

Prosper Wakefield District Ltd

England & Wales · Charity number 226121

Details

Other names	WAKEFIELD AND DISTRICT HEALTH AND COMMUNITY SUPPORT LTD, WAKEFIELD AND DISTRICT HOSPITALS CONTRIBUTORY SCHEME LTD, COMPLEMENTARY THERAPY CENTRE, FIRST STEPS DAY NURSERY, PREMIER HEALTH BENEFITS
Status	Registered
Legal form	Charitable company
Company number	00489136
Registered	1963-09-25
Register	View on the Charity Commission register

Contact

Address	The Junction Charles Roberts Office Park Charles Street Horbury Wakefield West Yor
Phone	07399225281
Email	info@prosperwakefielddistrict.org
Website	https://prosperwakefielddistrict.org/

Activities

Objects: The Objects of the Charity are for the public benefit such exclusively charitable purposes (according to the law of England and Wales) as the trustees of the Charity in their absolute discretion think fit from time to time.

Activities: A local place-based grant maker based in Wakefield district. We give grants to local organisations who are benefitting their communities.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** BOROUGHES OF WAKEFIELD AND DEWSBURY AND ADJACENT DISTRICT
- City Of Wakefield

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£526,201	£751,852	£11,421,141	4
2023-12-31	£723,137	£658,630	£11,195,403	4
2022-12-31	£142,845	£758,704	-	-
2021-12-31	£674,880	£685,663	£13,412,448	3
2020-07-31	£805,724	£586,747	£11,831,783	18

Trustees

Name	Role	Appointed
Catherine Longley		2023-05-24
Cynthia Clare Bernard		2021-07-21
Ghada Beal		2026-04-23
Jody John Harold Poole		2026-04-22
Michael Holt		2024-02-01
Simon Topham		2023-01-13

Prosper Wakefield District Ltd

England & Wales - Charity number 226121

Accounts

REGISTERED COMPANY NUMBER: 00489136 (England and Wales)
REGISTERED CHARITY NUMBER: 226121

Audited Financial Statements
for the Year Ended
31 December 2024

for

Prosper Wakefield District Ltd
(A Company Limited by Guarantee)

Slade and Cooper Chartered Certified Accountants
Beehive Mill
Jersey Street
Manchester
M4 6JG

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for the Year Ended 31 December 2024

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Reference and Administrative Details
for the Year Ended 31 December 2024

TRUSTEES	C Bell C Longley (Chair) M Holt (appointed 1.2.24) S A Topham
COMPANY SECRETARY	Mrs K Lindley
REGISTERED OFFICE	The Junction Office 33 Charles Steet Horbury Wakefield West Yorkshire WF4 5FH
REGISTERED COMPANY NUMBER	00489136 (England and Wales)
REGISTERED CHARITY NUMBER	226121
AUDITORS	Slade and Cooper Chartered Certified Accountants Beehive Mill Jersey Street Manchester M4 6JG
SOLICITORS	Wrigleys Solicitors LLP 19 Cookridge Street Leeds LS2 3AG
BANKERS	Barclays Bank Plc Trinity Walk Shopping Centre Teal Way Wakefield WF1 1QS Handelsbanken Unit 10 Navigation Court Wakefield WF1 9FQ
KEY MANAGEMENT PERSONNEL	Kathryn Lindley (CEO)

Report of the Trustees
for the Year Ended 31 December 2024

The trustees who are also directors of the charity for the purpose of the Companies Act 2006, present their report and financial statements for the year ended 31 December 2024. Included in the trustee's report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of the 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.

Public Benefit

The trustees have complied with section 2(1)(b) of the Charities Act 2011, having due regard to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives, when setting the grant-making policy and in making awards.

AIMS

The objectives of the Charity are for public benefit such exclusively charitable purposes (according to the law of England and Wales) as the trustees of the Charity in their absolute discretion think fit from time to time.

The Board of Trustees reviews the aims, objectives and activities of the charity every year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. Trustees are satisfied with the performance of the charity during the year and the position on 31st December 2024.

Vision

Prosper's vision is to create a stronger, healthier and more equal Wakefield District built on VCSE organisations and other partners working together to support people to thrive.

Purpose

Improving the lives of people in the Wakefield District through grants.

Mission Statement

"To build communities where organisations work together to improve health and reduce health inequalities, especially for the most disadvantaged people, groups and communities. As an independent grant maker, we provide financial and practical support to help build sustainable change across the Wakefield District".

Volunteers

The charity currently has no volunteers, other than the committed Board of Trustees who offer their services for no charge.

Strategic Priorities

During this period, we have worked hard to improve the effectiveness of the charity. We have reviewed our processes and procedures in terms of governance. A number of strategy sessions have been held involving the full Trustee Board and the Staff Team, during which clear strategic priorities have been agreed and established. These are reviewed and, if necessary, amended at each strategy session. Development of the strategic objectives has helped to develop better internal processes and have provided a framework for both governance and operations. The strategic priorities are also linked to staff KPIs and feed through into the charity's appraisal system.

The current strategic priorities agreed in June 2025 are;

- Tackling the impact of poverty and inequality.
- Supporting people's health, wellbeing and fulfilment.
- Support VCSE organisations who are delivering critical services.

We will achieve this through;

- Powerful communications and case studies.
- Stronger partnerships with VCSE's, public and private sectors.
- Action on equality, inclusion and lived experience.
- Research and insight driven funding.
- Leveraging investment into the District.

Our People

The Staff Team during this period was made up of;

Kath Lindley (CEO - appointed April 2019)

Sarah Birtles (Communication Officer - appointed July 2024)

Julie Booth (Partnerships and Philanthropy Manager - appointed August 2023, resigned October 2024)

Helen Fahey (Administrator - appointed 2014)

The Partnerships and Philanthropy Manager post is funded by UK SPF money until the end of March 2026. The appointment allowed the charity to expand its reach with the business sector, not only in the Wakefield District, but across the region. Prosper is a We Are Wakefield Ambassador and also supports Wakefield Community Foundation's Unsung Hero Awards and the Wakefield Annual Charity Lunch (WACCL) event with sponsorship.

The Partnerships and Philanthropy Manager left the charity in October 2024. The post was advertised on a reduced salary, and part time applications were encouraged. Interviews took place and the position was filled on a 3 day a week basis, with a future start in February 2025. Trustees committed to 'top up' UK SPF funds so that the appointment could be for a full 12 months, a more realistic timeframe to attract new investment.

The Health Determinants Research Collaboration (HDRC) Community Insight Co-ordinator Role was advertised during this period, and interviews took place in November 2024. The post was filled, which is fully funded by the National Institute of Health Research (NIHR) through the HDRC Programme, for 5 years with a start date of February 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Prosper Wakefield District Ltd is governed by the Memorandum of Association and Articles of Association, which established the charity. The charity is a company limited by guarantee as defined by the Companies Act 2006. The charity was incorporated on 6th December 1950 and registered as a charity on 25th September 1963. The Charity is registered in England. The organisation changed its name to Wakefield and District Health and Community Support Ltd from the Wakefield and District Hospitals Contributory Scheme Ltd, and changed its Articles of Association on 24th September 2012, by Special Resolution. The Charity underwent a rebranding and name changing exercise in 2023, and changed its name to Prosper Wakefield District Ltd.

Prosper follows a thorough and robust recruitment process for new trustees. This includes meetings with the Chair and other trustees, a formal application, interview and probation period. The induction process for new trustees is equally robust involving meetings with the Chair and staff team, the provision of relevant documentation and reports as well as training if necessary.

The governing document of the Charity allows 10 trustees. Trustees are appointed for a 3 year term, and they may serve up to 3 consecutive terms. The quorum of meetings of the trustees is 3 unless there are 7 or more trustees, then it is 4.

Trustee recruitment continues to be a priority, and the Board has asked that the current Trustee Information and Recruitment Pack is updated to reflect a commitment to EDI.

The Board of Trustees are responsible for all decision making at Prosper and a scheme of delegation is in place to facilitate the operational team to make necessary decisions to continue day-to-day operations of the Charity.

Between Board Meetings, committees of trustees and staff meet to manage specific areas of work of Prosper. Currently there is a Grants Committee, Finance Committee and Buildings Committee, each chaired by a trustee. Committees make recommendations that are then presented to trustees for decision making. In June 2025 a Governance and HR Committee has also been established.

The Chair and CEO meet at least monthly for supervisions and more regularly as issues arise. Arrangements for setting pay and remuneration are made annually at the Finance Committee and presented to the Board for decision (from June 2025 remuneration will come under the remit of the Governance and HR Committee). Pay arrangements are based on existing obligations, available resources, team performance and extenuating circumstances such as high levels of inflation. Increases are made at Board discretion taking account of benchmarking with other charities across Wakefield District and the wider region.

Prosper is proud of its independence, however trustees recognise the value of collaboration, and we enter into partnerships and collaborations for specific purposes and projects that align with our vision and strategic priorities.

A detailed risk register is in place that classifies risks in R A G (Red, Amber, Green system). The risk register is examined and updated biannually by the Board of Trustees. Trustees are therefore satisfied that all risks relevant to Prosper are recognised and well managed.

The charity has three main committees;

- A Finance Committee ensures the effective oversight of both operational budgets and the investment portfolio. All trustees have worked hard to increase their knowledge and understanding of factors that may impact our investment portfolio and have attended numerous sessions aimed at creating an improved understanding of our investment strategy, delivered by our current investment managers. A key focus for the trustees is to ensure that an investment strategy will be implemented to try to recoup some of the losses in recent years, whilst still providing a strong income to support grant-making and operational costs. Trustees and staff are working on strategies to end a 'deficit' and move towards a £1 running cost v £2 grant making costs which will be in place from 2026.
- A Grants Committee meets to discuss and implement decisions around grant making methodology and procedures. We are proud of our flexible, inclusive approach to grant making, and we have worked with trusted partners to effectively distribute the Prosper Together Fund, and with an expert panel (including some trustee representation) to distribute our small grants scheme rather than depending solely on trustees. The current economic climate, pressures on VCSEs and the high demand for all grants means that we are constantly seeking to improve how we do things. We aim to empower our beneficiaries so that grass roots expertise is at the heart of decision making. Trustees are keen that our grant making is used to leverage additional income into the Wakefield District and during this period we continue to seek new and develop existing partnerships to achieve this.

Report of the Trustees
for the Year Ended 31 December 2024

- A Buildings Committee was established in this period to oversee the marketing and sale of our two properties, 35 Peterson Road and Prosper House. The properties were marketed by Simon Blythe and sold to separate buyers. The sale of both properties achieved £1,003,500.

The Buildings Committee was dissolved after the sale went through and was replaced by a HR and Governance Committee.

ACHIEVEMENTS AND PERFORMANCE

Environmental and economic factors continue to be challenging for many people and families across the District; in October 2024, we delivered the third year of the **Prosper Together Fund**, supporting households on the edge.

Funding remains a key priority for all VCSE organisations in the District, and this means that our **Small Grants Round**, which launched in June 2024, was very popular and massively oversubscribed.

An Emergency Fund made two awards in 2024.

We continued to provide **VCSE Infrastructure Support** during this period, to Nova and Young Lives, who both received £25,000 each. Nova's grant was year 2 of their funding agreement with us, Young Lives received their first award, as they had to resubmit their initial bid with multiple changes.

The charity has pursued **Match Funding** wherever possible, working with other funding partners, including independent trusts, and national philanthropy organisations, to deliver match funding to enable local VCSE organisations to do more.

GRANT MAKING

The charity's main purpose remains to be grant making activities.

Grant Making Policy

Trustees are responsible for grant making policy and the Grants Committee is tasked with developing the policy and presenting it to the full Board of Trustees for approval.

It is currently the policy of the trustees to review its grant making programme annually and plan the grant making programme for the following year based upon any available evaluations and impact reporting, together with the performance of Prosper investments.

Trustees allocate funding for grant making programmes based upon the resources available from investment income and identified needs and opportunities within the Wakefield District. At the trustees discretion, funding allocated to grant making programmes may on occasion exceed investment income available. In such circumstances funding allocated to grant making programmes may be derived from reserves or directly from investment income should the need or opportunity necessitate this. However, trustees are working towards ending this practice from 2026.

Our Grants

The Prosper Together Fund (PTF)

Now in its third year, this grant fund goes from strength to strength, because of its basis within the heart of communities, and because it puts its trust into the judgement and knowledge of local leaders.

The PTF supports 'Households on The Edge', a group who are at risk of falling into poverty, due to low incomes and other factors. The fund is unique in the Wakefield District; we give money directly to community hub leaders, to be used to support individuals and families who identified as 'Households on The Edge' in a number of different ways. Local leaders and their community teams are the people who understand the needs of their local communities and are best placed to respond quickly and efficiently when help is needed.

When we launched Round 3 of PTF in October 2024, we had already recognised the important role that local community hubs play in distributing funding in local communities. This is why we include a 15% management fee.

Some new VCSE organisations joined as PTF trusted partners. The spread of trusted partners now enables us to reach more people in need, especially those belonging to disadvantaged groups such as blind/partially sighted people, Muslim women, veterans and our geographic reach extends right across the District.

Regular online meetings take place with community hub leaders. We have created a What's App Group for better and quicker communications, and leaders talk to each other outside these meetings, sharing and redistributing funds to areas of need where the original 'pot' may have been used up.

Report of the Trustees
for the Year Ended 31 December 2024

21 organisations took part in 2024. Depending on the size of the organisation and their experience, in distributing the PTF, they received between £2,000 and £11,500.

PTF support has helped to provide all sorts of support including beds and shoes for children, food, childcare, white goods, carpets, counselling services, rent arrears and car repairs, and even vets' bills.

The Small Grants Programme

The need for small grants is a constant across the Wakefield District. In 2024 we distributed approximately £180,000 to 26 VCSE organisations across the District, ranging from £1,300 to £17,000. In a few cases, we could not offer the VCSE the whole amount they had applied for but provided a contribution which meant that more than half of all applications were in some part successful. Small grants were made to most geographic areas of the District and covered many relevant thematic areas, including children and young people, mental health, BAME support, neurodiversity including ADHD, gypsies and travellers, women and girls, older people, deaf and blind / partially sighted people, eastern European groups, head injury and general community hub support.

Small grants covered core and running costs, salary costs, capital costs and project costs.

Infrastructure Support Grants

We have continued to fund our infrastructure support agencies, Nova and Young Lives with a grant of £25,000 per year each. Nova is in year 2 of the grant agreement, whilst Young Lives are only in year 1.

Match Funding with Partners

In this period, we have worked closely with Sir George Martin Trust, match funding several grants as part of the Small Grants round. We are match funded with the Centre for Social Justice, allocating £7,500 to a local project delivered by Gaspod to support the children of ex-drug and alcohol addicts.

We committed to match fund, up to £30,000, with whatever was raised at the Wakefield Annual Children's Charity Lunch (WACCL) in December. The event raised a total of just over £25,000. Trustees approved to fund the total amount pledged, meaning the event raised around £55,500 enabling us to make grants to 17 local charities all supporting children and young people in the Wakefield District.

Our Emergency Fund only provided 2 small grants during this period. One was to help one organisation through a difficult patch whilst they were waiting for new funding coming in, and another was to help a local VCSE organisation with a small 'match' amount to help their success with another bid.

The Wakefield Children's Bed Poverty Campaign helped us to bring together a number of key areas of our work under one umbrella.

Our Philanthropy and Partnerships Manager has struggled to secure investment from local businesses, who were reluctant to invest in a shared, 'district-wide' approach. Business leaders like to know where the money is going! Through the Prosper Together Fund, we realised that many leaders were using the money to buy children's beds. On the back of this evidence, a collaboration between Prosper, Nova and Wakefield Community Foundation, started a conversation with a national charity Zarach, who work with providers like Silent Night and Harrison Spinks, to purchase good quality beds. These will last a child at least 8 years, so throughout their years at Primary and Secondary schools. Working with Zarach enabled the team at Prosper to uncover some shocking statistics. 6,000 children across the District do not have a bed to sleep in; many are sleeping in baths, on sofas or even on the floor; many others are sharing beds with siblings and in some cases, older relatives. There is a direct correlation between the number of school exclusions (19% across the District), and the number of children without a bed. It was not a difficult decision to agree that we all needed to work together to address this problem and Prosper took the lead in developing an initiative to bring in multi-partners on a joint campaign.

