

# 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

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## Company registration number

07183132

## Registered charity number

1143640

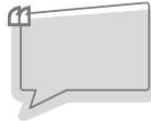
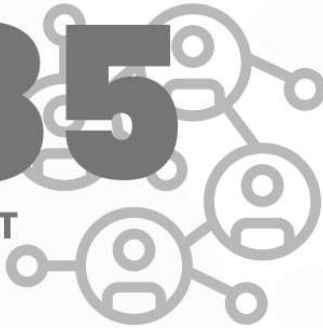
## Registered office and operational address

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"***

Involvement with Nova has  
supported



# 74%

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

# 20



**VCSE ADVOCATES  
AT YEAR END**

supported to provide  
a voice for the sector

# 18,841

users on website finding  
information and resources

Top 3 pages were

- Nova homepage
- VCSE Jobs
- Funding Opportunities



# 13% increase

in newsletter subscribers

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



# £704,972

distributed by Nova to the VCSE sector through contracts & grants

# 146



**VCSE ORGANISATIONS**

received support from  
our team this year

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 Remuneration 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:

## Auditor's Report continued

- 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

## Auditor's Report continued

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.

## Auditor's Report continued

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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>54,629</b>	<b>2,047,857</b>	<b>2,102,486</b>	<b>2,395,771</b>
<b>Expenditure on:</b>					
Charitable activities	6	631	2,119,278	2,119,909	2,269,140
<b>Total expenditure</b>		<b>631</b>	<b>2,119,278</b>	<b>2,119,909</b>	<b>2,269,140</b>
<b>Net income/(expenditure) before net gains/(losses) on investments</b>		<b>53,998</b>	<b>(71,421)</b>	<b>(17,423)</b>	<b>126,631</b>
<b>Net income/(expenditure) for the year</b>	9	<b>53,998</b>	<b>(71,421)</b>	<b>(17,423)</b>	<b>126,631</b>
Transfer between funds		(5,176)	5,176	-	-
<b>Net movement in funds for the year</b>		<b>48,822</b>	<b>(66,245)</b>	<b>(17,423)</b>	<b>126,631</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		674,247	1,022,332	1,696,579	1,569,948
<b>Total funds carried forward</b>		<b>723,069</b>	<b>956,087</b>	<b>1,679,156</b>	<b>1,696,579</b>

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

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
		£	£
<b>Cash provided by/(used in) operating activities</b>	23	<b>(60,148)</b>	<b>(169,952)</b>
Cash flows from investing activities:			
Dividends, interest, and rents from investments		16,514	3,032
Purchase of investments		(778,365)	(300,000)
<b>Cash provided by/(used in) investing activities</b>		<b>(761,851)</b>	<b>(296,968)</b>
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
<b>Cash and cash equivalents at the end of the year</b>		<b>469,367</b>	<b>1,291,366</b>

## 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.



## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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 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.

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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.

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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.

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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
<b>Total</b>	<b>35,912</b>	<b>2,047,857</b>	<b>2,083,769</b>

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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
<b>Total</b>	<b>51,364</b>	<b>2,332,950</b>	<b>2,384,314</b>

### 4. Income from trading activities

Income from other trading activities	2024	2023
	£	£
Room hire	2,203	8,425
	<b>2,203</b>	<b>8,425</b>

All income from other trading activities is unrestricted.

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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
	<u>2,119,909</u>	<u>2269140</u>

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 6. Analysis of expenditure on charitable activities (continued)

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

### 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
	<u>79,627</u>	<u>17,296</u>	<u>96,923</u>



## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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
	<u>57,684</u>	<u>17,490</u>	<u>75,174</u>

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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
	<u>779,491</u>	<u>667,932</u>

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

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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
	<u>843,474</u>	<u>842,726</u>

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).

Notes to the accounts for the year ended 31 March 2024 (continued)

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

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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).

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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
	<u>1,700,334</u>	<u>1,882,791</u>

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.

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 14. Fixed assets: tangible assets

	Land and buildings	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
<b>Cost</b>				
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
<b>Depreciation</b>				
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
<b>Net book value</b>				
At 31 March 2024	97,500	-	-	97,500
<b>At 31 March 2023</b>	<b>100,000</b>	<b>-</b>	<b>-</b>	<b>100,000</b>

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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	<u>1,089,194</u>	<u>300,000</u>
Investments at fair value comprised:		
Savings accounts	1,089,194	-
Holding account	<u>-</u>	<u>300,000</u>
	<u>1,089,194</u>	<u>300,000</u>

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	<u>39,321</u>	<u>28,768</u>
	<u>241,591</u>	<u>610,967</u>



## Notes to the accounts for the year ended 31 March 2024 (continued)

### 17. Cash at bank and in hand

	2024	2023
	£	£
Cash at bank and on hand	469,367	1,291,366
	<u>469,367</u>	<u>1,291,366</u>

### 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
	<u>218,496</u>	<u>605,754</u>

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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	148,399	-	(133,281)	-	15,118
Development Fund					
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	11,978	-	(11,978)	-	-
People Plan					
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

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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	-	8,678	-	-	8,678
Bursary					
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	-	275,000	(126,601)	-	148,399
Development Fund					
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)	-	-

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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	5,733	-	-	(5,733)	-
Bereavement Advice					
Wakefield Partnership	-	50,000	(38,022)	-	11,978
People Plan					
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

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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.

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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.



## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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.

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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
	<u>674,247</u>	<u>54,629</u>	<u>(631)</u>	<u>(5,176)</u>	<u>723,069</u>

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
	<u>457,853</u>	<u>62,821</u>	<u>(26,382)</u>	<u>179,955</u>	<u>674,247</u>

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

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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

## Notes to the accounts for the year ended 31 March 2024 (continued)

### 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
	<u>-</u>	<u>-</u>	<u>1,979</u>	<u>2,588</u>

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

	2024	2023
	£	£
<b>Net income/(expenditure) for the year</b>	(17,423)	126,631
<b>Adjustments for:</b>		
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)
<b>Net cash provided by/(used in) operating activities</b>	<u>(60,148)</u>	<u>(169,952)</u>

## Notes to the accounts for the year ended 31 March 2024 (continued)

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

	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
<b>Income from:</b>				
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
<b>Total income</b>	<b>62,821</b>	<b>2,332,950</b>	<b>2,395,771</b>	<b>2,568,193</b>
<b>Expenditure on:</b>				
Charitable activities	26,382	2,242,758	2,269,140	2,497,448
<b>Total expenditure</b>	<b>26,382</b>	<b>2,242,758</b>	<b>2,269,140</b>	<b>2,497,448</b>
<b>Net income/(expenditure) before net gains/(losses) on investments</b>	<b>36,439</b>	<b>90,192</b>	<b>126,631</b>	<b>70,745</b>
<b>Net income/(expenditure) for the year</b>	<b>36,439</b>	<b>90,192</b>	<b>126,631</b>	<b>70,745</b>
Transfer between funds	179,955	(179,955)	-	-
<b>Net movement in funds for the year</b>	<b>216,394</b>	<b>(89,763)</b>	<b>126,631</b>	<b>70,745</b>
<b>Reconciliation of funds</b>				
Total funds brought forward	457,853	1,112,095	1,569,948	1,499,203
<b>Total funds carried forward</b>	<b>674,247</b>	<b>1,022,332</b>	<b>1,696,579</b>	<b>1,569,948</b>

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**

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

Company registration number: 07183132  
Charity registration number: 1143640