3 November 2021

Nova Wakefield District Limited
Audit Report Unqualified

Independent Auditor's Report to the Members of Nova Wakefield District Limited

Opinion

We have audited the accounts of Nova Wakefield District Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the Notes to the Accounts, 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, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its profit/loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

Other information

The other information comprises the information included in the trustees' report and accounts, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in 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 there is a material misstatement in the accounts or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement found in the trustees' report, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the accounts

We have been appointed under section 145 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 accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

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

Use of this report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 charitable company and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Hansons
Chartered Accountants and Statutory Auditors
St Oswald House
St Oswald Street
Castleford

WF10 1DH
17 November 2021

Hansons is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a charity under section 1212 of the Companies Act 2006.

Nova Wakefield District Limited
Statement of Financial Activities

for the year ended 31 March 2021

	Notes	Unrestricted funds 2021	Restricted funds 2021	Total funds 2021	Total funds 2020
		£	£	£	£
Income and endowments from:					
Donations and legacies	4	-	-	-	200
Charitable activities	5	286,338	2,553,446	2,839,784	1,892,680
Investments	7	728	-	728	1,242
Other	8	52,035	24,642	76,677	21,258
Total		339,101	2,578,088	2,917,189	1,915,380
Expenditure on:					
Charitable activities	9	145,102	2,152,896	2,297,998	1,503,710
Other	12	-	-	-	-
Total		145,102	2,152,896	2,297,998	1,503,710
Net gains on investments		-	-	-	-
Net income	13	193,999	425,192	619,191	411,670
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		193,999	425,192	619,191	411,670
Other gains and losses					
Net movement in funds		193,999	425,192	619,191	411,670
Reconciliation of funds:					
Total funds brought forward		216,724	663,288	880,012	468,342
Total funds carried forward		410,723	1,088,480	1,499,203	880,012

Nova Wakefield District Limited
Balance Sheet

at 31 March 2021

Company No. 07183132	**Notes**	**2021**	**2020**
		£	**£**
Fixed assets			
Tangible assets	15	105,000	107,500
		105,000	107,500
Current assets			
Debtors	16	906,163	79,127
Cash at bank and in hand		972,657	955,097
		1,878,820	1,034,224
Creditors: Amount falling due within one year	17	(484,617)	(261,712)
Net current assets		1,394,203	772,512
Total assets less current liabilities		1,499,203	880,012
Net assets excluding pension asset or liability		1,499,203	880,012
Total net assets		1,499,203	880,012
The funds of the charity			
Restricted funds	18	1,088,480	663,288
Unrestricted funds	18	410,723	216,724
Total funds		1,499,203	880,012

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board on 03 November 2021

And signed on its behalf by:

M.W. Holt
Trustee
03 November 2021

Nova Wakefield District Limited
Statement of Cash flows
for the year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	619,191	411,670
Adjustments for:		
Depreciation of property, plant and equipment	2,500	2,500
Dividends, interest and rents from investments	(728)	(1,242)
Other gains/losses	-	-
Increase in trade and other receivables	(827,036)	(19,915)
Increase in trade and other payables	222,905	139,599
Net cash provided by operating activities	16,832	532,612
Net cash from investing activities	728	1,242
Net cash from financing activities	-	-
Net increase in cash and cash equivalents	17,560	533,854
Cash and cash equivalents at the beginning of the year	955,097	421,243
Cash and cash equivalents at the end of the year	972,657	955,097
Components of cash and cash equivalents		
Cash and bank balances	972,657	955,097
	972,657	955,097

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	2% Straight line
Fixtures and fittings	25% Straight line
Computer equipment	33% Straight line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Intangible fixed assets and amortisation

Intangible fixed assets (including purchased goodwill, patents and trademarks) are carried at cost less accumulated amortisation and impairment losses.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.
Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.
All exchange differences are are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.
Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.
Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.
Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020	Restricted funds 2020	Total funds 2020
	£	£	£
Income and endowments from:			
Donations and legacies	200	-	200
Charitable activities	198,648	1,694,032	1,892,680
Investments	1,242	-	1,242
Other	14,138	7,120	21,258
Total	214,228	1,701,152	1,915,380
Expenditure on:			
Charitable activities	268,515	1,235,195	1,503,710
Total	268,515	1,235,195	1,503,710
Net income	(54,287)	465,957	411,670
Transfers between funds	29,192	(29,192)	-
Net income before other gains/(losses)	(25,095)	436,765	411,670
Other gains and losses:			
Net movement in funds	(25,095)	436,765	411,670
Reconciliation of funds:			
Total funds brought forward	241,819	226,523	468,342
Total funds carried forward	216,724	663,288	880,012