We took the campaign to the Wakefield Residents' First Group, (where we represent the sector), and secured match funding totalling £44,000, (from Gleeds, Wakefield Council, Wakefield District Housing and a grant from Prosper). Additional funds were raised by a Just Giving Page, and by match-funding the investment by 2 local businesses, Juice Personnel and Solupak.

We launched the campaign in October 2024 at the We Are Wakefield network showing a film we had been able to make through the support of UK SPF funding.

The campaign has gone from strength to strength, attracting investment, encouraging volunteer opportunities and skills sharing, and has shown to be a way to effectively connect on a very personal level with local businesses.

Fund-Raising Standards

Prosper is a grant making charity, distributing funds predominantly from its investment income. Therefore, very little activity involves any actual fundraising beyond partnership work in collaboration with organisations across the District. Consequently, Prosper is not registered with the Fundraising Regulator. However, any limited fundraising activities that may take place in future will be in line with fundraising codes of practice.

Monitoring and Evaluating our Impact

We undertake monitoring and evaluation in a number of ways. These include making visits with trustees to beneficiaries, regular meetings with beneficiaries, in person and online, attending networking and other events with beneficiaries, and just picking up the phone to call them. We also circulate monitoring and evaluation forms to all beneficiaries, who are expected to provide us with feedback within a designated time period.

The charity's monitoring and evaluation forms have been reviewed and updated, working to a more streamlined approach that recognises the difficulty of measuring impact and the onus on leaders to complete lengthy time-consuming forms. The administrator undertook an analysis of feedback, and a report was circulated to trustees.

Further work on measuring the impact of the charity's grant making activities is ongoing. The regular meetings with local leaders taking part in the Prosper Together Fund are invaluable, as we get to hear stories of impact, showing that sometimes, the smallest change and intervention, can have the greatest meaning and impact.

The addition of the Community Insight Co-ordinator in the HDRC Research Programme, will be invaluable, and will enable us to build on our previous work with community researchers and community journalists. We are always keen to support new ways of monitoring and evaluation to demonstrate the impact of our grants and have actively encouraged PTF holders to submit short films as evidence of the impact our Prosper Together Fund grants have on individuals and households.

We held a second evaluation and celebration day for Community Hub leaders and Community Journalists in May 2024 to share their feedback on being part of PTF.

Our Communication

In July 2024 we appointed Sarah Birtles to the role of Communications Officer. Sarah has made a huge difference to the quality and quantity of the charity's communications, and importantly, how we demonstrate the impact of our grant making activities. We have made huge improvements to the website, created a film (using UK SPF funding), to help us better connect with business and other funding partners, we have a real presence on social media, and we have created a number of banners and leaflets to enable us to promote the Children's Bed Poverty campaign. Sarah has written up many case studies showing the impact of our grants and has also worked on creating templates for Board papers and minutes, ensuring all our documents, policies and procedures are branded correctly.

Our Buildings And Our New Office Base

The future plans of the charity have included a commitment to sell off some of its capital assets. The cost of running the charities offices at 35 Peterson Road has long been a topic for discussion at Board meetings, and it was finally agreed, after huge increases in fuel bills, to put the buildings up for sale.

In September 2024, the team moved out of the offices based at 35 Peterson Road into new accommodation at the Junction in Horbury. The move was a breath of fresh air and has enabled us to make a new start in a bright, light and airy creative space.

The tenants (Wakefield Talking Newspapers and Wakefield District Sight Aid, in Peterson Road, and Touchstone, in Prosper House), were informed, and those in Prosper House were asked to vacate by 30th September. Trustees agreed that Touchstone could stay longer, whilst the sale was agreed. Grow Wakefield was also allowed to stay in situ until the sale went through, and buyers had been secured.

Simon Blythe Estate Agents handled all aspects of the sale, and a closing date on best and final bids was confirmed as 16th January 2025.

Health Determinants Research Programme (HDRC)

This programme is an exciting new area of work for the charity. In 2023 Wakefield was announced as one of 15 places selected to be part of HDRC in the second trench of National Institute of Health Research (NIHR) funding. Prosper and St George's Lupset were named as the local VCSE partners, delivering the Community Insights Workstream, alongside colleagues from the council, and research partners from Sheffield Hallam and Leeds Beckett University. This is a great opportunity to play a part in changing the way decisions about people's health and social care are made in the Wakefield District. In 2024 the programme launched, and recruitment to all main posts was completed.

Report of the Trustees
for the Year Ended 31 December 2024

The appointment to the post of Community Insight Co-ordinator was the last post to be filled, in February 2025. The CEO has continued to attend many HDRC events and meetings throughout 2024 and is part of the HDRC Advisory Board.

Financial Review

The Charity's income for the year amounts to £726,972 (2023: £723,137) and total expenditure for the year amounted to £751,852 (2023: £658,630). The profit for the year after accounting for gains of £250,618 (2023: losses of £192,857) was £225,738 (2023: Losses of £28,350).

Reserves Policy

The trustees have agreed and approved that the designated reserves equivalent to 3 months full running costs and redundancy liabilities will be set aside in an interest bearing account (Flagstone). Currently salary and running costs are £19,250 per month. For 3 months = £57,750 (3 x £19,250). As at 30.06.2025 the redundancy liability is £6,471. The total designated reserves are £64,221 (£57,750 + £6,471 = £64,221).

Partnership Working

Across the staff team, we are part of many high profile and strategic networks and boards, including the Residents First Group, the Health and Wellbeing Board, the Wakefield Partnership Summit, Wakefield Funders Forum, the Bishops Breakfast, Citizen's Coin Board and the HDRC Shadow Board. Working at a strategic level with other leaders raises awareness of the work of Prosper and amplifies our voice. It also enables us to have a broad, strategic overview of the issues across the District that require our funding. The CEO is also a trustee of the Yorkshire Funders Board, and this gives us insights into regional and national trends that impact on our grant making activities.

Whilst we are a non-political organisation, we have fostered good links with local politicians, including the leader of the council, the mayor's office, and with local MPs.

Regional and National Links And Partnerships

Prosper is a member of Yorkshire Funders, and the CEO is on the board. The network offers a range of training and development opportunities to staff and trustees, and there is regular take up of all opportunities.

Plans for the Future

The agreed strategic priorities, outlined above, continue to set the direction. Strategic priorities are reviewed at biannual away days, and adjustments made in line with our vision and mission statements.

The buildings will be sold and assets realised in 2025, with profits reinvested into the portfolio to boost the charity's dividend income.

The HDRC project will bring with it opportunities for collaboration and renewed research into the needs of the people of Wakefield which will help shape the charity's grant making approaches and themes.

In the next year we must strengthen our Trustee Board with additional trustees that have the skills, knowledge and experience in key areas where we need support.

We will continue to build our strong relationships with partners and focus on areas where we can attract financial investment into the charity outside of match funding. Collaboration will be key to our work and using our networks, grants and funding to leverage additional income into the District will be welcomed. Working in partnership locally, regionally and nationally we will endeavour to bring about the best outcomes for the people in need in the District.

Prosper Wakefield District Ltd

Report of the Trustees
for the Year Ended 31 December 2024

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

This report is prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

AUDITORS

The auditors, Slade and Cooper Chartered Certified Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on and signed on the board's behalf by:



C Longley - Chair of Trustees

10 September 2025

Statement of Trustees' Responsibilities
for the Year Ended 31 December 2024

The trustees (who are also the directors of Prosper Wakefield District Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

Opinion

We have audited the financial statements of Prosper Wakefield District Ltd (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, (including the income and expenditure account), the Statement of Financial Position, the Statement of Cash Flows and 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 December 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 Report of the Trustees, 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees (incorporating the Directors' Report and the Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 Report of the Trustees

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 Report of Trustees.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	-	-	-	600
Charitable activities	5				
Charitable activities		484	200,287	200,771	113,038
Other income		-	-	-	39,494
Investment income	4	526,201	-	526,201	570,005
Total		<u>526,685</u>	<u>200,287</u>	<u>726,972</u>	<u>723,137</u>
EXPENDITURE ON					
Raising funds	6	2,500	-	2,500	2,500
Charitable activities	7				
Charitable activities		600,528	148,824	749,352	656,130
Total		<u>603,028</u>	<u>148,824</u>	<u>751,852</u>	<u>658,630</u>
Gains on the revaluation of fixed assets		-	-	-	100,000
Net gains/(losses) on investments		250,618	-	250,618	(192,857)
NET INCOME/(EXPENDITURE)		<u>174,275</u>	<u>51,463</u>	<u>225,738</u>	<u>(28,350)</u>
Transfer between funds		(10,108)	10,108	-	-
Net movement in funds		<u>164,167</u>	<u>61,571</u>	<u>225,738</u>	<u>(28,350)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		11,195,403	-	11,195,403	11,223,753
TOTAL FUNDS CARRIED FORWARD		<u>11,359,570</u>	<u>61,571</u>	<u>11,421,141</u>	<u>11,195,403</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under Companies Act 2006.

Statement of Financial Position
31 December 2024

		Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	13	951,227	-	951,227	952,298
Investments	14	10,085,133	-	10,085,133	9,821,980
		<u>11,036,360</u>	<u>-</u>	<u>11,036,360</u>	<u>10,774,278</u>
CURRENT ASSETS					
Debtors	15	60,973	61,571	122,544	60,550
Cash at bank and in hand		390,402	-	390,402	398,050
		<u>451,375</u>	<u>61,571</u>	<u>512,946</u>	<u>458,600</u>
CREDITORS					
Amounts falling due within one year	16	(128,165)	-	(128,165)	(37,475)
NET CURRENT ASSETS		<u>323,210</u>	<u>61,571</u>	<u>384,781</u>	<u>421,125</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,359,570	61,571	11,421,141	11,195,403
NET ASSETS FUNDS		<u>11,359,570</u>	<u>61,571</u>	<u>11,421,141</u>	<u>11,195,403</u>
	18				
Unrestricted funds				11,259,570	11,095,403
Restricted funds				61,571	-
Revaluation Reserve				100,000	100,000
TOTAL FUNDS				<u>11,421,141</u>	<u>11,195,403</u>

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.
- (b)

The financial statements were approved by the Board of Trustees and authorised for issue on 10 September 2025 and were signed on its behalf by:



C Longley - Chair of Trustees

Statement of Cash Flows
for the Year Ended 31 December 2024

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	20	(474,250)	(578,633)
Net cash used in operating activities		<u>(474,250)</u>	<u>(578,633)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,052)	(1,573)
Purchase of fixed asset investments		(13,770)	-
Sale of fixed asset investments		1,223	-
Interest received		203	74
Dividends received		479,998	521,931
Net cash provided by investing activities		<u>466,602</u>	<u>520,432</u>
Change in cash and cash equivalents in the reporting period		<u>(7,648)</u>	<u>(58,201)</u>
Cash and cash equivalents at the beginning of the reporting period		398,050	456,251
Cash and cash equivalents at the end of the reporting period		<u><u>390,402</u></u>	<u><u>398,050</u></u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Charity information and status

Prosper Wakefield District Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is The Junction Office 33, Charles Street, Horbury WF4 5FU. The Company registration number is 00489136. On a winding up each company member may, if required to do so, to meet any debts and liabilities of the company, be called upon to make a contribution not exceeding £10. Any surplus on winding up, to be passed to another like organisation with similar objects.

Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable by 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.

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

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principle accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1. ACCOUNTING POLICIES - continued

Resources expended

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.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Freehold land and buildings are revalued using the revaluation model.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Fixed Asset Investments

Fixed asset investments initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Taxation

As a charity the company is exempt from tax on income falling within part II of the Corporation Tax Act 2010 and on gains falling within s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to charitable objectives. No tax charges have arisen in the charity.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdraft. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivables within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination payments are recognised when the charity is committed to terminate the employment of employees or when termination benefits have been offered. The liability is recognised as the best estimate of the cost at the reporting date.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	-	600
	<u>-</u>	<u>600</u>

4. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Rents received	46,000	48,000
Dividend income	479,998	521,931
Deposit account interest	203	74
	<u>526,201</u>	<u>570,005</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	31.12.24	31.12.23
	£	£	£	£
Complimentary Therapy Room	484	-	484	712
Other grants	-	200,287	200,287	112,326
	<u>484</u>	<u>200,287</u>	<u>200,771</u>	<u>113,038</u>

6. RAISING FUNDS

Investment management costs

	31.12.24	31.12.23
	£	£
Investment management expenses	<u>2,500</u>	<u>2,500</u>

7. CHARITABLE ACTIVITIES COSTS

	Grant making 2024	Grant making 2023
	£	£
Grant funding of activities (see note 8)	461,301	361,600
Share of support costs (see note 9)	282,051	288,530
Share of governance costs (see note 8)	6,000	6,000
	<u>749,352</u>	<u>656,130</u>

	2024	2023
	£	£
Restricted expenditure	148,824	112,326
Unrestricted expenditure	600,528	543,804
	<u>749,352</u>	<u>656,130</u>

8. GRANTS PAYABLE

	Grant making 2024 £	Grant making 2023 £
Grants to institutions:		
Zarach	44,000	-
WACCL	30,000	-
Spectrum People CIC	25,485	6,325
Nova Wakefield	25,000	-
Young Lives Consortium	25,000	-
Red Roof Centre CIC	17,750	5,750
Five Towns Christian Fellowship	17,050	-
Youth Association	17,020	16,375
Bless Community Services	14,925	17,065
National Coal Mining Museum	12,300	-
St Marys Community Centre	11,500	9,775
Homestart Wakefield & District	11,500	11,250
The Old Quarry Adventure Playground	11,500	10,925
Eastmoor Community Centre	11,500	9,775
St Georges Lupset	11,500	9,775
Wakefield & District City of Sanctuary	10,825	4,025
Umbrella Family Centre	10,580	-
Leeds Gypsy & Traveller	10,000	19,739
West Yorkshire ADHD	10,000	-
Mindful Movers	9,360	-
The Well Project	8,625	5,750
St Catherines Church	8,625	5,175
Wakefield District Sight	8,125	22,781
Featherstone Rovers Foundation	8,050	-
Brocky's Trust	7,980	-
Portobello Community	7,500	-
Gasped	7,478	-
Grow Wakefield	6,102	-
Wakefield & District Society For Deaf People	6,075	11,390
Community Foundation	5,750	30,000
Ryecroft Leisure CIC	5,750	5,175
Inspiring Community CIC	5,750	5,175
Havercroft & Ryhill	5,750	4,600
Five Towns Veteran Support	5,750	2,300
Seaglass Collective	5,460	-
Enabling Youth and Motor	5,084	-
Aphasia Support	4,500	-
Headway	4,153	-
Learnest CIC	2,400	19,765
One Ummah Community	2,300	-
Well Women Centre	2,000	-
Denby Dale Collieries	1,300	-
Coactive Arts	-	18,000
Star Bereavement Support	-	55,202
Wakefield District Citizens Advice Bureau	-	17,428
Solace Surviving Exile	-	15,610
Kidzaware	-	13,142
Wakefield Street Kitchen	-	4,000
MJ Languages Polish Centre CIC	-	2,529
Wakefield Community Foundation	-	2,300
Mayors Office	-	500
	461,301	361,600

Conflicts of Interest

Trustees are recruited from (amongst others) the Wakefield VCSE sector and two trustees have roles at VCSE organisations which have applied for and received grants from Prosper either in the current or previous financial year. Simon Topham is a trustee of Nova and CEO of Citizens Advice Wakefield District. Mike Holt is a trustee of St. Georges Lupset. Trustees declare conflicts of interest at the start of meetings and do not take part in meeting where items are discussed relating to COI. Trustees with COI do not take part in grants panels discussing awards to organisations they have relationships with.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**9. SUPPORT COSTS**

	Support costs	Governance costs	2024
	£	£	£
Staff costs	175,011	-	175,011
Depreciation	2,123	-	2,123
Loss on disposal	12	-	12
Premise costs	56,441	-	56,441
Room hire	5,373	-	5,373
Travelling expenses	6,195	-	6,195
Office costs	6,269	-	6,269
Training	1,393	-	1,393
Legal and professional	4,841	-	4,841
Subscriptions	8,291	-	8,291
Advertising and Branding	6,043	-	6,043
Sundry expenses	1,883	-	1,883
Bank charges	282	-	282
Audit Fees	-	6,000	6,000
Accountancy	7,894	-	7,894
	<u>282,051</u>	<u>6,000</u>	<u>288,051</u>
Analysed between Charitable activities	<u>282,051</u>	<u>6,000</u>	<u>288,051</u>

	Support costs	Governance costs	2023
	£	£	£
Staff costs	135,006	-	135,006
Depreciation	2,233	-	2,233
Premise costs	61,435	-	61,435
Room Hire	2,179	-	2,179
Travelling expenses	3,479	-	3,479
Office costs	7,048	-	7,048
Training	954	-	954
Legal and professional	28,248	-	28,248
Subscriptions	5,258	-	5,258
Advertising and Branding	33,614	-	33,614
Sundry expenses	1,586	-	1,586
Bank charges	284	-	284
Audit Fees	-	6,000	6,000
Accountancy	7,206	-	7,206
	<u>288,530</u>	<u>6,000</u>	<u>294,530</u>
Analysed between Charitable activities	<u>288,530</u>	<u>6,000</u>	<u>294,530</u>

9. SUPPORT COSTS - continued

Support costs are allocated directly wherever possible, where this is not possible costs are allocated based on staff time and staff numbers.

