

Nova Wakefield District Limited

Charity No. 1143640

Company No. 07183132

Trustees' Report and Audited Accounts

31 March 2022

Nova Wakefield District Limited
Contents

	Pages
Trustees' Annual Report	2 to 7
Auditor's Report	8 to 11
Statement of Financial Activities	12
Summary Income and Expenditure Account	13
Balance Sheet	14
Statement of Cash flows	15
Notes to the Accounts	16 to 25
Detailed Statement of Financial Activities	26 to 27

Nova Wakefield District Limited
Trustees Annual Report

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.

Nova Wakefield District Limited

Trustees Annual Report

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.

Nova Wakefield District Limited
Trustees Annual Report

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.

Nova Wakefield District Limited

Trustees Annual Report

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:

Nova Wakefield District Limited
Trustees Annual Report

- 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 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 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 board's 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 March 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.

Nova Wakefield District Limited

Audit Report Unqualified

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.

Nova Wakefield District Limited

Audit Report Unqualified

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 legislation, 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	<u>2,568,193</u>	<u>2,917,189</u>
Expenditure	2,494,948	2,295,498
Depreciation and charges for impairment of fixed assets	2,500	2,500
Total expenditure for the year	<u>2,497,448</u>	<u>2,297,998</u>
Net Income before tax for the year	70,745	619,191
Net income for the year	<u>70,745</u>	<u>619,191</u>

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

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	<u>785,629</u>	<u>17,560</u>
Cash and cash equivalents at the beginning of the year	972,657	955,097
Cash and cash equivalents at the end of the year	<u>1,758,286</u>	<u>972,657</u>
Components of cash and cash equivalents		
Cash and bank balances	1,758,286	972,657
	<u>1,758,286</u>	<u>972,657</u>

Nova Wakefield District Limited
Notes to the Accounts
for the year ended 31 March 2022

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.

Nova Wakefield District Limited
Notes to the Accounts

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

Nova Wakefield District Limited
Notes to the Accounts

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
Thlrd sector framework	50,000	665,000
W A Active Through Football	-	5,925
Warwick Ahead Blg 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

Nova Wakefield District Limited
Notes to the Accounts

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
	<u>40,250</u>	<u>5,162</u>	<u>45,412</u>	<u>76,477</u>

9 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Expenditure on charitable activities</i>				
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
	<u>314,293</u>	<u>2,108,144</u>	<u>2,422,437</u>	<u>2,240,340</u>

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 relationship	45,500	51,456
CLLD PEAT Capital Grants	36,750	12,000
Other	38,147	60,341
	<u>1,049,554</u>	<u>935,286</u>

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
	<u>57,440</u>	<u>7,517</u>	<u>64,957</u>	<u>50,384</u>
Governance costs				
Auditors remuneration	7,140	-	7,140	6,800
Legal & professional fees	714	-	714	474
Other governance costs	2,200	-	2,200	-
	<u>10,054</u>	<u>-</u>	<u>10,054</u>	<u>7,274</u>
Total other expenditure	<u>67,494</u>	<u>7,517</u>	<u>75,011</u>	<u>57,658</u>

12 Net income before transfers

	2022	2021
	£	£
This is stated after charging:		
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
	<u>678,164</u>	<u>540,860</u>

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	2021
Number	Number
27	21
<u>27</u>	<u>21</u>

Nova Wakefield District Limited
Notes to the Accounts

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	<u>125,000</u>	<u>1,191</u>	<u>8,042</u>	<u>134,233</u>
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	<u>22,500</u>	<u>1,191</u>	<u>8,042</u>	<u>31,733</u>
Net book values				
At 31 March 2022	<u>102,500</u>	<u>-</u>	<u>-</u>	<u>102,500</u>
At 31 March 2021	<u>105,000</u>	<u>-</u>	<u>-</u>	<u>105,000</u>

15 Debtors

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

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
	<u>833,460</u>	<u>484,617</u>

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 Inclusion 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 bld 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 Help at the Hub	(63,155)	-	11,673	(51,482)
Live Well Wakefield	19,840	76,800	(537,869)	20,582
Live Well Step up	(615)	538,611	(39,180)	(4,713)
Live Well Wakefield Grants	197,469	35,082	(366,231)	126,238
Live Well post Covid	-	295,000	(1,303)	6,756
NHSE Communication and Engagement	-	8,059	(846)	(846)
Primary Care Homes Network	68,818	-		107,375
SWYPT&VCSE relationship	20,000	232,321	(193,764)	9,570
Third Sector Framework	665,000	50,000	(60,430)	665,000
Volunteering and CA Hub	10,820	-	-	7,706
WA Active Through Football	350	-	(3,114)	-
Total carried forward	1,084,536	2,057,683	(2,034,302)	1,107,917

Nova Wakefield District Limited
Notes to the Accounts

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
	<u>1,107,785</u>	<u>2,119,971</u>	<u>(2,115,661)</u>	<u>1,112,095</u>
Unrestricted fund:				
General fund	<u>391,418</u>	<u>448,222</u>	<u>(381,787)</u>	<u>457,853</u>

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
	<u>457,853</u>	<u>1,112,095</u>	<u>1,569,948</u>

19 Reconciliation of net debt

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

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
	<u>200</u>	<u>-</u>	<u>200</u>	<u>200</u>
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
	<u>407,409</u>	<u>2,114,809</u>	<u>2,522,218</u>	<u>2,839,784</u>
Investments				
Bank Interest	363	-	363	728
	<u>363</u>	<u>-</u>	<u>363</u>	<u>728</u>
Other				
Room hire	10,985	-	10,985	7,777
Other income	29,265	5,162	34,427	68,700
	<u>40,250</u>	<u>5,162</u>	<u>45,412</u>	<u>76,477</u>
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

Nova Wakefield District Limited
Detailed Statement of Financial Activities

Trustee workshops	2,200	-	2,200	-
	<u>10,054</u>	<u>-</u>	<u>10,054</u>	<u>7,274</u>
	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
	<u>21,255</u>	<u>4,154</u>	<u>25,409</u>	<u>18,977</u>
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
	<u>30,993</u>	<u>2,808</u>	<u>33,801</u>	<u>25,637</u>
Legal and professional costs				
Other legal and professional costs	5,192	555	5,747	5,770
	<u>5,192</u>	<u>555</u>	<u>5,747</u>	<u>5,770</u>
Total of expenditure of other costs	<u>57,440</u>	<u>7,517</u>	<u>64,957</u>	<u>50,384</u>
Total expenditure	<u>381,787</u>	<u>2,115,661</u>	<u>2,497,448</u>	<u>2,297,998</u>
Net gains on investments	-	-	-	-
Net income	<u>66,435</u>	<u>4,310</u>	<u>70,745</u>	<u>619,191</u>
Net income before other gains/(losses)	<u>66,435</u>	<u>4,310</u>	<u>70,745</u>	<u>619,191</u>
Net movement in funds	<u>66,435</u>	<u>4,310</u>	<u>70,745</u>	<u>619,191</u>
Reconciliation of funds:				
Total funds brought forward	391,418	1,107,785	1,499,203	880,012
Total funds carried forward	<u>457,853</u>	<u>1,112,095</u>	<u>1,569,948</u>	<u>1,499,203</u>