



Trustees' Annual Report for the period

From		Period start date			To		
		1st	January	2020			
		Period end date					
		31st	December	2020			

Section A Reference and administration details

Charity name

Daniel Gaskell Foundation

Other names charity is known by

Registered charity number (if any) 529262

Charity's principal address

Contact Address: Meadow View, Haigh Moor Road,

West Ardsley,

West Yorkshire

Postcode

WF3 1EJ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Neil Thomas	Chairperson		Trustees of Daniel Gaskell Foundation
2	John McLeod	Vice Chairperson	Vice Chairperson from 26/02/20	Trustees of Daniel Gaskell Foundation
3	Christine Cudworth			Trustees of Daniel Gaskell Foundation
4	William Ingham			Horbury Common Lands Trust
5	Gillian Chapman			Westgate Unitarian Chapel, Wakefield
6	Sam Gibbs		Resigned 24/02/20	Horbury Academy
7	Patricia Howard		Resigned October 2020	Westgate Unitarian Chapel, Wakefield
8	Hannah Walsh			Trustees of Daniel Gaskell Foundation
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Clerk to the Foundation	Martin Milner	Meadow View, Haigh Moor Road, West Ardsley, WF3 1EJ

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Scheme approved by the Charity Commissioners
How the charity is constituted (eg. trust, association, company)	Unincorporated association
Trustee selection methods (eg. appointed by, elected by)	Four Trustees nominated by the Trustees of the Westgate Unitarian Chapel at Wakefield One Trustee nominated by Horbury Academy One Trustee nominated by the Trustees of Horbury Common Lands Trust Up to four Co-optative Trustees who are resident in the area of the former Horbury Urban District, appointed by the Trustees of the Daniel Gaskell Foundation.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--

Summary of the objects of the charity set out in its governing document

To provide benefits in kind not normally provided by the local education authority for any school in the area of the former Urban District of Horbury.
To promote the education of persons under the age of 25 years who are or who have a parent resident in the former Urban District of Horbury, by providing financial assistance or benefits in kind.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Provision of financial assistance to students undertaking university courses or similar, where such students meet the residence and age qualifications of the agreed Scheme.
Provision of financial assistance to schools within the area of the former Urban District of Horbury including provision of school prizes.
Provision of financial assistance to enable children attending Horbury Academy and meeting the residence requirements of the Scheme to participate in various Outward Bound training.

In granting financial assistance the Trustees have regard to the guidance issued by the Charity Commission on public benefit and seek to ensure that all grants are made to persons and bodies which meet the criteria of the Scheme.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Section D

Achievements and performance

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

29 students were offered a total of £10,600 to assist with the costs of their education. They were also offered a further £100 each, totalling £2,900 - due to Covid-19 and possible loss of earnings from part-time jobs etc.

£100 was provided to Horbury Bridge Academy.

£6,133 was paid to Outward Bound to help meet the costs of training undertaken as part of training for selected pupils of Horbury Academy.

Brief statement of the charity's policy on reserves

The Daniel Gaskell Foundation makes grants from its current income and does not hold reserves as such.

Details of any funds materially in deficit**Further financial review details (Optional information)**

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Investment Policy

The Investment Policy of the Daniel Gaskell Foundation will follow the guidance set out by the Charity Commission in their document "Charities and Investment Matters: A Guide for Trustees" (CC14).

In order to continue making charitable donations into the future the Charity requires its funds to continue to produce an income which as a minimum keeps pace with inflation.

The Charity therefore seeks to invest all bequests so as to produce income from which donations are made. Whilst a portion of the Charity's invested funds could be used as they do not form part of the endowed funds, it is not considered generally prudent to do so as it would reduce potential future income.

The Charity will seek to minimise risk whilst making sufficient return on its investments to at least keep pace with UK inflation and generate a level of income to meet current requirements (circa £20,000 in 2020).

The Charity will reduce investment risk by only dealing with firms which are regulated by the FCA.

Charity Commission advice is that collective investment schemes enable charities to diversify their investments and thus reduce their investment risk in a more cost effective way than investing directly in individually selected investments. Common Investment Funds are regulated charities in themselves and provide collective investment schemes where only UK charities can invest. They give charities the ability to invest in a tax efficient way in a range of investments to achieve a professionally managed, diversified and balanced portfolio. The Charity therefore invests its balances in the CCLA COIF fund.

The Charity is not required to follow any ethical policy on investment. The CCLA COIF fund follows a socially responsible investment policy and restricts investment in certain areas such as arms and tobacco trade.

The performance of investments will be reviewed annually in terms of income generated, capital appreciation and costs. Costs will be compared with those levied by other suppliers of COIF funds.