Governance costs includes payments to the current auditors of £6,000, (2023- £6,000) for audit fees.

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24	31.12.23
	£	£
Auditors' remuneration (net)	5,000	5,000
Depreciation - owned assets	<u>2,123</u>	<u>2,233</u>

11. TRUSTEES' REMUNERATION AND BENEFITS**Trustees' expenses**

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

12. STAFF COSTS

	31.12.24	31.12.23
	£	£
Wages and salaries	150,019	117,621
Social security costs	11,030	7,433
Other pension costs	13,962	9,952
	<u>175,011</u>	<u>135,006</u>

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

	31.12.24	31.12.23
Management & Office	<u>4</u>	<u>4</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**13. TANGIBLE FIXED ASSETS**

	Freehold land and buildings £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 January 2024	950,000	4,692	27,472	9,691	991,855
Additions	-	-	1,052	-	1,052
At 31 December 2024	<u>950,000</u>	<u>4,692</u>	<u>28,524</u>	<u>9,691</u>	<u>992,907</u>
DEPRECIATION					
At 1 January 2024	-	4,692	27,230	7,635	39,557
Charge for year	-	-	592	1,531	2,123
At 31 December 2024	<u>-</u>	<u>4,692</u>	<u>27,822</u>	<u>9,166</u>	<u>41,680</u>
NET BOOK VALUE					
At 31 December 2024	<u>950,000</u>	<u>-</u>	<u>702</u>	<u>525</u>	<u>951,227</u>
At 31 December 2023	<u>950,000</u>	<u>-</u>	<u>242</u>	<u>2,056</u>	<u>952,298</u>

Cost or valuation at 31 December 2024 is represented by:

	Freehold land and buildings £
Valuation in 2024	<u>950,000</u>

The valuation on the freehold property is based on a valuation by David J Martindale, MRICS on 11 December 2023. Under the historical cost (transferred at 'deemed' cost, previous valuation by David J Martindale, MRICS on 12th December 2017), a book value of £850,000.

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	9,821,980
Additions	13,770
Disposals	(1,235)
Revaluations	250,618
At 31 December 2024	<u>10,085,133</u>
NET BOOK VALUE	
At 31 December 2024	<u>10,085,133</u>
At 31 December 2023	<u>9,821,980</u>

There were no investment assets held outside the UK (2023: Nil).

14. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2021	11,590,108
Valuation in 2022	(1,575,271)
Valuation in 2023	(192,857)
Valuation in 2024	263,153
	<u>10,085,133</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Trade debtors	2,017	3,264
Other debtors	32,541	16,194
Prepayments and accrued income	87,986	41,092
	<u>122,544</u>	<u>60,550</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Trade creditors	11,514	18,599
Social security and other taxes	3,024	4,174
Other creditors	1,235	720
Accruals and deferred income	112,392	13,982
	<u>128,165</u>	<u>37,475</u>

17. RELATED PARTY DISCLOSURES**Remuneration of key management personnel**

The remuneration of key management personnel is as follows:

	2024 £	2023 £
Aggregate compensation	<u>79,129</u>	<u>76,363</u>

18. FUNDS

	1 Jan 2024 £	Income £	Expenditure £	Investment gains/(losses) £	Transfer between funds £	31 Dec 2024 £
Unrestricted						
General funds	11,095,403	526,685	(603,028)	250,618	(10,108)	11,259,570
Revaluation	100,000	-	-	-	-	100,000
Restricted						
UK SPF Grant		88,465	(88,465)	-	-	-
HDRC Grant	-	77,930	(16,359)	-	-	61,571
Bed Campaign		33,892	(44,000)	-	10,108	-
Total	<u>11,195,403</u>	<u>726,972</u>	<u>(751,852)</u>	<u>250,618</u>	<u>-</u>	<u>11,421,141</u>

18. FUNDS - continued

	1 Jan 2023 £	Income £	Expenditure £	Investment gains/(losses) £	Gains on the revaluation of fixed assets £	31 Dec 2023 £
Unrestricted						
General funds	11,223,753	610,811	(546,304)	(192,857)	-	11,095,403
Revaluation	-	-	-	-	100,000	100,000
Restricted						
UK SPF Grant		62,326	(62,326)	-	-	-
NHS West						
Yorkshire ICB	-	50,000	(50,000)	-	-	-
Total	<u>11,223,753</u>	<u>723,137</u>	<u>(658,630)</u>	<u>(192,857)</u>	<u>100,000</u>	<u>11,195,403</u>

19. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.24 £	31.12.23 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	225,738	(128,350)
Adjustments for:		
Depreciation charges	2,123	2,232
(Gain)/losses on investments	(250,618)	192,857
(Profit)/Loss on disposal of investments	12	-
Interest received	(203)	(74)
Dividends received	(479,998)	(521,931)
Decrease/(increase) in debtors	(61,994)	(47,014)
Increase/(decrease) in creditors	90,690	(76,353)
Net cash used in operations	<u>(474,250)</u>	<u>(578,633)</u>

20. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank and in hand	398,050	(7,648)	390,402
	<u>398,050</u>	<u>(7,648)</u>	<u>390,402</u>
Total	<u>398,050</u>	<u>(7,648)</u>	<u>390,402</u>

21. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.24 £	31.12.23 £
Within one year	25,006	-
Between one and five years	17,325	-
	<u>42,331</u>	<u>-</u>

22. POST BALANCE SHEET EVENTS

Post year end all property owned by Prosper Wakefield District Ltd has been sold. 35 Peterson Road sale was completed on the 13th April 2025 for sale proceeds of £478,500 and the sale of Prosper House completed on the 6th June 2025 for sale proceeds of £525,000.

Prosper Wakefield District Ltd

England & Wales - Charity number 226121

Accounts

REGISTERED COMPANY NUMBER: 00489136 (England and Wales)
REGISTERED CHARITY NUMBER: 226121

Audited Financial Statements
for the Year Ended
31 December 2023

for

Prosper Wakefield District Ltd
(A Company Limited by Guarantee)

Slade and Cooper Chartered Certified Accountants
Beehive Mill
Jersey Street
Manchester
M4 6JG

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for the Year Ended 31 December 2023

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Reference and Administrative Details
for the Year Ended 31 December 2023

TRUSTEES	T Hawkes (resigned 4.5.23) S K Russell (resigned 24.8.23) V Silver (resigned 4.5.23) C Thompson (resigned 26.9.22) Mrs C Bernard C Longley (appointed 4.5.23) M Holt (appointed 1.2.24) S A Topham (appointed 13.1.23)
COMPANY SECRETARY	Mrs K Lindley
REGISTERED OFFICE	35 Peterson Road Wakefield West Yorkshire WF1 4DU
REGISTERED COMPANY NUMBER	00489136 (England and Wales)
REGISTERED CHARITY NUMBER	226121
AUDITORS	Slade and Cooper Chartered Certified Accountants Beehive Mill Jersey Street Manchester M4 6JG
SOLICITORS	Wrigleys Solicitors LLP 19 Cookridge Street Leeds LS2 3AG
BANKERS	Barclays Bank Plc Trinity Walk Shopping Centre Teal Way Wakefield WF1 1QS Handelsbanken Unit 10 Navigation Court Wakefield WF1 9FQ
KEY MANAGEMENT PERSONNEL	Kathryn Lindley (CEO)

Report of the Trustees
for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purpose of the Companies Act 2006, present their report and financial statements for the year ended 31 December 2023.

The Trustees' Report incorporates the Directors' Report and the Strategic Report for Companies Act 2006 purposes. The Charity went through a rebrand in 2022 and finally changed its name to Prosper Wakefield District Ltd in July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statement and comply with the charity's articles, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Public Benefit

The trustees have complied with section 2(1)(b) of the Charities Act 2011, having due regard to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives, when setting the grant-making policy and in making awards.

OBJECTIVES AND ACTIVITIES

Aims

The objects of the Charity are for public benefit such exclusively charitable purposes (according to the law of England and Wales) as the trustees of the Charity in their absolute discretion think fit from time to time.

The board of trustees are satisfied with the performance of the charity during the year and the position on 31st December 2023.

Mission Statement

To build communities where organisations work together to improve health and reduce health inequalities, especially for the most disadvantaged people, groups and communities. As an independent grant maker we provide financial and practical support to help build sustainable change across the district.

Vision

To create a stronger, healthier and more equal Wakefield district built on VCSE, organisations and other partners working together to support people to thrive.

Values

We strive to be:

- Effective
- Transparent
- Strategic
- Trusted
- Professional
- Purposeful
- Listening
- Flexible
- Responsive

Volunteers

The charity currently has no volunteers, other than the amazing Board of trustees who offer their services for no charge.

STRATEGIC REPORT

Achievement and performance

During this period, the Board has worked hard to improve its structure, processes and procedures in terms of governance. A number of strategy sessions have been held involving the full Trustee Board and the staff team, during which clear strategic objectives have been agreed and established. They are reviewed and, if necessary, amended at each strategy session. Development of the strategic objectives has helped to develop improved and effective processes, providing a framework for both governance and operations.

The current strategic objectives are:

1. The charity has clear and effective processes around governance and a shared operational plan for delivery of all activities.
2. There is a clear plan for the maintenance and future development of the buildings, working alongside tenants.
3. The charity delivers on its grant making ambitions and demonstrates good practice in grant making in Wakefield. The 4 main priorities are:
 - a. Children & young people
 - b. Households on the edge
 - c. Connectivity
 - d. VCSE capacity building
4. The charity's communications are supported with a good flow of case studies and feedback which is linked to the Monitoring process, and the impact grants make on local communities.
5. The charity demonstrates strong financial management of budget and investments.
6. Trustee recruitment reflects the needs of the charity and EDI.
7. There is closer collaboration with Wakefield Community Foundation, other VCSE organisations, the Public and Business sector.
8. There is commitment and action to leverage investment.
9. To nurture innovation and pioneering projects.
10. We remain connected to the needs of Wakefield through research and insight.
11. We embrace digital innovation to support all aspects of our work.

In addition, a Finance Committee has been established to ensure the effective oversight of both operational budgets and the investment portfolio. All trustees have worked hard to increase their knowledge and understanding of factors that may impact our investment portfolio and have attended numerous sessions aimed at creating an improved understanding of our investment strategy, delivered by our current investment managers. A key focus for the Trustees is to ensure that an investment strategy is followed that will work to recoup some of the losses in recent years, whilst still providing a strong income to support grant-making and operational costs.

The Grants Committee has also been re-established during this period. We are proud of our approach to grant-making, working with trusted partners to distribute the Prosper Together Fund and an expert panel (including some trustee representation) to distribute our small grants scheme rather than depending solely on Trustees. We are working to continually improve this approach to grant making, empowering our beneficiaries and ensuring that grass roots, expertise is at the heart of decision making. Trustees are in agreement that wherever possible, our grant making should be used to leverage additional income into the Wakefield District and we continue to seek partnerships to achieve this. Trustees are currently content to work with a deficit budget, whilst partnerships and investments are developed, but we are working towards reducing this deficit in future years.

STRATEGIC REPORT

After a lengthy absence, the CEO returned to work in February. It was a year of significant change in the trustees' board in March, 2 trustees resigned, and later in the year the chair stood down. Cath Longley returned as Chair, and Simon Topham was appointed to the Board. Trustee recruitment remains a priority for the charity.

Through UKSPF funding, we appointed a Philanthropy and Partnerships Manager in August. This appointment has allowed the charity to expand its reach with the business sector, not only in the Wakefield district, but across the region. We are We Are Wakefield Ambassadors, and also support the Unsung Hero Awards and WACCL event with sponsorship.

Environmental and economic factors continued to be challenging for many people and families across the district in October, we delivered the second year of the Prosper Together fund, supporting Households on the Edge.

Funding remains a key priority for all VCSE organisations in the district, and a welcome shift in pooling funds with Nova Wakefield District enabled us to deliver a shared 'pot' of funding of £230,000 in a Small Grants Round, (£180,000 from Prosper and £50,000 from Nova). We also introduced an Emergency Fund, to support VCSE organisations in crisis.

OUR CHARITABLE ACTIVITIES

Grant Making

The charity's main purpose remains its grant making activities.

Grant Making Policy

Trustees are responsible for grant making policy and the Grants Committee is tasked with developing the policy and presenting it to the full Board of Trustees for approval.

It is currently the policy of the Trustees to review its grant making programme annually and plan the grant making programme for the following year based upon any available evaluations and impact reporting, together with the performance of Prosper investments.

Trustees allocate funding for grant making programmes based upon the resources available from investment income and identified needs and opportunities with the Wakefield District. At the Trustees discretion, funding allocated to grant making programmes may on occasion exceed investment income available. In such circumstances funding allocated to grant making programmes may be derived from reserves or directly from investment income should the need or opportunity necessitate this.

The potential to leverage additional funds into the Wakefield District through match funding and activities and partnerships with external organisations that generate investment is the main driver for this approach. It is the intention of Trustees that any funds allocated above the investment income received will be temporary.

From 1st January 2023 to 31st December 2023, we delivered two significant funding rounds

The Prosper Together Fund

Acting on still relevant evidence from the research project, we continue to deliver our highly innovative Prosper Together Fund, (PTF). Round 1 was launched in October 2022, completing in March 2023. Round 2 was launched in October 2023 and will come to an end in May 2024. £115,000 was allocated.

The PTF supports Households on the Edge', a group who are at risk of falling into poverty, due to low incomes and other factors. The fund is unique in the Wakefield district; for the first time ever, we gave money directly to community hub leaders, to be used to support individuals and families who identified as 'Households on The Edge' in ways that they saw fit. Local leaders and their community teams are the people who understand the needs of their local communities and people best and can respond quickly and efficiently when help is needed.

OUR CHARITABLE ACTIVITIES

When we launched Round 2 of PTF in October 2023, we recognised the role that local community hubs played in distributing the funding in local communities and increased the management fee from 10% to 15%.

In October 2023, we invited some new VCSE organisations to become our ‘trusted partners’. This enabled us to reach more people in need, especially those belonging to disadvantaged groups such as blind / partially sighted people, and veterans.

We held regular ‘surgeries’ for trusted partners, and this helped sustain the peer network of support for VCSE organisations taking part.

18 organisations took part. Depending on the size of the organisation they received between £1,150 and £9,500. PTF support has helped to provide all sorts of support including beds for children, food, childcare, and even vets’ bills.

Trusted Partners

- Bless Community Support
- Wakefield District Sight Aid
- Eastmoor Community project
- Havercroft & Ryehill Community Learning Centre
- Next Generation
- Red Roof Centre
- Rycroft Leisure
- The Well Project
- Spectrum People
- St Catherines Church Centre
- St Georges Lupset
- St Marys Community Centre
- The Old Quarry Adventure Playground
- Home Start Wakefield
- 5 Towns Veterans Support Hub
- Wakefield & District Society for Deaf People
- Community Foundation Wakefield District
- Wakefield District City of Sanctuary

The Small Grants Programme

The need for small grants is a constant across the Wakefield district. In 2023 we worked with our local partners Nova and ‘pooled’ resources, (Prosper contributed £180,000 whilst Nova contributed £50,000). We took the ‘best bits’ from our respective application forms, to simplify the process for applicants, and embarked on a shared comms campaign to promote the fund.