4 Income from donations and legacies

	Total 2021	Total 2020
	£	£
Donations	-	200
	-	200

5 Income from charitable activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Grants receivable	229,937	1,983,540	2,213,477	1,182,881
Contract income	56,401	569,906	626,307	682,567
Management fee income	-	-	-	27,232
	286,338	2,553,446	2,839,784	1,892,680

6 Grants received

	2021	2020
	£	£
CLLD PEAT Capital Grants	12,000	12,000
CLLD PEAT Revenue	11,146	8,523
Community Book	50,000	-
Community Safety Network	8,000	5,467
Connecting Communities and Carer Digital Inclusion Fund	4,500	4,500
DOTA	96,453	-
Emotional & Mental Wellbeing Fund	135,000	135,000
Harnessing Power of Communities	71,600	64,400
Help at the Hub	38,400	-
Live Well Wakefield	103,064	51,346
Live Well Wakefield Grants	135,000	313,182
Live Well Wakefield Step Up	25,983	-
Primary Care Homes Network	279,095	179,093
SWYPT&VCSE relationship	20,000	-
Test & trace - engagement	241,716	-
Third sector framework	665,000	-
W A Active Through Football	5,925	-
Warwick Ahead Big Local Plan 3	65,657	100,413
Warwick Ahead - other	10,000	-
WMDC Core Grant	229,937	84,000
WY & H Targeted Prevention Fund	5,000	-
Health & Wellbeing Fund	-	73,450
Wakefield Council- Partnership Grants	-	48,000
Funding Bid Support	-	25,000
Tackling Lung Cancer Programme	-	22,913
Macmillan	-	11,311
Year of Walking	-	10,000
Volunteering & Community Anchors Hub	-	10,000
Bright Ideas Fund	-	9,765
Pluss	-	8,528
People's Health Trust	-	3,750
Winter Pressures (Nhs)	-	2,240
	2,213,476	1,182,881

7 Income from investments

	Unrestricted	Total 2021	Total 2020
	£	£	£
Deposit Account Interest	728	728	1,242
	728	728	1,242

8 Other income

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Room hire	7,777	-	7,777	9,733
Other income	44,258	24,642	68,900	11,525
	52,035	24,642	76,677	21,258

9 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Expenditure on charitable activities				
Contract delivery	2,800	646,268	649,068	667,879
Grants to institutions	45,000	890,286	935,286	339,926
Other charitable activities costs	44,887	611,099	655,986	422,860
Governance costs	7,274	-	7,274	9,838
Support costs	45,141	5,243	50,384	63,207
	145,102	2,152,896	2,297,998	1,503,710

10 Governance costs

Audit fees	6,800	6,800	6,870
Legal and professional fees	474	474	2,968
	7,274	7,274	9,838

11 Grants to partners

Project	2021	2020
	£	£
Covid Test and Trace- Engagement	241,716	-
Emotional and Mental Health Wellbeing Fund	223,569	45,892
Live well Wakefield - grants	201,446	91,459
Health and Wellbeing fund	106,358	54,500
SWYPT	51,456	-
Help at the Hub	38,400	-
Young Lives Consortium	25,000	25,000
CLLD PEAT Capital Grants	12,000	12,000
WYCAS	12,000	12,000
Year of walking	-	10,000
Harnessing the Power of communities	-	64,400
Other grants	23,341	24,675
	935,286	339,926

Organisations benefitting from grants in 2021	
Havercroft & Ryhill CLC	75,300
St George's, Lupset	75,300
Spectrum People	55,108
Lightwaves Community Trust	51,750
SWYPT	51,456
Eastmoor Community Project	41,494
STAR Bereavement1	38,246
St Mary's Community Centre	29,856
MJ Languages	26,011
Castleford Heritage Trust	25,300
Young Lives Consortium	25,000
Ryecroft Youth Centre	23,360
Kellingley Miners Welfare	18,800
Pontefract Live at Home Scheme	18,174
Samaritans Wakefield and District	18,000
Community Cabin Foundation	18,000
Wakefield Hospice	16,000
Wakefield District City of Sanctuary	15,622
Wrenthorpe & Kirkhamgate Assist	15,000
Well Women Centre	14,550
SMASH Society	13,375
Second Chance Headway Centre	12,950
Young People's Empowerment Project	12,526
Oasis Christian Centre CIC	12,011

WYCAS	12,000
Incredible Edible Wakefield Ltd	10,412
Wakefield Theatre Trust	10,312
Other	199,373
	935,286

12 Other expenditure

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Premises costs	18,977	-	18,977	20,828
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	2,500	-	2,500	2,500
General administrative costs	18,419	4,718	23,137	39,879
Legal and professional costs	5,245	525	5,770	-
	45,141	5,243	50,384	63,207

