

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
FOR
YELLOW WOOD FOUNDATION**

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Clifton
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YELLOW WOOD FOUNDATION

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023**

The trustees present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the CIO is the advancement of such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the Trustees may in their absolute discretion think fit.

The Yellow Wood Foundation Trustees review the aims, objectives and activities of the charity each year. The Yellow Wood Foundation charity regularly reviews the success of key activities and the benefits the charity has brought to those groups of people that it is set up to help. These reviews also help the Yellow Wood Foundation Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes. This report reflects on what the charity has achieved and the outcomes of its work in the reporting period.

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.

Grantmaking

(i) Yellow Wood Foundation is governed by a CIO Foundation constitution. The constitution allows the Trustees to use the whole or any part of the fund (income or capital) for such legally charitable purposes as the Trustees in their absolute discretion think fit.

(ii) Yellow Wood Foundation has no Permanent Endowment (funds that legally must be retained) or Restricted Funds (funds that must be applied for a specific purpose).

(iii) The Trustees will have due regard to the provisions of the Charities Act 2011 and the Guidance publications of the Charity Commission.

(iv) The current strategy is for the Foundation capital to be invested to generate income which will be distributed as grants. The size of these will ordinarily be in the range £500-£5000 but this is at the discretion of the Trustees and applications will be considered case by case.

(v) The impact of grants will be monitored by the trustees through reports provided by those organisations in receipt of grants.

(vi) Applications for grants must be made in writing and information must be provided by applicants in the form agreed by the Trustees from time to time. Grants will be approved by the Trustees, quorum of two.

(vii) In carrying out their duties, the Trustees are aware of the need to identify, disclose and manage any conflicts of interest.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the twelve months to 30th June 2023, grants from Yellow Wood Foundation were made to the North Bristol Food Bank, Square Food Foundation, Bristol Association for Neighbourhood Daycare (BAND), inHope (Bristol Churches winter shelter appeal) and Wellspring Counselling. The grants were made to registered charities and focussed on needs local to Bristol for this round of grants. The broad areas of focus were food and housing insecurity, loneliness and isolation, and SEMH challenges.

North Bristol Food Bank: This grant responded to a local appeal sparked by increased call on the Food Bank arising from the demands of the winter period and the wider cost of living crisis.

Square Food Foundation: 'The grant was used to fund our Cooking Connections programme, for adults with learning disabilities and mental health challenges. The course helps students to improve personal and social skills, and explore progression pathways such as volunteering and work. As well as providing learners with a portfolio of affordable, healthy recipes that they can replicate at home, the programme teaches the principles of healthy eating.'

The BAND grant specifically funded a Makaton course allowing it to be free to participants. 'The free Makaton course took place over September-October 2023 and was attended by 12 people (the maximum for this course). The Makaton Foundation Course offers certificated training in the practical use of Makaton for stages 1-4 with symbols. This course is run over 4 sessions and is aimed at people working with children with learning difficulties. The aim is to provide communication opportunities for all. Critically this training programme will allow individual children with learning difficulties to maximise their potential by providing them with a useful tool for communication.

Monitoring of trainees showed that: 17% were from BME background, 94% of participants were female and 6% were non-binary, 50% were aged between 16-24, 25% were between 25-40 and the rest were over 50. We also captured information relating to where trainees worked, this showed that:

- o 50% in After school clubs
- o 25% in Pre-schools
- o 8% Nurseries
- o 8% in Holiday Playschemes
- o 8% were unknown

All participants worked with children who are either disabled or have learning difficulties.'

Bristol Churches Winter Shelter: This grant was a contribution to a sensibly joined-up community response to the need for warm overnight shelter in the coldest months. The council's positive commitment to house all Bristol's homeless in the coldest nights of winter is not activated until the temperature has been close to, or at freezing. The Bristol Churches Winter Shelter helps to provide a community response to the need for shelter at temperatures that are still inhospitable and dangerous but above the official crisis point.

Wellspring Counselling: 'Wellspring Counselling provides low-cost and free counselling to adults and young people. All of our sessions are subsidised so that clients pay what they can afford, based on a sliding scale of fees. The funding from the Yellow Wood Foundation has gone towards providing these subsidies so that people can access quality counselling at a rate that is affordable to them.

Adult clients pay from £10 per session with further reductions available for those in particular financial need. With the cost-of-living increases, we are seeing more and more clients who need further support. Young people's counselling is entirely subsidised, although we do encourage donations.