Pooling resources enabled both organisations to help far more local VCSE organisations and gave us a strategic insight into what organisations needed grants for. The majority were once again for running and core costs, due to the Cost-of-Living Crisis and rising fuel bills, and staffing costs.

In total 18 organisations received grants totalling £260,400 but the number of requests we received amounted to a staggering £1.3m. This is an indicator of the gaps in resourcing the sector in the Wakefield district.

Grants ranged between £500 and £38,400

We arranged a joint panel, for the first time, including Prosper staff, trustees, Nova staff and a representative from the local authority. It was a collaborative and effective approach and enabled us to support as many VCSE organisations as possible, addressing geographic and thematic needs.

Some of the successful applicants were:

- Co-active Arts
- Learnest
- Leeds GATE - Leeds Gypsy and Traveller Exchange
- Solace
- The Youth Association
- Portobello Community Forum

Report of the Trustees
for the Year Ended 31 December 2023

- Humanity 1st
- Carers Wakefield
- Kidz Aware
- Open Country

Infrastructure Support Grants

We have a commitment to support local infrastructure and in 2023 we awarded £25,000 to Nova and £25,000 to Young Lives, (this grant was rolled over from 2022).

Match Funding with Haribo

We matched a sum of £30,000 with local confectionary manufacturer, Haribo. This was distributed in smaller grants to support intergenerational projects.

Emergency Fund - £20,000

In 2023 we created an Emergency Fund, (reallocating £20,000 from the Small Grants pot). This was in response to some requests for help from VCSE organisations who were facing short term challenges in their budgets.

Philanthropy and Partnerships Manager (UKSPF funded post)

In August 2023, we appointed Julie Booth as our Philanthropy and Partnerships Manager. This post is funded through UKSPF funding until the end of March 2025. Julie's input has been focussed on developing sustainable relationships with businesses and through local and regional networks to encourage more investment and support into the VCSE in Wakefield district. As well as providing financial support in the form of donations, businesses have offered space, skills, volunteers, and resources, to a wide range of community groups and charities across the district. Julie is also making connections with high worth individuals, through legacy programmes, and with individual donors.

Partnership Working and Match Funding

We are part of the We Are Wakefield network and attend their events and workshops. We are WAW Ambassadors and launched a steering group in 2024, to bring together business leaders who are interested in doing more philanthropic work to help the communities of Wakefield.

Through WAW we have connected with lots of business leaders and attended several other events. In December 2023 we sponsored WACCL – the Wakefield Annual Charities Christmas Lunch – and in 2024 we have committed to match funding whatever is raised through this event, to be donated to charities and groups supporting children and young people across the district.

The CEO is part of several high profile and strategic networks and boards, including the Residents First Group, the Health and Wellbeing Board, the Wakefield Partnership Summit, Wakefield Funders Forum, the Bishops Breakfast, Citizen's Coin Board and the HDRC Shadow Board. Working at a strategic level with other leaders raises awareness of the work of Prosper and amplifies our voice. It also enables us to have a broad, strategic overview of the issues across the district that require our funding. The CEO is also a trustee of the Yorkshire Funders Board, and this gives us insights into regional and national that impact on our grant making activities.

Whilst we are a non-political organisation, we have fostered good links with local politicians, including the leader of the council, the mayor's office, and with local MPs.

Communications and PR

Throughout much of 2023, our communications were outsourced to a local agency, until we employed a part time worker for 5 months to develop our social and digital presence.

However, the lack of dedicated comms support is not sustainable, and trustees identified this as a priority appointment for 2024

We created promotional merchandise to assist the Philanthropy Manager in connecting with local businesses, and work was done to develop the website. We also produced a leaflet explaining the role of Prosper and how businesses could become Prosper Partners. New signage was erected at Prosper House and 35 Peterson Road.

Monitoring and Evaluation

The second round of the Prosper Together Fund will be evaluated in an Impact Report.

We are keen to support new ways of monitoring and evaluation to demonstrate the impact of our grants. Community Journalists based in the community hubs, continue to provide powerful and compelling stories that demonstrate the impact our Prosper Together Fund grants have on individuals and households.

We held an evaluation and celebration day for Community Hub leaders and Community Journalists in July 2023 to share their feedback on being part of PTF.

Health Detreminnants Research Programmed (HDRC)

In 2023 Wakefield was announced as one of 15 places selected to be part a HDRC in the second trench of National Institute of Health Research (NIHR) funding. Prosper and St George's are the local VCSE partners, delivering the Community Insights Workstream, alongside colleagues from the council, and research partners from Sheffield Hallam and Leeds Beckett University. This is an exciting opportunity to change the way decisions about people's health and social care are made. The partners spent a lot of time in 2023 getting to know each other, building relationships, scoping the detail of the programme, and agreeing governance and reporting systems.

Yorkshire Funders

Prosper is a member of Yorkshire Funders, and the CEO is on the board. The network offers a range of training and development opportunities to staff and trustees.

Prosper House, Tenants, Buildings

Safe Places and the Recovery College services are delivered from Prosper House. The intended building and development work including the installation of a lift, was put on hold, due to massive increases in costs.

Plans for Future Periods

The agreed strategic objectives, outlined above, continue to set the direction for the team at Prosper in line with our vision and mission and these are reviewed at Trustee strategy sessions that take place twice a year. During the next year there are plans to address the future of our buildings to ensure we are maximising assets and making best use of time and resources available to the charity.

The HDRC project will bring with it opportunities for collaboration and renewed research into the needs of the people of Wakefield and additional staffing that will sit within the Prosper Team. This is a great opportunity as the funding extends over 5 years.

We also hope to strengthen our Trustee Board with additional Trustees that have the skills, knowledge and experience in key areas where we need support.

Collaboration will be key to our work and focusing on using our networks, grants and funding to leverage additional income into the district will be a major focus. Working in partnership locally, regionally and nationally we will endeavour to bring about the best outcomes for the people in need in the district.

STRATEGIC REPORT

Financial review

The Charity's income for the year amounts to £723,137 (2022: £142,845) and total expenditure for the year amounted to £658,630 (2022: £758,704). The loss for the year after accounting for the losses on investments of £192,857 (2022: £1,572,836) and gains on the revaluation of fixed assets of £100,000 was £28,350 (2022: £2,188,695).

Reserves Policy

The trustees have agreed and approved that the designated reserves equivalent to 3 months full running costs and redundancy liabilities will be set aside in an interest-bearing account (Flagstone). Currently salary and running costs are approx £31,000 per month. For 3 months = £93,000 (3 x £31,000 = £93,000). As of 30.06.2024 the redundancy liability is £14,405.58. The total designated reserves are £107,405.58 (£93,000 + £14,405.58 = £107,405.58).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Prosper Wakefield District Ltd is governed by the Memorandum of Association and Articles of Association, which established the charity.

The charity is a company limited by guarantee as defined by the Companies Act 2006. The charity was incorporated on 6th December 1950 and registered as a charity on 25th September 1963. The Charity is registered in England.

The organisation changed its name to Prosper Wakefield District from Wakefield and District Health and Community Support Ltd on the 17th July 2023 and changed its Articles of Association on 24th September 2012, by Special Resolution.

Prosper follows a thorough and robust recruitment process for new Trustees. This includes meetings with the Chair and other Trustees, a formal application, interview and probation period. The induction process for new Trustees is equally robust involving meetings with the chair, the provision of relevant documentation and reports as well as training if necessary.

The governing document of the Charity allows for up to 10 Trustees. Trustees are appointed for a 3 year term, and they may serve up to 3 consecutive terms. The quorum at meeting of the Trustees is 3 unless there are 7 or more Trustees then it is 4.

The Board of Trustees are responsible for all decision making at Prosper and a scheme of delegation is in place to facilitate the operational team to make necessary decisions to continue the day-to-day operation of the Charity.

Between Board Meetings, committees of Trustees and staff meet to manage specific areas of the work of Prosper. Currently there is a Grants Committee, Finance Committee and Buildings Committee, each chaired by a Trustee. Committees make recommendations that are then presented to Trustees for decision making.

The Chair and CEO meet at least monthly for supervisions and more regularly as issues arise. Arrangements for setting pay and remuneration are made annually at the Finance Committee and presented to the Board for decision. Pay arrangements are based on existing obligations, available resources, team performance and extenuating circumstances such as high levels of inflation. Increases are made at Board discretion taking account of benchmarking with other charities across the Wakefield District and the wider region.

Prosper is proud of its independence, however Trustees recognise the value of collaboration, and we enter into partnerships and collaborations for specific purposes and projects that align with our vision and strategic priorities.

Prosper has recently undergone a comprehensive risk analysis exercise led by Trustees with the support of the operational team. A detailed risk register is in place that classifies risks in a R A G (Red, Amber, Green system). The risk register is examined and updated at each meeting of the Board of Trustees. Trustees are therefore satisfied that all risks relevant to Prosper are recognised and well managed.

Fund-Raising Standards

Prosper is a grant making charity, distributing funds predominately from its investment income. Therefore, very little activity involves any actual fundraising beyond partnership work in collaboration with organisations across the district. Consequently, Prosper is not registered with the Fundraising Regulator. However any limited fundraising activities that may take place in future will be in line with the fundraising codes of practice.

Prosper Trustees

Catherine Longley appointed 04.05.23

Simon Topham appointed 13.01.23

Cynthia Bernard appointed 21.07.21

Mike Holt appointed 01.02.24 (Consultant to the board from June 2023)

Tessa Hawkes resigned 04.05.23

Stewart Russell resigned 24.08.23

Victoria Silver resigned 04.05.23

Prosper Staff

Kathryn Lindley CEO

Julie Booth Philanthropy & Partnerships Manager

Helen Fahey Administrator

Vicky Burnley Cleaner

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

This report is prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

AUDITORS

The auditors, Slade and Cooper Chartered Certified Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 15 August 2024 and signed on the board's behalf by:

C Longley - Chair of Trustees

Statement of Trustees' Responsibilities
for the Year Ended 31 December 2023

The trustees (who are also the directors of Prosper Wakefield District Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Opinion

We have audited the financial statements of Prosper Wakefield District Ltd (the ‘charitable company’) for the year ended 31 December 2023, which comprise the Statement of Financial Activities (including the income and expenditure account), the Statement of Financial Position, 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 December 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

have been prepared in accordance with 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 Report of the Trustees, 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees (incorporating the Directors’ Report and the Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 Report of the Trustees.

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 Report of the Trustees.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

Use of our report

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

Christy Yun Hing Lau FCCA DCha CTA
Senior Statutory Auditor
Slade & Cooper Limited
Statutory Auditors
Beehive Mill
Jersey Street
Manchester
M4 6JG

27 September 2024

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	600	-	600	-
Charitable activities					
Charitable activities	5	712	112,326	113,038	391
Other income		39,494	-	39,494	-
Investment income	4	570,005	-	570,005	142,454
Total		<u>610,811</u>	<u>112,326</u>	<u>723,137</u>	<u>142,845</u>
EXPENDITURE ON					
Raising funds	6	2,500	-	2,500	20,020
Charitable activities					
Charitable activities	7	543,804	112,326	656,130	738,684
Total		<u>546,304</u>	<u>112,326</u>	<u>658,630</u>	<u>758,704</u>
Gains on the revaluation of fixed assets		100,000	-	100,000	-
Net gains/(losses) on investments		<u>(192,857)</u>	<u>-</u>	<u>(192,857)</u>	<u>(1,572,836)</u>
NET INCOME/(EXPENDITURE)		(28,350)	-	(28,350)	(2,188,695)
RECONCILIATION OF FUNDS					
Total funds brought forward		11,223,753	-	11,223,753	13,412,448
TOTAL FUNDS CARRIED FORWARD		<u>11,195,403</u>	<u>-</u>	<u>11,195,403</u>	<u>11,223,753</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under Companies Act 2006.

Statement of Financial Position
31 December 2023

		Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	13	952,298	-	952,298	852,958
Investments	14	9,821,980	-	9,821,980	10,014,837
		<u>10,774,278</u>	<u>-</u>	<u>10,774,278</u>	<u>10,867,795</u>
CURRENT ASSETS					
Debtors	15	60,550	-	60,550	13,536
Cash at bank and in hand		398,050	-	398,050	456,251
		<u>458,600</u>	<u>-</u>	<u>458,600</u>	<u>469,787</u>
CREDITORS					
Amounts falling due within one year	16	(37,475)	-	(37,475)	(113,829)
NET CURRENT ASSETS		<u>421,125</u>	<u>-</u>	<u>421,125</u>	<u>355,958</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,195,403	-	11,195,403	11,223,753
NET ASSETS		<u>11,195,403</u>	<u>-</u>	<u>11,195,403</u>	<u>11,223,753</u>
FUNDS	18				
Unrestricted funds				11,095,403	11,223,753
Revaluation reserve				100,000	-
TOTAL FUNDS				<u>11,195,403</u>	<u>11,223,753</u>

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on the 15 August 2024 and were signed on its behalf by:

C Longley - Chair of Trustees

Statement of Cash Flows
for the Year Ended 31 December 2023

	Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities			
Cash generated from operations	19	(578,633)	(741,221)
Net cash used in operating activities		<u>(578,633)</u>	<u>(741,221)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,573)	(3,726)
Purchase of fixed asset investments		-	(10,126,263)
Sale of fixed asset investments		-	10,128,698
Interest received		74	49
Dividends received		521,931	126,697
Net cash provided by investing activities		<u>520,432</u>	<u>125,455</u>
Change in cash and cash equivalents in the reporting period		<u>(58,201)</u>	<u>(615,766)</u>
Cash and cash equivalents at the beginning of the reporting period		456,251	1,072,017
Cash and cash equivalents at the end of the reporting period		<u>398,050</u>	<u>456,251</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Charity information

Prosper Wakefield District Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 35 Peterson Road, Wakefield, WF1 4DU. The Company registration number is 00489136.

Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable by 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.

The charity 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.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1. ACCOUNTING POLICIES - continued

Resources expended

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.