Income will be compared to previous years and also to the Charity's requirements to meet expenditure.

Capital appreciation will be compared to the rate of UK inflation,

the return on Government stocks, the return on UK equities, the return on foreign equities and the return achieved by other COIF funds.

Investment decisions will be made by all trustees collectively.

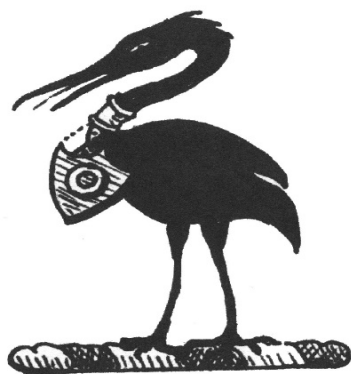
Section F **Other optional information**

Section G **Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Martin Milner	
Position (eg Secretary, Chair, etc)	Clerk	
Date	29/10/2020	



DANIEL GASKELL FOUNDATION

(Incorporating Barrie Wood Froggett and Ernest Steadman bequests)

JOHN WRAY AUGMENTATION

MORTON DENBY PRIZE FUND

DICKINSON CUDWORTH PRIZE FUND

GUY POPPLETON FUND

ACCOUNTS

Year Ending 31st December 2020

**Martin F Milner
Clerk to the Foundation**

DANIEL GASKELL FOUNDATION

(Incorporating Barrie Wood Froggett and Ernest Steadman bequests)

Accounts for the year ending 31st December 2020

JOHN WRAY AUGMENTATION

MORTON DENBY PRIZE FUND

DICKINSON CUDWORTH PRIZE FUND

GUY POPPLETON FUND

ACCOUNTS

Year Ending 31st December 2020

TRUSTEES:

(2020)

CHAIRMAN:

Mr N Thomas - Appointed to be a Co-optative Trustee

VICE CHAIRMAN:

Mr J McLeod - Appointed to be a Co-optative Trustee

TRUSTEES:

Mrs G Chapman - Appointed by Westgate Unitarian Chapel
Mr J McLeod - Appointed to be a Co-optative Trustee
Mrs C M Cudworth - Appointed to be a Co-optative Trustee
Miss S M Gibbs - Appointed as a Nominative Trustee *
Mrs P Howard - Appointed by Westgate Unitarian Chapel *
Mr W B Ingham - Appointed by Horbury Educational Foundation
Mr N Thomas - Appointed to be a Co-optative Trustee
Mrs H Walsh - Appointed to be Co-optative Trustee

* Miss S M Gibbs resigned during 2020

* Mrs P Howard resigned during 2020

CLERK:

Mr Martin F Milner

TOTAL FUND BALANCES SUMMARY SHEET

	2020	2019	2018
DANIEL GASKELL FOUNDATION (Incorporating Barrie Wood Froggett and Ernest Steadman bequests)	£819,330.60	£769,019.45	£657,242.30
JOHN WRAY AUGMENTATION	£68,232.53	£63,280.19	£53,163.47
MORTON DENBY PRIZE FUND	£2,507.70	£2,302.02	£1,986.81
DICKINSON CUDWORTH PRIZE FUND	£15,309.64	£14,111.85	£11,911.13
GUY POPPLETON FUND	<u>£9,011.86</u>	<u>£8,382.40</u>	<u>£7,081.32</u>
TOTALS:	£914,392.33	£857,095.91	£731,385.03

These accounts give a true and fair view of Daniel Gaskell Foundation affairs and have been verified as in accordance with the COIF & bank statements and other relevant information supplied or requested.

Brenda Nichols
ACMA
BRENDA NICHOLS

Dated: 15/10/2020

DANIEL GASKELL FOUNDATION
 (incorporating Barrie Wood Froggett and Ernest Steadman bequests)
 Accounts for the year ending 31st December 2020

Working Fund Balance at 01.01.20:		£23,338.66		
Income:	Refunds re: Outward Bound	1,059.00		
	Dividends from Charities Official Investment Fund (COIF)	22,839.05		
	COIF Deposit Fund Interest	<u>13.98</u>	<u>£23,912.03</u>	
			£47,250.69	
Payments:	Ernest Steadman Award	7,192.00		
	Grant Awards	<u>14,100.00</u>	<u>21,292.00</u>	
			2019	2018
Working Fund Balance at 31.12.20:		<u>£25,958.69</u> *	23,338.66	24,673.19
COIF Investment Fund valuation as at 31.12.20:		793,371.91	745,680.79	632,569.11
Total Fund Balance at 31.12.20:		<u>£819,330.60</u>	<u>£769,019.45</u>	<u>£657,242.30</u>