13 Net income before transfers

	2021	2020
This is stated after charging:	£	£
Depreciation of owned fixed assets	2,500	2,500

14 Staff costs

Salaries and wages	478,509	336,299
Social security costs	41,495	27,152
Pension costs	20,856	13,201
	540,860	376,652

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

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

2021 Number	2020 Number
21	16

15 **Tangible fixed assets**

	Land and buildings	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2020	125,000	1,191	8,042	134,233
At 31 March 2021	125,000	1,191	8,042	134,233
Depreciation and impairment				
At 1 April 2020	17,500	1,191	8,042	26,733
Depreciation charge for the year	2,500	-	-	2,500
At 31 March 2021	20,000	1,191	8,042	29,233
Net book values				
At 31 March 2021	105,000	-	-	105,000
At 31 March 2020	107,500	-	-	107,500

16 **Debtors**

	2021	2020
	£	£
Trade debtors	738,461	76,591
Prepayments and accrued income	167,702	2,536
	906,163	79,127

17 **Creditors:**
amounts falling due within one year

	2021	2020
	£	£
Trade creditors	152,089	42,590
Other taxes and social security	11,939	5,885
Other creditors	-	207,537
Accruals and deferred income	320,589	5,700
	484,617	261,712

18 **Movement in funds**

	At 1 April 2020	Incoming resources (including other gains/losses)	Resources expended	At 31 March 2021
		£	£	£
Restricted funds:				
BASS	-	18,232	(18,274)	(42)
BBO Connecting Opportunities	-	99,975	(99,975)	-
Bright Ideas Fund	838	-	(561)	277
CLLD Peat Capital Grants	-	12,000	(12,000)	-
CLLD PEAT Revenue	-	11,146	(14,465)	(3,319)
Community Anchors	67,577	-	(18,643)	48,934
Community Book	-	50,000	(26,800)	23,200
Community Engagement	4,893	-	(4,893)	-
Community Safety	-	8,000	(3,302)	4,698
Connecting Communities	-	4,500	(4,500)	-
DOTA	-	98,524	(81,295)	17,229
Emotional Wellbeing Fund	89,108	135,000	(223,569)	539
Engagement	-	241,716	(241,716)	-
EU Settlement Scheme	-	34,159	(34,159)	-
Funding bid support	31,620	-	-	31,620
Harnessing the Power of Communities	(220)	77,300	(35,052)	42,028
West Yorkshire and Harrogate Health and Care Partnership	845	-	-	845
Health and Wellbeing Fund	27,721	15,482	(106,358)	(63,155)
Help at the Hub	-	38,400	(38,400)	-
Integrated Volunteering Approach	3,496	-	(3,496)	-
Lifestyle Surveys	360	-	(360)	-
Live Well Wakefield	27,256	521,244	(528,660)	19,840
Live Well Step up	-	25,983	(26,598)	(615)
Live Well Wakefield Grants	263,915	135,000	(201,446)	197,469
Primary Care Homes Network	96,371	279,095	(306,648)	68,818
SWYPT&VCSE relationship	-	20,000	-	20,000
Third Sector Framework	-	665,000		665,000
Volunteering and CA Hub	10,820	-	-	10,820
WA Active Through Football	-	5,925	(5,575)	350
Warwick Ahead BLP 3	28,605	65,657	(88,906)	5,356
Warwick Ahead Other	1,222	10,750	(3,576)	8,396

WY&H Targeted Prevention Fund	-	5,000	(1,236)	3,764
Wakefield CCG Bereavement Advice	5,733	-	-	5,733
Wakefield District VCS Community Safety Network	3,128	-	(3,128)	-
	663,288	2,578,088	(2,133,591)	1,107,785
Unrestricted fund:				
General fund	216,724	339,099	(161,905)	393,918
Total funds	880,012	2,917,187	(2,295,496)	1,501,703

Purposes and restrictions in relation to the funds:
The restricted funds are funds for which the provider of the funding has stipulated specific conditions on the purposes for which the charitable company may apply those funds. They usually relate to specific, defined projects or initiatives. The recipients of the funds from the charitable company are similarly obliged to ensure that the funds are used solely for the purposes stipulated in the application documents.

19 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	105,000	105,000
Net current assets	1,394,203	1,394,203
	1,499,203	1,499,203

20 Reconciliation of net debt

	At 1 April 2020	Cash flows	New HP/Finance leases	At 31 March 2021
	£	£	£	£
Cash and cash equivalents	955,097	17,560		972,657
	955,097	17,560	-	972,657
Net debt	955,097	17,560	-	972,657

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21 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.