YELLOW WOOD FOUNDATION

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The grant has enabled us to meet our core costs and as one of a number of grants it has meant that we have been able to increase our provision to meet the need we are seeing and cut our waiting times.'

FINANCIAL REVIEW

Principal funding sources

The trustees are grateful for the foundation gift from Tilehouse Trust, in the form of investments held with Heritage Capital Investments which at 30th June 2023 were valued at £460,818.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Apart from the first charity trustees, every charity trustee must be appointed by resolution of the members.

In selecting the individuals for appointment as charity trustees, the members must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1196057

Principal address

46 Monmouth Road
Bristol
BS7 8LG

Trustees

Mr T Biddle
Mrs E C Biddle
Mrs L Glenn

Investment advisers

Heritage Capital Management
Broadway House
Tothill Street
London
SW1H 9NQ

Approved by order of the board of trustees on 22nd February 2024 and signed on its behalf by:


.....

Mr T Biddle - Trustee

YELLOW WOOD FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2023

		Year Ended 30.6.23 Unrestricted fund £	Period 5.10.21 to 30.6.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		-	530,136
Investment income	2	<u>13,321</u>	<u>6,340</u>
Total		<u>13,321</u>	<u>536,476</u>
EXPENDITURE ON			
Raising funds	3	<u>1,410</u>	<u>1,180</u>
Charitable activities			
Grants		<u>8,950</u>	<u>4,750</u>
Total		<u>10,360</u>	<u>5,930</u>
Net gains/(losses) on investments		<u>(18,503)</u>	<u>(38,024)</u>
NET INCOME/(EXPENDITURE)		<u>(15,542)</u>	<u>492,522</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>492,522</u>	-
TOTAL FUNDS CARRIED FORWARD		<u><u>476,980</u></u>	<u><u>492,522</u></u>

The notes form part of these financial statements

YELLOW WOOD FOUNDATION

BALANCE SHEET 30 JUNE 2023

		30.6.23	30.6.22
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Investments	5	460,818	487,410
CURRENT ASSETS			
Cash at bank		17,750	6,250
CREDITORS			
Amounts falling due within one year	6	(1,588)	(1,138)
NET CURRENT ASSETS		16,162	5,112
TOTAL ASSETS LESS CURRENT LIABILITIES		476,980	492,522
NET ASSETS		476,980	492,522
FUNDS	7		
Unrestricted funds		476,980	492,522
TOTAL FUNDS		476,980	492,522

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

.....
Mr T Biddle - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

2. INVESTMENT INCOME

	Year Ended 30.6.23	Period 5.10.21 to 30.6.22
	£	£
Investment income	13,317	6,339
Interest receivable - trading	4	1
	<u>13,321</u>	<u>6,340</u>

3. RAISING FUNDS

Investment management costs

	Year Ended 30.6.23	Period 5.10.21 to 30.6.22
	£	£
Portfolio management	1,410	1,180
	<u>1,410</u>	<u>1,180</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the period ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the period ended 30 June 2022.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 July 2022	487,410
Additions	13,321
Disposals	(21,410)
Net gains/(losses) on investments	(18,503)
At 30 June 2023	460,818
NET BOOK VALUE	
At 30 June 2023	460,818
At 30 June 2022	487,410
There were no investment assets outside the UK.	
Historical cost:	£
At 30 June 2023	496,587
	£
At 30 June 2022	525,434

The investment fund is managed by Heritage Capital Management.

All funds are held in the SVS Heritage Balanced Portfolio Fund. The fund invests in equities and other listed securities, eligible collective investment schemes, investment trusts & companies including Real Estate Investment Trusts, fixed interest securities including government, corporate and convertible bonds, money market instruments and cash or near cash instruments. There are no geographical restrictions on the countries of investment.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Other creditors	1,588	1,138
	<u><u> </u></u>	<u><u> </u></u>

7. MOVEMENT IN FUNDS

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
Unrestricted funds			
General fund	492,522	(15,542)	476,980
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	492,522	(15,542)	476,980
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	13,321	(10,360)	(18,503)	(15,542)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	13,321	(10,360)	(18,503)	(15,542)
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Comparatives for movement in funds

	Net movement in funds £	At 30.6.22 £
Unrestricted funds		
General fund	492,522	492,522
	<u> </u>	<u> </u>
TOTAL FUNDS	492,522	492,522
	<u><u> </u></u>	<u><u> </u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	536,476	(5,930)	(38,024)	492,522
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>536,476</u>	<u>(5,930)</u>	<u>(38,024)</u>	<u>492,522</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023.