Tangible fixed assets

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

Freehold land and buildings	- 10% on cost
Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Freehold land and buildings are revalued using the revaluation model.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Fixed Asset Investments

Fixed asset investments initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Taxation

As a charity the company is exempt from tax on income falling within part II of the Corporation Tax Act 2010 and on gains falling within s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to charitable objectives. No tax charges have arisen in the charity.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdraft. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivables within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination payments are recognised when the charity is committed to terminate the employment of employees or when termination benefits have been offered. The liability is recognised as the best estimate of the cost at the reporting date.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Company status

Prosper Wakefield District Ltd is a Registered Charity and incorporated as a company limited by guarantee and not having share capital. On a winding up each company member may, if required to do so, to meet any debts and liabilities of the company, be called upon to make a contribution not exceeding £10. Any surplus on winding up, to be passed to another like organisation with similar objects.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

And the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	600	-
	<u>600</u>	<u>-</u>

4. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Rents received	48,000	15,708
Dividend income	521,931	126,697
Deposit account interest	74	49
	<u>570,005</u>	<u>142,454</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.12.23	31.12.22
Complimentary Therapy Room	712	600
Other grants	112,326	-
	<u>113,038</u>	<u>600</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. RAISING FUNDS

Investment management costs

	31.12.23	31.12.22
	£	£
Investment management expenses	<u>2,500</u>	<u>20,020</u>

7. CHARITABLE ACTIVITIES COSTS

	Grant making 2023	Grant making 2022
£	£	
Community research project	<u>-</u>	<u>22,912</u>
	-	22,912
Grant funding of activities (see note 8)	361,600	451,418
Share of support costs (see note 9)	288,530	256,614
Share of governance costs (see note 8)	<u>6,000</u>	<u>7,740</u>
	<u>656,130</u>	<u>738,684</u>

8. GRANTS PAYABLE

	Grant making 2023 £	Grant making 2022 £
Grants to institutions:		
Star Bereavement Support	55,202	38,400
Community Foundation	30,000	-
Wakefield District Sight	22,781	22,750
Learnest CIC	19,765	-
Leeds Gypsy & Traveller	19,739	43,750
Coactive Arts	18,000	-
Wakefield District Citizens Advice Bureau	17,428	-
Bless Community Services	17,065	5,500
Youth Association	16,374	-
Solace Surviving Exile	15,610	-
Kidzaware	13,142	4,000
Wakefield & District Society For Deaf People	11,390	
Homestart Wakefield & District	11,250	21,211
The Old Quarry Adventure Playground	10,925	11,000
Eastmoor Community Centre	9,775	11,000
St Marys Community Centre	9,775	11,000
St Georges Lupset	9,775	11,000
Spectrum People CIC	6,325	5,500
Red Roof Centre CIC	5,750	5,550
The Well Project	5,750	5,500
Ryecroft Leisure CIC	5,175	5,500
Inspiring Community CIC	5,175	5,500
St Catherines Church	5,175	5,500
Havercroft & Ryehill	4,600	5,500
Wakefield & District City of Sanctuary	4,025	-
Wakefield Street Kitchen	4,000	-
MJ Languages Polish Centre CIC	2,529	8,816
Five Towns Veteran Support	2,300	4,000
Wakefield Community Foundation	2,300	-
Mayors Charity	500	-
Community Media CIC	-	44,468
Pontefract Collieries FC	-	32,000
Young Lives Consortium	-	25,000
Nova	-	25,000
Bring Me To Life	-	24,279
Disability Sport Yorkshire CIC	-	20,209
Reflections Yorkshire	-	15,930
Lightwaves	-	11,000
Stanbridge Lane Development	-	5,500
Grow Wakefield	-	4,997
Open Country	-	4,000
Kingsley & Fitzwilliams	-	3,664
Soup4em	-	2,000
Bronte Barbicans ARLFC	-	1,244
Oasis Christian Centre	-	1,200
	<u>361,600</u>	<u>426,418</u>

Conflicts of Interest

Trustees are recruited from (amongst others) the Wakefield VCSE sector and two trustees have roles at VCSE organisations which have applied for and received grants from Prosper in the current and previous financial year. Simon Topham is a trustee of Nova and CEO of Citizens Advice Wakefield District. Mike Holt is a trustee of St.Georges Lupset. Trustees declare conflicts of interest at the start of meetings and do not take part in meetings where items are discussed relating to COI. Trustees with COI do not take part in grants panels discussing awards to organisations they have any relationships to.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**9. SUPPORT COSTS**

	Support costs	Governance costs	2023
£	£	£	
Staff costs	135,006	-	135,006
Depreciation	2,233	-	2,233
Premise costs	61,435	-	61,435
Room hire	2,179	-	2,179
Travelling expenses	3,479	-	3,479
Office costs	7,048	-	7,048
Training	954	-	954
Legal and professional	28,248	-	28,248
Subscriptions	5,258	-	5,258
Advertising and Branding	33,614	-	33,614
Sundry expenses	1,586	-	1,586
Bank charges	284	-	284
Audit Fees	-	6,000	6,000
Accountancy	7,206	-	7,206
	<u>288,530</u>	<u>6,000</u>	<u>294,530</u>
Analysed between Charitable activities	<u>288,530</u>	<u>6,000</u>	<u>294,530</u>

	Support costs	Governance costs	2022
£	£	£	
Staff costs	132,623	-	132,623
Depreciation	1,942	-	1,942
Premise costs	65,736	-	65,736
Room Hire	2,084	-	2,084
Travelling expenses	6,112	-	6,112
Office costs	4,598	-	4,598
Training	2,480	-	2,480
Legal and professional	6,272	-	6,272
Subscriptions	2,196	-	2,196
Advertising and Branding	24,590	-	24,590
Sundry expenses	1,356	-	1,356
Bank charges	265	-	265
Audit Fees	-	7,740	7,740
Accountancy	6,360	-	6,360
	<u>256,614</u>	<u>7,740</u>	<u>264,354</u>
Analysed between Charitable activities	<u>256,614</u>	<u>7,740</u>	<u>264,354</u>

Support costs are allocated directly wherever possible, where this is not possible costs are allocated based on staff time and staff numbers.

Governance costs includes payments to the current auditors of £6,000, (2022- £7,740) for audit fees.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Auditors' remuneration (net)	5,000	7,740
Depreciation - owned assets	<u>2,233</u>	<u>1,942</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

12. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	117,621	115,411
Social security costs	7,433	6,433
Other pension costs	9,952	10,779
	<u>135,006</u>	<u>132,623</u>

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

	31.12.23	31.12.22
Management & Office	<u>4</u>	<u>4</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**13. TANGIBLE FIXED ASSETS**

	Freehold land and buildings £	Improvement to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2023	850,000	4,692	27,472	8,118	890,282
Additions	-	-	-	1,573	1,573
Revaluation	100,000	-	-	-	100,000
At 31 December 2023	<u>950,000</u>	<u>4,692</u>	<u>27,472</u>	<u>9,691</u>	<u>991,855</u>
DEPRECIATION					
At 1 January 2023	-	4,223	26,995	6,106	37,324
Charge for year	-	469	235	1,529	2,233
At 31 December 2023	<u>-</u>	<u>4,692</u>	<u>27,230</u>	<u>7,635</u>	<u>39,557</u>
NET BOOK VALUE					
At 31 December 2023	<u>950,000</u>	<u>-</u>	<u>242</u>	<u>2,056</u>	<u>952,298</u>
At 31 December 2022	<u>950,000</u>	<u>469</u>	<u>477</u>	<u>2,012</u>	<u>952,958</u>

Cost or valuation at 31 December 2023 is represented by;

	Freehold land and buildings £
Vaulation in 2023	<u>950,000</u>
The valuation of the freehold property is based on a valuation by David J Martindale, MRICS on 11 December 2023. Under the historical cost (transferred at 'deemed' cost, previous valuation by David J Martindale, MRICS on 12th December 2017), a book value of £850,000.	

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	10,014,837
Revaluations	(192,857)
At 31 December 2023	<u>9,821,980</u>
NET BOOK VALUE	
At 31 December 2023	<u>9,821,980</u>
At 31 December 2022	<u>10,014,837</u>

There were no investment assets held outside the UK (2022: Nil).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**14. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2021	11,590,108
Valuation in 2022	(1,575,271)
Valuation in 2023	(192,857)
	<u>9,821,980</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade debtors	3,264	-
Other debtors	16,194	843
Prepayments and accrued income	41,092	12,693
	<u>60,550</u>	<u>13,536</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade creditors	18,599	1,642
Social security and other taxes	4,174	2,765
Other creditors	720	40,025
Accruals and deferred income	13,982	69,397
	<u>37,475</u>	<u>113,829</u>

17. RELATED PARTY DISCLOSURES**Remuneration of key management personnel**

The remuneration of key management personnel is as follows:

	2023 £	2022 £
Aggregate compensation	<u>76,363</u>	<u>70,387</u>

18. FUNDS

	1 Jan 2023 £	Income £	Expenditure £	Investment gains/(losses) £	Gains on the revaluation of fixed assets £	31 Dec 2023 £
Unrestricted						
General Funds	11,223,753	610,811	(546,304)	(192,857)		11,095,043
Revaluation	-	-	-	-	100,000	100,000
Restricted						
UK SPF Grant	-	62,326	(62,326)		-	-
NHS West	-	50,000	(50,000)		-	-
Yorkshire ICB						
Total	<u>11,223,753</u>	<u>723,137</u>	<u>(658,630)</u>	<u>(192,857)</u>	<u>100,000</u>	<u>11,195,043</u>
	1 Jan 2022 £	Income £	Expenditure £	Investment gains/(losses) £	Gains on the revaluation of fixed assets £	31 Dec 2022 £
Unrestricted						
General Funds	13,412,448	142,845	(758,704)	(1,572,836)		11,223,753

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

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

	31.12.23	31.12.22
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(128,350)	(2,188,695)
Adjustments for:		
Depreciation charges	2,232	1,942
Losses on investments	192,857	1,572,836
Interest received	(74)	(49)
Dividends received	(521,931)	(126,697)
Increase in debtors	(47,014)	(11,683)
Decrease in creditors	(76,353)	11,125
Net cash used in operations	<u>(578,633)</u>	<u>(741,221)</u>

20. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank and in hand	456,251	(58,201)	398,050
	<u>456,251</u>	<u>(58,201)</u>	<u>398,050</u>
Total	<u>456,251</u>	<u>(58,201)</u>	<u>398,050</u>

Prosper Wakefield District Ltd

England & Wales - Charity number 226121

Accounts

Audited Financial Statements
for the Year Ended
31 December 2022

for

Prosper Wakefield District Ltd
(Formerly Wakefield and District Health and Community Support Ltd)
(A Company Limited by Guarantee)

Azets Audit Services
Chartered Accountants and Statutory Auditor
Carlton House
Grammar School Street
Bradford
BD1 4NS

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for the Year Ended 31 December 2022

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Reference and Administrative Details
for the Year Ended 31 December 2022

TRUSTEES	Mrs M Whittaker (resigned 24.10.22) T Hawkes (resigned 04.05.23) S K Russell V Silver (resigned 04.05.23) C Thompson (resigned 26.09.22) Mrs C Bernard Mrs C Longley (appointed 27.01.22) (resigned 16.11.22) (appointed 04.05.2023) S Topham (appointed 13.01.23)
COMPANY SECRETARY	Mrs K Lindley
CHIEF EXECUTIVE OFFICER	Mrs K Lindley
REGISTERED OFFICE	35 Peterson Road Wakefield West Yorkshire WF1 4DU
REGISTERED COMPANY NUMBER	00489136 (England and Wales)
REGISTERED CHARITY NUMBER	226121
AUDITORS	Azets Audit Services Chartered Accountants and Statutory Auditor Carlton House Grammar School Street Bradford BD1 4NS
SOLICITORS	Wrigleys Solicitors LLP 19 Cookridge Street Leeds LS2 3AG
BANKERS	Barclays Bank Plc Trinity Walk Shopping Centre Teal Way Wakefield WF1 1QS Handelsbanken Unit 10 Navigation Court Wakefield WF1 9FQ Santander Business Banking PO Box 578 Wakefield WF1 9FQ

Report of the Trustees
for the Year Ended 31 December 2022

The trustees who are also directors of the charity for the purpose of the Companies Act 2006, present their report and financial statements for the year ended 31 December 2022.

The Trustees' Report incorporates the Directors' Report and the Strategic Report for Companies Act 2006 purposes.

The Charity went through a rebrand in 2022 and finally changed its name to Prosper Wakefield Direct Ltd in July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statement and comply with the charity's articles, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are for the public benefit such exclusively charitable purposes (according to the law of England and Wales) as the trustees of the Charity in their absolute discretion think fit from time to time.

The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2022.

Mission Statement

To build communities where organisations work together to improve health and reduce health inequalities, especially for the most disadvantaged people, groups and communities. As an independent grant maker, we provide financial and practical support to help build sustainable change across the district.

Vision

To create a stronger, healthier and more equal Wakefield district built on VCSE organisations and other partners working together to support people to thrive.

Values

We strive to be;

- Effective
- Transparent
- Strategic
- Trusted
- Professional
- Purposeful

Volunteers

The charity currently has no volunteers, other than the Board of trustees who offer their services for no charge.

Report of the Trustees
for the Year Ended 31 December 2022

STRATEGIC REPORT

Achievement and performance

1. Research

During this period the charity completed a wide-reaching research project. We wanted to find out how Covid 19 had affected the VCSE across the Wakefield District, and how they were coping to support local communities whose health had been adversely affected by the pandemic. We sought the views and opinions of community leaders, and through a series of face-to-face workshops, gathered evidence and information that could support the charity's future grant making strategies. The research created a focus for a new fund directed at supporting 'Households on the Edge', a community-based fund whose only criteria was need. This became our Prosper Together fund. The research also highlighted the continued need for small grants, and that the charity should also have a focus on the priority needs of children and young people, as being one of the groups most affected during lockdown.

2. OUR CHARITABLE OBJECTIVES

Grant Making

The charity's main purpose remains its grant making activities. During this period, we delivered two significant funding rounds. We acted upon evidence from the research project and implemented some new approaches to grant making. The need for small grants is a constant across the Wakefield district. One-year funding provides short term solutions and can be useful to help organisations meet capital costs, such as for building work or equipment needs. However, it does not help VCSE organisations become more sustainable, and it doesn't provide resilience as projects tend to be very short term. Community leaders told us they needed more flexible approaches to meet their funding needs. They needed help with staff wages, to pay ever rising utility bills, and to cope with other demands on their services, caused by the cost-of-living crisis, which has incrementally increased demand for already stretched services.

Community and charity leaders also asked for a loosening of controls around monitoring and evaluation, and a more streamlined and co-ordinated approach in the application forms we use for them to apply for funding. The charity was part of a working group hosted by Yorkshire Funders, to develop a Universal or Common Application Form, and are currently part of a group developing similar approaches for a Universal or Common Monitoring Form. We have encouraged beneficiaries to send us their evaluation of what impact funding has had in different formats, welcoming videos, sound bites, TikTok and photographs, as more creative ways they can show us the difference our grants have made.

The small grants round was our first ever 'open' small grant round. This round had no upper limit that organisations could apply for, and it had no specific criteria such as supporting certain initiatives or being specifically for projects or similar. We sent out 52 application forms and 32 were returned. The total amount requested was £1.3million. The smallest bid was for £1,000 and the largest was for £270k. As we had a budget of £250k we had to be rather robust in our assessing criteria. Eventually we granted £255,767.56 to 17 organisations (53% of all applicants) and this funding covered a mixture of core costs and for running projects. We are confident that we caught a broad range of charities and service users in the Wakefield district.

Report of the Trustees
for the Year Ended 31 December 2022

Grants were awarded to:

5 Towns Veterans Support Hub
Bring Me To Life Women's Wellness CIC
Bronte Barbarians ARLFC
Community Media CIC
Disability Sport Yorkshire CIC
Grow Wakefield
Homestart
Kidzaware
Kinsley & Fitzwilliam Learning & Community Centre
Leeds GATE

MJ Languages Polish Community Centre CIC
Oasis
Open Country
Pontefract Collieries FC
Reflections Yorkshire CIC
Soup4em
Wakefield District Sight Aid

Prosper Together Fund

Further insights from our research highlighted a demographic that were generally ignored but known to being at risk of falling into poverty. 'Households on the Edge' is a term we use to describe working households and those who generally do not have recourse to public funds due to income being over the minimum.

The Prosper Together Fund was designed to support Households on the Edge, including those households that are currently not in crisis but who could easily find themselves so because of a lack of financial resilience, their ability to meet their responsibilities or a decline in their physical and mental health.

To ensure an even distribution, and to acknowledge that communities and people who work from a community base are best placed to maximise reach, we worked with 15 VCSE organisations from across the Wakefield district. Most fell in the category of 'community hubs', but some had a more thematic reach, (such as Wakefield District Sight Aid). The funding was allocated according to the size and reach of the organisation and grants of between £2,500 and up to £10,000 were allocated. A 10% Management Fee was also added on top of the grant amount, to cover the administrative costs. Community leaders were empowered and supported to make the decisions about how to use the funding. There were no set criteria, and access to the funding was based solely on need; we said that if it was supporting households on the edge who did not have recourse to any other funds, then that was enough. Monitoring was extremely light touch, with no extensive paperwork for households or community leaders to complete.

This is a new way of working for the charity, but we expect this model to continue as the feedback has been overwhelmingly positive.

Partnership Working

The charity continues to have added impact through working effectively with a range of strategic partners. These include Wakefield District Council, the Integrated Care Board, other NHS partners, the Wakefield Community Foundation and Nova. In this period, we became We Are Wakefield members. The We Are Wakefield Network consists of 100+ businesses based across the district. It is the charity's intention to work with this group of partners to develop a strategic approach to inward investment into the VCSE sector, developing individual legacy and philanthropy plans, create innovative Social Corporate Responsibility programmes and initiate community giving schemes, alongside other non-financial schemes, such as skills development for young people. We are a We Are Wakefield Ambassador, one of only 8 organisations in the district to hold this role.

We have developed the partnership working arrangement with our tenants (Touchstone and the ICB) in Caduceus House. The ground floor has been refurbished and there are plans underway to reconfigure the first floor of the building and add an external lift to make it accessible to all. We also hope to develop the outside space and the garden in the near future. We have good relationships with our tenants, Wakefield District Sight Aid and Wakefield Talking News, in 35 Peterson Road. We are active members of Yorkshire Funders, and our CEO was a guest speaker at the annual conference in York.

Fundraising

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as 'soliciting or otherwise procuring money or other property for charitable purpose'. The charity does not actively raise funds from the public either directly or via use of an agent, accordingly no such amounts

Report of the Trustees
for the Year Ended 31 December 2022

are presented in the financial statements for the year under review. The charity has received no complaints in relation to fundraising activity for the year under review.

Financial Review

The charity's income for the year amounts £142,845 (2021: £674,880) and total expenditure for the year amounted to £758,704 (2021: £685,663). The loss for the year after accounting for investment losses of £1,572,836 (2021 gains of £1,591,448) was £2,188,695 (2021: £1,580,665 surplus).

During the year there was a strategic decision to invest more in the charity's grant making activities. This is because of the impact on deprived communities in the area as a result of the cost of living crisis and the increase in demand for services on the VCSE sector.

Reserves Policy

The board has considered the charity's requirements for reserves in light of the main risks to the organisation. The current level of reserves is £11,223,753 (2021: £13,412,448). These reserves are all unrestricted.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Wakefield and District Health and Community Support is governed by the Memorandum of Association and Articles of Association, which established the charity.

The charity is a company limited by guarantee as defined by the Companies Act 2006. The charity was incorporated on 6th December 1950 and registered as a charity on 25th September 1963. The Charity is registered in England.

The organisation changed its name to Wakefield and District Health and Community Support Ltd from the Wakefield and District Hospitals Contributory Scheme Ltd, and changed its Articles of Association on 24th September 2012, by Special Resolution.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M Whittaker	(resigned 24 October 2022)
T Hawkes	(resigned 04 May 2023)
S K Russell	
V Silver	(resigned 04 May 2023)
C Thompson	(resigned 26 September 2022)
C Bernard	
C Longley	(appointed 27 January 2022 resigned 16 November 2022 appointed 04 May 2023)
S Topham	(appointed 13 January 2023)

Operationally we have a small team who deliver the day to day work of the charity.

The staff team comprises:

- Kath Lindley, CEO (f/t 35 hours a week)
- Helen Fahey, Charity Administrator (f/t 35 hours a week)
- Mary Roche, Project Manager (p/t 14 hours a week)
- Kat Tinder, Communications Manager (f/t 35 hours a week - resigned July 2022)

Report of the Trustees
for the Year Ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Investment, Finance and Governance Sub Committee (IFG)

This reporting period has been a difficult time for charities. The pandemic resulted in an economic crash and fall in world markets in 2022, which took time to stabilise, but was then further decimated due to tensions in Eastern Europe.

The charity's investment portfolio was transferred in specie by Handlesbanken, to more secure and ethical management fund, and so the impact of the fall in markets was mitigated to some extent.

There is regular and ongoing dialogue with the charity's investment management team at Handlesbanken.

The IFG oversaw the implementation of the new Memorandum and Articles, (work completed by Wrigley's Solicitors), and adopted the new M & A in July 2021 which was accepted by the Charities Commission, and eventually Companies house, who had a large backlog of delayed applications.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

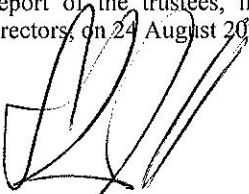
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

This report is prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

AUDITORS

Azets audit services Limited trading as Azets audit services were appointed during the year following their acquisition of Naylor Wintersgill Limited on 1 May 2023. Their re-appointment will be proposed at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24 August 2023 and signed on the board's behalf by:



S K Russell - Trustee

Statement of Trustees' Responsibilities
for the Year Ended 31 December 2022

The trustees (who are also the directors of Prosper Wakefield District Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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 those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Opinion

We have audited the financial statements of Prosper Wakefield Ltd (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 December 2022 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' 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 Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Report of the Independent Auditors to the Trustees of
Prosper Wakefield District Ltd
(Formerly Wakefield and District Health and Community Support Ltd)

Use of our report

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



Alison Whalley (Senior Statutory Auditor) for and on behalf of Azets Audit Services
Chartered Accountants and Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Carlton House
Grammar School Street
Bradford
BD1 4NS

24 August 2023

Prosper Wakefield District Ltd
(Formerly Wakefield and District Health and Community Support Ltd)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2022

				Year Ended 31.12.22	Period 1.8.20 to 31.12.21
	Notes	Unrestricted funds £	Restricted fund £	Total funds £	Unrestricted funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	-	-	-	1,200
Investment income	4	142,454	-	142,454	664,213
Charitable activities	5	391	-	391	9,467
Total		<u>142,845</u>	<u>-</u>	<u>142,845</u>	<u>674,880</u>
EXPENDITURE ON					
Raising funds	6	20,020	-	20,020	42,953
Charitable activities	7	738,684	-	738,684	642,710
Total		<u>758,704</u>	<u>-</u>	<u>758,704</u>	<u>685,663</u>
Net gains/(losses) on investments		<u>(1,572,836)</u>	<u>-</u>	<u>(1,572,836)</u>	<u>1,591,448</u>
NET INCOME/(EXPENDITURE)		<u>(2,188,695)</u>	<u>-</u>	<u>(2,188,695)</u>	<u>1,580,665</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		13,412,448	-	13,412,448	11,831,783
TOTAL FUNDS CARRIED FORWARD		<u>11,223,753</u>	<u>-</u>	<u>11,223,753</u>	<u>13,412,448</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under Companies Act 2006.

Statement of Financial Position
31 December 2022

	Notes	Unrestricted funds £	Restricted fund £	31.12.22 Total funds £	31.12.21 Unrestricted funds £
FIXED ASSETS					
Tangible assets	13	852,958	-	852,958	851,174
Investments	14	10,014,837	-	10,014,837	11,590,108
		<u>10,867,795</u>	<u>-</u>	<u>10,867,795</u>	<u>12,441,282</u>
CURRENT ASSETS					
Debtors	15	13,536	-	13,536	1,853
Cash at bank and in hand		456,251	-	456,251	1,072,017
		<u>469,787</u>	<u>-</u>	<u>469,787</u>	<u>1,073,870</u>
CREDITORS					
Amounts falling due within one year	16	(113,829)	-	(113,829)	(102,704)
NET CURRENT ASSETS		<u>355,958</u>	<u>-</u>	<u>355,958</u>	<u>971,166</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,223,753	-	11,223,753	13,412,448
NET ASSETS		<u>11,223,753</u>	<u>-</u>	<u>11,223,753</u>	<u>13,412,448</u>
FUNDS					
Unrestricted funds	17			11,223,753	13,412,448
TOTAL FUNDS				<u>11,223,753</u>	<u>13,412,448</u>

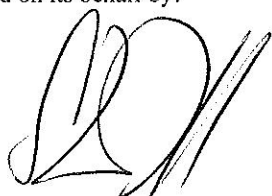
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 24 August 2023 and were signed on its behalf by:



S K Russell - Trustee

The notes form part of these financial statements

Prosper Wakefield District Ltd
(Formerly Wakefield and District Health and Community Support Ltd)

Statement of Cash Flows
for the Year Ended 31 December 2022

		Year Ended 31.12.22 £	Period 1.8.20 to 31.12.21 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	19	(741,221)	(588,871)
Net cash used in operating activities		<u>(741,221)</u>	<u>(588,871)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,726)	-
Purchase of fixed asset investments		(10,126,263)	(11,472,902)
Sale of tangible fixed assets		-	-
Sale of fixed asset investments		10,128,698	11,047,028
Interest received		49	15
Dividends received		126,697	649,718
Net cash provided by investing activities		<u>125,455</u>	<u>223,859</u>
Change in cash and cash equivalents in the reporting period		<u>(615,766)</u>	<u>(365,012)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,072,017</u>	<u>1,437,027</u>
Cash and cash equivalents at the end of the reporting period		<u><u>456,251</u></u>	<u><u>1,072,015</u></u>

The notes form part of these financial statements

I. ACCOUNTING POLICIES

Charity information

Wakefield and District Health and Community Support Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 35 Peterson Road, Wakefield, WF1 4DU. The Company registration number is 00489136.

Accounting convention

The financial statements have been prepared with the charity's articles of association, the Companies Act 2006 and "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 (FRS102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principle accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Resources expended

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES - continued

Resources expended

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.

Tangible fixed assets

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

Freehold land and buildings	- 10% on cost
Improvements to property	- 10% on cost
Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Fixed Asset Investments

Fixed asset investments initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Taxation

As a charity the company is exempt from tax on income falling within part II of the Corporation Tax Act 2010 and on gains falling within s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to charitable objectives. No tax charges have arisen in the charity.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdraft. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1. ACCOUNTING POLICIES - continued

Financial instruments

Basic financial assets, which include trade debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivables within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination payments are recognised when the charity is committed to terminate the employment of employees or when termination benefits have been offered. The liability is recognised as the best estimate of the cost at the reporting date.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Company status

Wakefield and District Health and Community Support Limited is a Registered Charity and incorporated as a company limited by guarantee and not having share capital. On a winding up each company member may, if required to do so, to meet any debts and liabilities of the company, be called upon to make a contribution not exceeding £1. Any surplus on winding up, to be passed to another like organisation with similar objects.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

3. DONATIONS AND LEGACIES

	Year Ended 31.12.22	Period 1.8.20 to 31.12.21
	£	£
Donations	-	1,200

4. INVESTMENT INCOME

	Year Ended 31.12.22	Period 1.8.20 to 31.12.21
	£	£
Rents received	15,708	14,480
Dividend income	126,697	649,718
Deposit account interest	49	15
	<u>142,454</u>	<u>664,213</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Year Ended 31.12.22	Period 1.8.20 to 31.12.21
		£	£
Complementary Therapy Room	Complementary Therapy Centre	391	643
Community Foundation	Grants/ Donations	-	8,824
		<u>391</u>	<u>9,467</u>

6. RAISING FUNDS

Investment management costs

	Year Ended 31.12.22	Period 1.8.20 to 31.12.21
	£	£
Investment management expenses	<u>20,020</u>	<u>42,953</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

7. CHARITABLE ACTIVITIES COSTS

	Grant making 2022 £	Grant making 2021 £
Raising funds	-	21,114
Community reseach project	22,912	21,164
	22,912	42,278
Grant funding of activities (see note 8)	451,418	331,479
Share of support costs (see note 9)	256,614	222,119
Share of governance costs (see note 9)	7,740	46,834
	738,684	642,710

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

8. GRANTS PAYABLE

	Grant making 2022 £	Grant making 2021 £
Grants to institutions:		
Community Media CIC	44,468	-
Leeds Gypsy & Traveller	43,750	-
Star Bereavement Support	38,400	38,828
Pontefract Collieries FC	32,000	1,750
Young Lives Consortium	25,000	4,934
Nova	25,000	-
Bring Me To Life	24,279	4,479
Wakefield District Sight	22,750	-
Homestart Wakefield & District	21,211	8,132
Disability Sport Yorkshire CIC	20,209	-
Reflections Yorkshire	15,930	-
The Old Quarry Adventure Playground	11,000	-
St Marys Community Centre	11,000	-
St George's Lupset	11,000	13,737
Lightwaves	11,000	-
Eastmoor Community Project	11,000	15,000
MJ Languages Polish Community Center CIC	8,816	-
The Well Project	5,500	-
Stanbridge Lane Development	5,500	-
Havercroft & Ryhill	5,500	5,000
St Catherines Church	5,500	1,500
Spectrum People CIC	5,500	-
Ryecroft Leisure CIC	5,500	-
Red Roof Centre CIC	5,500	-
Inspiring Community CIC	5,500	-
Bless Community Services	5,500	-
Grow Wakefield	4,997	-
Open Country	4,000	-
Kidzaware	4,000	-
Five Towns Veterans Support	4,000	-
Kingsley & Fitzwilliams	3,664	-
Soup4em	2,000	-
Bronte Barbicans ARLFC	1,244	-
Oasis Christian Centre	1,200	-
Wakefield Street Kitchen	-	25,452
Second Chance	-	17,562
Featherstone Rovers	-	15,000
Spectrum People	-	14,435
The Hepworth	-	14,203
Wakefield Sea Cadets	-	14,000
Gasped	-	12,282
The Addy	-	11,840
The Prince of Wales Hospice	-	10,879
Young Peoples Empowerment Project	-	10,800
Barnsley Mencap	-	10,000
St George's Community Centre	-	8,928
Afemai Children's Trust	-	5,000
Ackworth Community Library	-	5,000
Humanity 1st	-	5,500
Learnest	-	5,000

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

8. GRANTS PAYABLE - continued

Theatre Royal	-	5,000
Crafting for Good	-	5,000
Wakefield Community Trust	-	5,000
Co-Active Arts	-	4,725
Open Country	-	4,509
Oak Forest School	-	4,420
Luv2meetu	-	4,169
Speak With IT	-	4,105
Castleford RUFC	-	3,970
Wakefield District City of Sanctuary	-	3,060
Forget Me Not Children's Hospice	-	3,000
The CROSS Project	-	2,880
Age UK Wakefield District	-	2,100
1st Ackworth Guides & Rangers	-	1,500
Mind	-	1,000
Other	-	50
	<u>451,418</u>	<u>331,429</u>
Grants to individuals		50
	<u><u>451,418</u></u>	<u><u>331,479</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. SUPPORT COSTS

	Support costs	Governance costs	2022
	£	£	£
Staff costs	132,623	-	132,623
Depreciation	1,942	-	1,942
Premise costs	65,736	-	65,736
Room Hire	2,084	-	2,084
Travelling expenses	6,112	-	6,112
Office costs	4,598	-	4,598
Training	2,480	-	2,480
Legal and professional	6,272	-	6,272
Subscriptions	2,196	-	2,196
Advertising and Branding	24,590	-	24,590
Sundry expenses	1,356	-	1,356
Bank charges	265	-	265
Audit fees	-	7,740	7,740
Accountancy	6,360	-	6,360
	<u>256,614</u>	<u>7,740</u>	<u>264,354</u>
Analysed between			
Charitable activities	<u>256,614</u>	<u>7,740</u>	<u>264,354</u>

	Support costs	Governance costs	2021
	£	£	£
Staff costs	140,205	-	140,205
Depreciation	4,668	-	4,668
Loss on sale of Tangible	-	-	-
Fixed Assets	120	-	120
Premise costs	49,841	-	49,841
Travelling expenses	1,283	-	1,283
Office costs	6,845	-	6,845
Training	380	-	380
Legal and professional	4,117	39,367	43,484
Subscriptions	1,276	-	1,276
Advertising	360	-	360
Sundry expenses	1,010	-	1,010
Bank charges	323	-	323
Audit fees	-	4,740	4,740
Accountancy	7,491	-	7,491
Professional fees	4,200	-	4,200
Trustees recruitment	-	2,490	2,490
Trustees training	-	237	237
	<u>222,119</u>	<u>46,834</u>	<u>268,953</u>
Analysed between			
Charitable activities	<u>222,119</u>	<u>46,834</u>	<u>268,953</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. SUPPORT COSTS - continued

Support costs are allocated directly wherever possible, where this is not possible costs are allocated based on staff time and staff numbers.

Governance costs includes payments to the current auditors of £7,740, (2021 - £4,740) for audit fees.

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.12.22	Period 1.8.20 to 31.12.21
	£	£
Auditors' remuneration	7,740	4,740
Depreciation - owned assets	1,942	4,669
Deficit on disposal of fixed assets	-	120

11. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the period ended 31 December 2021.

12. STAFF COSTS

	Year Ended 31.12.22	Period 1.8.20 to 31.12.21
	£	£
Wages and salaries	115,411	119,391
Social security costs	6,433	9,133
Other pension costs	10,779	11,681
	<u>132,623</u>	<u>140,205</u>

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

	Year Ended 31.12.22	Period 1.8.20 to 31.12.21
Management & Office	<u>4</u>	<u>3</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

12. STAFF COSTS - continued

One employees received emoluments in excess of £60,000 (2021: none).

13. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST or VALUATION					
At 1 January 2022	850,000	4,692	26,762	5,102	886,556
Additions	-	-	710	3,016	3,726
At 31 December 2022	<u>850,000</u>	<u>4,692</u>	<u>27,472</u>	<u>8,118</u>	<u>890,282</u>
DEPRECIATION					
At 1 January 2022	-	3,519	26,761	5,102	35,382
Charge for year	-	704	234	1,004	1,942
At 31 December 2022	<u>-</u>	<u>4,223</u>	<u>26,995</u>	<u>6,106</u>	<u>37,324</u>
NET BOOK VALUE					
At 31 December 2022	<u>850,000</u>	<u>469</u>	<u>477</u>	<u>2,012</u>	<u>852,958</u>
At 31 December 2021	<u>850,000</u>	<u>1,173</u>	<u>1</u>	<u>-</u>	<u>851,174</u>

The freehold property was valued at 31 December 2022 by the Trustees. This valuation is based on a valuation by David J Martindale, MRICS on 12 December 2017 adjusted for the disposal of one of the properties.

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	11,590,108
Additions	10,126,263
Disposals	(11,598,362)
Revaluations	(103,172)
At 31 December 2022	<u>10,014,837</u>
NET BOOK VALUE	
At 31 December 2022	<u>10,014,837</u>
At 31 December 2021	<u>11,590,108</u>

There were no investment assets held outside the UK (2021: Nil).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

14. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2022 is represented by:

Listed investments

			£
	Valuation in 2022		10,014,837
			<u>10,014,837</u>
15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	31.12.22	31.12.21	
	£	£	
Other debtors	843	-	
Prepayments and accrued income	12,693	1,853	
	<u>13,536</u>	<u>1,853</u>	
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	31.12.22	31.12.21	
	£	£	
Trade creditors	1,642	2,785	
Social security and other taxes	2,765	3,826	
Other creditors	40,025	39,708	
Accruals and deferred income	69,397	56,385	
	<u>113,829</u>	<u>102,704</u>	
17. LEASING AGREEMENTS			
	31.12.22	31.12.21	
	£	£	
Within one year	2,164	2,164	
Between one and five years	902	902	
	<u>3,066</u>	<u>3,066</u>	
18. RELATED PARTY DISCLOSURES			
Remuneration of key management personnel			
The remuneration of key management personnel is as follows:			
	2022	2021	
	£	£	
Aggregate compensation	<u>70,387</u>	<u>94,682</u>	

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

19. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.12.22 £	Period 1.8.20 to 31.12.21 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(2,188,695)	1,580,665
Adjustments for:		
Depreciation charges	1,942	4,668
Losses/(gain) on investments	1,572,836	(1,591,448)
Loss on disposal of fixed assets	-	120
Interest received	(49)	(16)
Dividends received	(126,697)	(649,718)
(Increase)/decrease in debtors	(11,683)	21,580
(Decrease)/increase in creditors	11,125	45,276
Net cash used in operations	<u>(741,221)</u>	<u>(588,873)</u>

20. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22 £	Cash flow £	At 31.12.22 £
Net cash			
Cash at bank and in hand	1,072,017	(615,766)	456,251
Total	<u>1,072,017</u>	<u>(615,766)</u>	<u>456,251</u>

Prosper Wakefield District Ltd

England & Wales - Charity number 226121

Accounts

REGISTERED COMPANY NUMBER: 00489136 (England and Wales)
REGISTERED CHARITY NUMBER: 226121

Audited Financial Statements
for the Year Ended
31 July 2020

for

Wakefield and District Health and
Community Support Ltd
(A Company Limited by Guarantee)

Naylor Wintersgill Limited
Chartered Accountants and Statutory Auditor
Carlton House
Grammar School Street
Bradford
BD1 4NS

Wakefield and District Health and
Community Support Ltd

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for the Year Ended 31 July 2020

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Wakefield and District Health and
Community Support Ltd

Reference and Administrative Details
for the Year Ended 31 July 2020

TRUSTEES	D Wright OBE JP (resigned 11.3.20) M Sykes (resigned 27.2.20) M Whittaker S D Storr (resigned 22.5.20) K J Murray (resigned 24.9.19) E Strutt T Hawkes (appointed 27.11.19) S K Russell (appointed 27.11.19) V Silver (appointed 6.8.19) L Wood (appointed 27.11.19) C Thompson (appointed 6.8.19)
COMPANY SECRETARY	K Lindley
CHIEF EXECUTIVE OFFICER	K Lindley
REGISTERED OFFICE	35 Peterson Road Wakefield West Yorkshire WF1 4DU
REGISTERED COMPANY NUMBER	00489136 (England and Wales)
REGISTERED CHARITY NUMBER	226121
AUDITORS	Naylor Wintersgill Limited Chartered Accountants and Statutory Auditor Carlton House Grammer School Street Bradford BD1 4NS
SOLICITORS	Wrigleys Solicitors LLP 19 Cookridge Street Leeds LS2 3AG
BANKERS	Barclays Bank Plc Trinity Walk Shopping Centre Teal Way Wakefield WF1 1QS Handelsbanken Unit 10 Navigation Court Wakefield WF1 9FQ

Wakefield and District Health and
Community Support Ltd

Reference and Administrative Details
for the Year Ended 31 July 2020

BANKERS

Santander Business Banking
PO Box 578
Wakefield
WF1 9FQ

Wakefield and District Health and
Community Support Ltd

Report of the Trustees
for the Year Ended 31 July 2020

The trustees who are also directors of the charity for the purpose of the Companies Act 2006, present their report and financial statements for the year ended 31 July 2020.

The Trustees' Report incorporates the Directors' Report and the Strategic Report for Companies Act 2006 purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statement and comply with the charity's articles, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are such charitable purposes as the Trustees of the Charity in their absolute discretion think fit and in particular (but without prejudice to the generality of the foregoing):

- To advance the education of children from birth by the establishment and maintenance of a nursery to provide for the full or part time education and play to enable them to grow into bright, confident young people; and
- The relief of sickness in particular by the provision of a centre or centres for healing by the use of effective treatments and therapies based on complementary medicine and holistic healing whereby physical, mental and emotional and spiritual needs are all addressed; to raise public awareness of the benefits of complementary medicine and in furtherance of that object to provide meetings, lectures, workshops and classes so that persons of all ages develop their physical, emotional, mental and spiritual capacities and to assist such persons in taking responsibility for their own healing and well-being.

There has been no change in these during the year, however the objects are currently under review and will be amended in the near future.

The board of trustees are satisfied with the performance of the charity during the year and the position at 31st July 2020. The trustees instigated a systemic review of the charity's policies and procedures at the start of 2020, which will enable it to strengthen its decision making processes, and ensure more effective delivery of its activities in the future. Trustees consider that the charity's assets are adequate to fulfil its obligations.

Mission Statement

To provide and assist towards the healthcare and wellbeing of the community by charitable means.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Volunteers

The charity currently has no volunteers, other than the Board of trustees who offer their services for no charge.

STRATEGIC REPORT

Achievement and performance

1. First Steps Day Nursery

As part of the systematic review, the organisation took the difficult decision to close the First Steps Day Nursery in March 2020. At an Away Day held in January 2020, trustees agreed that the charity would no longer deliver front line services in its future plans.

The nursery had operated from the site on Warrengate since 2001. However, the current financial climate, rising operational costs, low take up of places, and an ever increasing financial deficit, while child place funding remained fixed, gave the board of trustees no option but to cease trading, as the charity could no longer sustain the service. It was a very difficult decision to make. The nursery supported families living on the Eastmoor Estate, one of the most deprived areas of Wakefield, so trustees knew that closure would have a considerable impact, on local families, and on the fantastic staff team. Trustees tried hard to find a way to avoid closure, including the delivery of a targeted PR and marketing campaign to 4,000 new homes in the newly developed City Fields Housing Estate, a leaflet campaign in Trinity Walk Shopping Centre, and the development of a new website, but the nursery struggled to attract new places, especially the privately funded places that were needed in order to reduce the deficit. The CEO and trustees worked with the local authority Early Years Team, to ensure that all families found alternative childcare places, and that staff had the support they needed to find employment elsewhere. Several 'sale days' were subsequently arranged, where local nurseries could buy equipment and resources at specially discounted prices. The Charity Commission was duly informed of the decision to close, and relevant documentation was presented to ensure that organisation, and the board of trustees, met the Charity Commission's due diligence requirements.

The nursery closed its doors just before the country went into the first Covid 19 Lockdown period in March 2020.

2. Complementary Therapy service

The organisational review highlighted the need to address significant reforms to the way in which the Complementary Therapy Service was delivered. Over the years, the charity has been connected with alternative and complementary therapies, and holistic healing. However, in recent years this service had become little more than offering affordable therapy rooms to independent therapists. Occasionally, the clients of these therapists accessed the charity's individual bursary scheme, enabling people from all backgrounds and incomes to access the alternative therapies, which perhaps would not usually be available to them. The Complementary Therapy service was operating on a very reduced and ad hoc basis, with only three therapists regularly using the spaces. The lockdown in March 2020 meant that therapists could no longer deliver any services from the charity's premises.

3. WDHCS Grant Making Activities

A deep review of the charity's Grant making activities, Grant Making Strategy and Grant Criteria took place during this period. Whilst the review was in progress, all grant making was suspended between July 2019 and November 2019, and did not resume properly until April 2020.

There has been a refresh of the charities entire grant making process and documentation, (application form, guidance and criteria), and an online system has been developed, to help streamline the system.

Covid 19 meant that a strategy for grant making has had to be developed which has a focus on adaptability, responsiveness and flexibility, in line with the current approach of grant makers and funding organisations across the UK, to enable an appropriate response to the pressures created by the pandemic.

Beneficiaries who were assisted by grants / donations from WDHCS in this period included:

The Art House - £10,000 (part of the £20k in 2020 match funding programme)
Incredible Edible - £2,544
Huddersfield Table Tennis League - £500
Wakefield Street Kitchen - £622
Second Chance Headway - £500
Littlebeck Trust - £2,719

4. Response to Covid 19

In March 2020 the country faced an unprecedented event. Covid 19 forced a national lockdown, and the charity sector faced one of the darkest times in its history. For many smaller charities and community groups, this meant fighting for their survival; income streams had dried up and they could no longer offer face to face services to people who desperately needed to access physical and mental health and support services. In April 2020, the CEO was approached by Leeds Community Foundation who requested that WDHCS distribute the National Emergency Fund grants in Wakefield, on their behalf. Between April 2020 and October 2020, more than £400,000 of NET money has been distributed to 60+ Wakefield charities and community groups, enabling them to continue to support the most vulnerable and isolated people through the pandemic.

In addition to this work, WDHCS delivered around £16,000 of its own grants, through its 'Covid Lifeline Grant Scheme'. Grants were in the region of £500 - £1,500, and were awarded to community hubs across the Wakefield District, many of which continued to deliver community support to people living in deprived areas, throughout lockdown and beyond. The work of the hubs included remote and digital support and activities to prevent social isolation, and the distribution of food parcels, activity packs for children and young people, and medicines, to those who were shielding and vulnerable.

5. Buildings and People

Whilst the months of lockdown in April, May and June saw employees predominantly working from home, there has been a gradual return to work in the latter half of the year. As part of the investment strategy review, trustees have considered a range of options for the existing land and buildings. Caduceous House remains empty and a security firm has been employed since April 2020 to do regular checks on the property. Plans to offer some office space in the Peterson Road building are in place and Wakefield District Sight Aid and some of the team from Healthwatch, will be coming in as tenants. Work has been delivered to ensure shared Health and Safety policies, Covid Risk Assessments, and adequate tenancy agreements are in place.

6. Partnership Working

Despite the challenges imposed by remote working, the CEO has continued to develop and strengthen important relationships with the charity's partners during this period. The CEO represents the charity at the Third Sector Leaders Group, which was established at the start of lockdown in order to provide a strategic overview of third sector activities responding to Covid 19. The CEO has also worked closely with colleague at Leeds Community Foundation, NOVA and The Art House, to ensure National Emergency Trust funding has been distributed equally and fairly, and enabled smaller WDHCS Grants to fill the gaps where needed. This process has provided the charity with a clear perspective of the issues and challenges facing the sector in the future, and where and how WDHCS is best placed to deliver the most impact

Fundraising

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes". The charity does not actively raise funds from the public either directly or via use of an agent, according no such amounts are presented in the financial statements for the year under review. The charity has received no complaints in relation to fundraising activity for the year under review.

Given the nature of the funding of the charity the Trustees consider that it remains appropriate not to be voluntarily bound to be regulated by the Fundraising Regulator.

Financial review

The charity's income for the year amounts to £805,724 (2019 £899,298) and total expenditure for the year amounted to £586,747 (2019 £754,205). The deficit for the year after accounting for investment losses of £1,574,183 (2019 £447,931) was £1,355,206 (2019 £302,838).

Reserves policy

The Board has considered the charity's requirements for reserves in light of the main risks to the organisation. The current level of reserves is £11,831,783 (2019 £13,186,989). These reserves are all unrestricted.

The trustees have re-invested them into expanding the activities of the charity. The reserves held in excess of that are to meet the working capital requirements of the organisation. The trustees remain committed to donating up to 80% of the realised surpluses when these arise.

Wakefield and District Health and
Community Support Ltd

Report of the Trustees
for the Year Ended 31 July 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Wakefield and District Health and Community Support is governed by the Memorandum of Association and Articles of Association, which established the charity.

The charity is a company limited by guarantee as defined by the Companies Act 2006. The charity was incorporated on 6th December 1950 and registered as a charity on 25th September 1963. The Charity is registered in England.

The organisation changed its name to Wakefield and District Health and Community Support Ltd from the Wakefield and District Hospitals Contributory Scheme Ltd, and changed its Articles of Association on 24th September 2012, by Special Resolution.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

K Murray	(resigned 30 September 2019)
D Storr	(resigned 22 May 2020)
E Strutt	
M Sykes	(resigned 27 February 2020)
M Whittaker	
D Wright	(resigned 11 March 2020)
V Silver	(appointed 24 September 2019)
C Thompson	(appointed 24 September 2019)
T Hawkes	(appointed 24 September 2019)
L Wood	(appointed 24 September 2019)
S Russell	(appointed 24 September 2019)

Recruitment and Appointment of New Trustees

Since April 2019, WDHCS has been actively seeking to recruit new trustees, to provide more diversity to the Board. We have targeted people from a range of backgrounds and experiences and this has enabled us to attract people with 'lived experience'. We have also targeted individuals with particular skills, (such as Early Years, HR, Finance and Estate Management), which strengthens areas of expertise and specialism to the board. We have used the NOVA website to advertise our trustee vacancies. NOVA is the third sector infrastructure support agency in Wakefield. We have reviewed our trustee handbook and induction procedures. The CEO circulates a variety of publications and information to trustees on a regular basis and also provides a written update at least monthly. This helps to keep trustees up to speed on relevant issues, and enhances their knowledge of the sector.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The CEO has led a detailed organisational review into all aspects of the charity's operations. This has resulted in two new sub-committees, (Investment and Finance sub-committee and Governance sub-committee), with each chaired by a co-vice chair.

1a) Investment and Finance Sub Committee

Trustees have a duty to ensure that the charity's assets are managed effectively and responsibly. Up to 80% of the generated profits from the invested assets are used to enable the delivery of WDHCS's Grants Programme, and so it is important that the charity maintains a decent return on investment and manages its other assets effectively.

The world-wide pandemic created an economic crash and fall in world markets in March 2020. As a result, the charity's investments were impacted. An ongoing review of the investment strategy had already identified the need for greater diversity of the investment portfolio, and wider consideration of other models, including asset backed investments and a social return on investment approach.

2b) Governance Sub Committee

The systemic organisational review highlighted the urgent need for fundamental changes to the charity's governance arrangements. This resulted in a new Governance sub-committee, chaired by a second vice-chair. The key areas of consideration have been:

- A complete overhaul and refresh of the Memorandum and Articles of Association
- A refresh of all key policies and procedures
- A re-write of key governance documents including the Business Plan, Mission and Vision Statement and Risk Register

- The development of new policies, including a Covid 19 policy and risk assessment template
- The development of key documents to support Trustees, including the Trustees Handbook, Code of Conduct and Declaration of Interest Statement.

Wrigley's Solicitors have been employed to assist in the development of new Mem and Arts, and an external consultant, Sally Anne Greenfield has been brought in to assist the CEO to deliver this substantial body of work.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

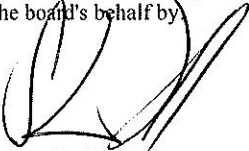
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

This report is prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

AUDITORS

The auditors, Naylor Wintersgill Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, approved by order of the board of trustees, as the company directors, on 24 March 2021 and signed on the board's behalf by



S K Russell - Trustee

Wakefield and District Health and
Community Support Ltd

Statement of Trustees' Responsibilities
for the Year Ended 31 July 2020

The trustees (who are also the directors of Wakefield and District Health and Community Support Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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 those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Report of the Independent Auditors to the Trustees of
Wakefield and District Health and
Community Support Ltd

Opinion

We have audited the financial statements of Wakefield and District Health and Community Support Ltd (the 'charitable company') for the year ended 31 July 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2020 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' 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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

Matters on which we are required to report by exception

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

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

Report of the Independent Auditors to the Trustees of
Wakefield and District Health and
Community Support Ltd

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

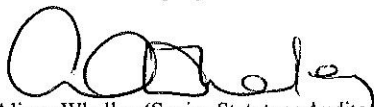
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Use of our report

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



Alison Whalley (Senior Statutory Auditor) for and on behalf of Naylor Wintersgill Limited
Chartered Accountants and Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Carlton House
Grammer School Street
Bradford
BD1 4NS

24 March 2021

Wakefield and District Health and
Community Support Ltd

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2020

	Notes	Continuing funds £	Discontinued fund £	31.7.20 Unrestricted funds £	31.7.19 Unrestricted funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	600	-	600	-
Investment income	4	563,635	-	563,635	588,564
Charitable activities	5	10,952	230,537	241,489	310,734
Total		<u>575,187</u>	<u>230,537</u>	<u>805,724</u>	<u>899,298</u>
EXPENDITURE ON					
Raising funds	6	43,919	-	43,919	48,732
Charitable activities	7	241,419	301,409	542,828	705,473
Total		<u>285,338</u>	<u>301,409</u>	<u>586,747</u>	<u>754,205</u>
Net gains/(losses) on investments		(1,574,183)	-	(1,574,183)	(447,931)
NET INCOME/(EXPENDITURE)		<u>(1,284,334)</u>	<u>(70,872)</u>	<u>(1,355,206)</u>	<u>(302,838)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		13,186,989	-	13,186,989	13,489,827
TOTAL FUNDS CARRIED FORWARD		<u><u>11,902,655</u></u>	<u><u>(70,872)</u></u>	<u><u>11,831,783</u></u>	<u><u>13,186,989</u></u>

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

The statement of financial activities also complies with the requirements for an income and expenditure account under Companies Act 2006.

Wakefield and District Health and
Community Support Ltd

Statement of Financial Position
31 July 2020

	Notes	Unrestricted funds £	Restricted fund £	31.7.20 Total funds £	31.7.19 Unrestricted funds £
FIXED ASSETS					
Tangible assets	13	855,962	-	855,962	864,796
Investments	14	9,572,786	-	9,572,786	11,146,969
		<u>10,428,748</u>	<u>-</u>	<u>10,428,748</u>	<u>12,011,765</u>
CURRENT ASSETS					
Debtors	15	23,433	-	23,433	38,732
Cash at bank and in hand		<u>1,437,027</u>	<u>-</u>	<u>1,437,027</u>	<u>1,203,527</u>
		<u>1,460,460</u>	<u>-</u>	<u>1,460,460</u>	<u>1,242,259</u>
CREDITORS					
Amounts falling due within one year	16	(57,425)	-	(57,425)	(67,035)
NET CURRENT ASSETS		<u>1,403,035</u>	<u>-</u>	<u>1,403,035</u>	<u>1,175,224</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,831,783	-	11,831,783	13,186,989
NET ASSETS		<u>11,831,783</u>	<u>-</u>	<u>11,831,783</u>	<u>13,186,989</u>
FUNDS					
Unrestricted funds				11,831,783	13,186,989
TOTAL FUNDS				<u>11,831,783</u>	<u>13,186,989</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020, although an audit has been carried out under section 144 of the Charities Act 2011.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes form part of these financial statements

Wakefield and District Health and
Community Support Ltd

Statement of Financial Position - continued
31 July 2020

The financial statements were approved by the Board of Trustees and authorised for issue on 24 March 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'S K Russell', written over the text 'signed on its behalf by:'.

S K Russell - Trustee
Company Registration No: 00489136

The notes form part of these financial statements

Wakefield and District Health and
Community Support Ltd

Statement of Cash Flows
for the Year Ended 31 July 2020

	Notes	31.7.20 £	31.7.19 £
Cash flows from operating activities			
Cash generated from operations	20	(329,413)	(417,317)
Net cash used in operating activities		<u>(329,413)</u>	<u>(417,317)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(721)	(10,762)
Purchase of fixed asset investments		-	(100,000)
Sale of tangible fixed assets		-	129,999
Interest received		1,716	1,673
Dividends received		<u>561,918</u>	<u>586,891</u>
Net cash provided by investing activities		<u>562,913</u>	<u>607,801</u>
Change in cash and cash equivalents in the reporting period		233,500	190,484
Cash and cash equivalents at the beginning of the reporting period		<u>1,203,527</u>	<u>1,013,043</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,437,027</u></u>	<u><u>1,203,527</u></u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Charity information

Wakefield and District Health and Community Support Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 35 Peterson Road, Wakefield, WF1 4DU. The Company registration number is 00489136.

Accounting convention

The financial statements have been prepared with the charity's articles of association, the Companies Act 2006 and "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 (FRS102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principle accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Resources expended

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.

1. ACCOUNTING POLICIES - continued

Resources expended

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.

Tangible fixed assets

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

Freehold land and buildings	- 10% on cost
Improvements to property	- 10% on cost
Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Fixed Asset Investments

Fixed asset investments initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Taxation

As a charity the company is exempt from tax on income falling within part II of the Corporation Tax Act 2010 and on gains falling within s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to charitable objectives. No tax charges have arisen in the charity.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdraft. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1. ACCOUNTING POLICIES - continued

Financial instruments

Basic financial assets, which include trade debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivables within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination payments are recognised when the charity is committed to terminate the employment of employees or when termination benefits have been offered. The liability is recognised as the best estimate of the cost at the reporting date.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Company status

Wakefield and District Health and Community Support Limited is a Registered Charity and incorporated as a company limited by guarantee and not having share capital. On a winding up each company member may, if required to do so, to meet any debts and liabilities of the company, be called upon to make a contribution not exceeding £1. Any surplus on winding up, to be passed to another like organisation with similar objects.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Wakefield and District Health and
Community Support Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

3. DONATIONS AND LEGACIES

	31.7.20	31.7.19
	£	£
Donations	<u>600</u>	<u>-</u>

4. INVESTMENT INCOME

	31.7.20	31.7.19
	£	£
Dividend income	561,919	586,891
Deposit account interest	1,716	1,673
	<u>563,635</u>	<u>588,564</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.7.20	31.7.19
	£	£
Nursery fee income	230,537	304,788
Complementary Therapy Room	1,338	5,946
Community Foundation	9,614	-
	<u>241,489</u>	<u>310,734</u>

6. RAISING FUNDS

Investment management costs

	31.7.20	31.7.19
	£	£
Investment management expenses	<u>43,919</u>	<u>48,732</u>

7. CHARITABLE ACTIVITIES COSTS

	Nursery	Grant making	Total
	2020	2020	2020
	£	£	£
Staff Costs	233,768	-	233,768
Food	5,512	-	5,512
Consumables and equipment	4,741	-	4,741
Rates	1,436	-	1,436
Postage and stationery	2,674	-	2,674
Advertising	5,976	-	5,976
Repairs and renewals	4,834	-	4,834
Cleaning	3,724	-	3,724
Legal and professional	12,478	-	12,478
Bad Debt	8,857	-	8,857
Settlement	17,409	-	17,409
	<u>301,409</u>	<u>-</u>	<u>301,409</u>
Grant funding of activities (see note 8)	-	37,613	37,613
Share of support costs (see note 9)	35,495	161,703	197,198
Share of governance costs (see note 9)	4,361	2,247	6,608
	<u>341,265</u>	<u>201,563</u>	<u>542,828</u>

	Nursery	Grant making	Total
	2019	2019	2019
	£	£	£
Staff Costs	275,338	-	275,338
Food	8,672	-	8,672
Consumables and equipment	8,455	-	8,445
Rates	1,728	-	1,728
Postage and stationery	3,801	-	3,801
Advertising	1,586	-	1,586
Repairs and renewals	31,345	-	31,345
Cleaning	4,258	-	4,258
Travel and entertaining	465	-	465
Bad Debt	3,941	-	3,941
Settlement	6,000	-	6,000
	<u>345,589</u>	<u>-</u>	<u>345,589</u>
Grant funding of activities (see note 8)	-	148,367	148,367
Share of support costs (see note 9)	37,415	166,353	203,768
Share of governance costs (see note 9)	5,130	2,619	7,749
	<u>388,134</u>	<u>317,339</u>	<u>705,473</u>

8. GRANTS PAYABLE

	Grant making 2020 £	Grant making 2019 £
Grants to institutions:		
Creative Art House	10,000	-
Incredible Edible	2,544	6,990
Littlebeck Trust	2,719	-
Kinsley & Fitzwilliam Old Folks Treat	1,500	2,000
St Georges Community Centre	1,500	-
St Catherines Church	1,500	-
Havercroft & Rhyhill	1,500	-
Lightwaves Community Trust	1,500	-
Eastmoor Community Church	1,500	-
Castleford Herritage Mills	1,000	-
Kellingley Club	1,000	-
Osset War Memorial	1,000	-
Wakefield Street Kitchen	622	-
Wooley Edge Scout Camp	600	-
The Well Project	500	-
St Marys	500	-
Senior Citizens Support	500	-
Wrenthorpe Hub	500	-
Chrysalis Youth	500	-
Pontefract Community	500	-
Young People	500	-
Pontefract Community Kitchen	500	-
Support to Recovery	-	12,057
Older Peoples Action in the Locality	-	10,308
Supporting the Elderly (STEP Leeds)	-	3,080
Kidzaware	-	17,437
Thinking 4ward for Mental Health	-	3,690
Theatre Royal Wakefield	-	2,680
Creative Recovery	-	8,570
Shabang Inclusive Learning	-	10,070
The RockingR Gaming Charity	-	5,214
St Augustine's Centre	-	4,050
Open Country	-	12,652
Co-Active Arts	-	2,800
Disability Sport Yorkshire	-	15,000
Exodus	-	12,600
Livability	-	9,399
Other	3,298	4,805
	<u>35,783</u>	<u>143,402</u>
Grants to individuals	1,830	4,965
	<u><u>37,613</u></u>	<u><u>148,367</u></u>

Wakefield and District Health and
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Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

9. SUPPORT COSTS

	Support costs £	Governance costs £	2020 £
Staff costs	118,974	-	118,974
Depreciation	9,556	-	9,556
Settlement	15,000	-	15,000
Premise costs	35,512	-	35,512
Travelling expenses	1,530	-	1,530
Office costs	2,516	-	2,516
Training	1,402	-	1,402
Legal and professional	9,706	-	9,706
Subscriptions	2,304	-	2,304
Advertising	-	-	-
Sundry expenses	536	-	536
Bank charges	562	-	562
Audit fees	-	4,740	4,740
Trustees travelling expenses	-	566	566
Trustees training	-	1,302	1,302
	<u>197,198</u>	<u>6,608</u>	<u>203,806</u>
Analysed between Charitable activities	<u>197,198</u>	<u>6,608</u>	<u>203,806</u>

	Support costs £	Governance costs £	2019 £
Staff costs	93,034	-	93,034
Depreciation	12,070	-	12,070
Premise costs	65,766	-	65,766
Travelling expenses	2,219	-	2,219
Office costs	3,033	-	3,033
Training	2,711	-	2,711
Legal and professional	21,641	-	21,641
Subscriptions	1,887	-	1,887
Advertising	500	-	500
Sundry expenses	339	-	339
Bank charges	568	-	568
Audit fees	-	5,940	5,940
Trustees travelling expenses	-	909	909
Trustees training	-	900	900
	<u>203,768</u>	<u>7,749</u>	<u>211,517</u>
Analysed between Charitable activities	<u>203,768</u>	<u>7,749</u>	<u>211,517</u>

Support costs are allocated directly wherever possible, where this is not possible costs are allocated based on staff time and staff numbers.

Governance costs includes payments to the current auditors of £4,740, (2019- £4,740) for audit fees.

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.7.20	31.7.19
	£	£
Auditors' remuneration	4,740	5,940
Depreciation - owned assets	9,555	9,805
Deficit on disposal of fixed assets	-	2,265
	<u>-</u>	<u>2,265</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

Three trustees (2019: six) were reimbursed for travel and telephone expenses totalling £566 (2019: £909). None of the trustees (or any person connected with them) received any remuneration or benefits from the charity during the year.

Trustees' expenses

	31.7.20	31.7.19
	£	£
Trustees' expenses	<u>566</u>	<u>909</u>

12. STAFF COSTS

	31.7.20	31.7.19
	£	£
Wages and salaries	324,093	339,963
Social security costs	8,236	11,266
Other pension costs	20,413	17,143
	<u>352,742</u>	<u>368,372</u>

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

	31.7.20	31.7.19
	18	22
Management & Office	<u>18</u>	<u>22</u>

No employees received emoluments in excess of £60,000 (2019: none).

Payments of £32,409 (2019: £6,000) were made to employees in relation to staff redundancies and termination payments.

13. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 August 2019	850,000	4,692	31,612	10,317	896,621
Additions	-	-	721	-	721
Disposals	-	-	(890)	-	(890)
At 31 July 2020	<u>850,000</u>	<u>4,692</u>	<u>31,443</u>	<u>10,317</u>	<u>896,452</u>
DEPRECIATION					
At 1 August 2019	-	2,346	19,876	9,603	31,825
Charge for year	-	469	8,729	357	9,555
Eliminated on disposal	-	-	(890)	-	(890)
At 31 July 2020	<u>-</u>	<u>2,815</u>	<u>27,715</u>	<u>9,960</u>	<u>40,490</u>
NET BOOK VALUE					
At 31 July 2020	<u>850,000</u>	<u>1,877</u>	<u>3,728</u>	<u>357</u>	<u>855,962</u>
At 31 July 2019	<u>850,000</u>	<u>2,346</u>	<u>11,736</u>	<u>714</u>	<u>864,796</u>

The freehold property was valued at 31 July 2020 by the Trustees. This valuation is based on a valuation by David J Martindale, MRICS on 12 December 2017 adjusted for the disposal of one of the properties.

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 August 2019	11,146,969
Revaluations	(1,574,183)
At 31 July 2020	<u>9,572,786</u>
NET BOOK VALUE	
At 31 July 2020	<u>9,572,786</u>
At 31 July 2019	<u>11,146,969</u>

There were no investment assets held outside the UK (2019: Nil).

Wakefield and District Health and
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Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20	31.7.19
	£	£
Trade debtors	-	8,000
Other debtors	21,121	21,114
Prepayments and accrued income	2,312	9,618
	<u>23,433</u>	<u>38,732</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20	31.7.19
	£	£
Trade creditors	1,489	7,481
Social security and other taxes	2,338	4,761
Other creditors	39,567	42,195
Accruals and deferred income	14,031	12,598
	<u>57,425</u>	<u>67,035</u>

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.7.20	31.7.19
	£	£
Within one year	2,164	2,164
Between one and five years	4,358	6,492
	<u>6,492</u>	<u>8,656</u>

18. RELATED PARTY DISCLOSURES

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2020	2019
	£	£
Aggregate compensation	<u>49,333</u>	<u>45,194</u>

There were no related party transactions in year ended 31 July 2020 (2019: The charity gave grants totalling £12,057 to support recovery a charity of which Stephen Storr is a trustee).

Wakefield and District Health and
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Notes to the Financial Statements - continued
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19. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING
ACTIVITIES

	31.7.20 £	31.7.19 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(1,355,206)	(302,838)
Adjustments for:		
Depreciation charges	9,555	9,805
Losses on investments	1,574,183	447,931
Loss on disposal of fixed assets	-	2,265
Interest received	(1,716)	(1,673)
Dividends received	(561,919)	(586,891)
Decrease in debtors	15,300	9,915
(Decrease)/increase in creditors	(9,610)	4,168
Net cash used in operations	<u>(329,413)</u>	<u>(417,318)</u>

20. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.19 £	Cash flow £	At 31.7.20 £
Net cash			
Cash at bank and in hand	1,203,526	233,501	1,437,027
	<u>1,203,526</u>	<u>233,501</u>	<u>1,437,027</u>
Total	<u>1,203,526</u>	<u>233,501</u>	<u>1,437,027</u>