Current Account Bank Reconciliation

Balance B/Fwd:	Current Account Statement at 01.01.20	£20,716.96
	Refunds re: Outward Bound	1,059.00
	Dividend from Charities Official Investment Fund (COIF)	5,497.23
	Dividend from COIF	5,809.97
	Dividend from COIF	5,809.97
	Dividend from COIF	<u>5,721.88</u>
		<u>23,898.05</u>
		£44,615.01

Payments:	2019 Grant cheques presented - 100788	500.00	
	100750	200.00	
	2019 Grant cheques reissued - 100795	500.00	
	2020 Ernest Steadman Award - 100796	7,192.00	
	2020 Grant cheques:		
	100440	500.00	
	100441	500.00	
	100442	0.00	◇
	100443	600.00	
	100444	300.00	
	100445	500.00	
	100446	500.00	
	100447	600.00	
	100448	500.00	
	100449	500.00	
	100450	500.00	
	100451	500.00	
	100452	300.00	
	100453	400.00	
	100454	500.00	
	100455	500.00	
	100456	300.00	
	100457	0.00	◇
	100458	400.00	
	100459	500.00	
	100460	400.00	
	100461	300.00	
	100462	600.00	◇
	100463	300.00	
	100464	500.00	
	100466	600.00	
	100467	400.00	
	100468	0.00	◇
	100469	600.00	
	Replacement 100797	400.00	◇
	Replacement 100798	500.00	◇
	100799	600.00	
	Replacement 100800	0.00	◇
	Replacement 100801	500.00	
		<u>(22,492.00)</u>	
	Plus unrepresented cheques:		
	100445	500.00	
	100446	500.00	
	100450	500.00	
	100464	500.00	2,000.00

Closing Balance: Current Account Statement at 31.12.20 **£24,123.01 ***

COIF Deposit Account Reconciliation

Balance B/Fwd:	COIF Deposit Account Statement at 01.01.20	£5,321.70
Income:	Interest (Jan-Mar)	7.80
	Interest (Apr - Jun)	4.42
	Interest (Jul - Sep)	1.59
	Interest (Oct - Dec)	<u>0.17</u>
		<u>13.98</u>
		5,335.68

Payments: None

Closing Balance: COIF Deposit Account Statement at 31.12.20 **£5,335.68**

Bank Account Balances (Current a/c + COIF Deposit a/c) at 31.12.20: **£29,458.69 ***

◇ There were a number of cheques that had to be replaced due to poor scanning quality at branches where they were paid in. I have set the original cheque values to zero - apart from 100462 which was replaced by 100800 but then subsequently represented and went through. 100800 was not cashed.
 *See calculation below to explain the £3,500.00 difference between Current & Deposit Account total balances and Working Fund balance:

Current Account closing balance:	24,123.01
2017 unrepresented - 100209	(500.00)
less unrepresented or unsent (from 2019) cheques	(3,000.00)
Subtotal:	20,623.01
Plus COIF Deposit Account closing balance:	<u>5,335.68</u>
Total Working Fund balance at 31.12.20:	25,958.69 *

DANIEL GASKELL FOUNDATION
John Wray Augmentation
Accounts for the year ending 31st December 2020

Working Fund Balance at 01.01.20:		£4,578.06		
Income:	Dividends from Charities Official Investment Fund (COIF)		<u>£1,797.96</u>	
			£6,376.02	
Payments:	Clerk's Salary to 13/02/20	£600.00	<u>(600.00)</u>	
				2019 2018
Working Fund Balance at 31.12.20:		<u>£5,776.02</u>	£4,578.06	£3,365.82
COIF valuation as at 31.12.20:		62,456.51	58,702.13	49,797.65
Total Fund Balance at 31.12.20:		<u>£68,232.53</u>	<u>£63,280.19</u>	<u>£53,163.47</u>

Bank Reconciliation

Balance B/Fwd:	Current Account Statement at 01.01.20		£4,578.06	
Income:	Dividend from Charities Official Investment Fund (COIF)	£432.76		
	Dividend from COIF	457.38		
	Dividend from COIF	457.38		
	Dividend from COIF	<u>450.44</u>	<u>1,797.96</u>	
			£6,376.02	
Payments:	Admin Invoice to 13/02/20 - 100061	600.00	<u>(600.00)</u>	
Closing Balance:	Current Account Statement at 31.12.20		<u>£5,776.02</u>	

DANIEL GASKELL FOUNDATION
Morton Denby Prize Fund
Accounts for the year ending 31st December 2020

Working Fund Balance at 01.01.20:			£128.71		
Income:	Dividends from Charities Official Investment Fund (COIF)	£66.56			
	Interest earned on Bank Account	<u>0.13</u>	<u>66.69</u>		
			£195.40		
Payments:	None		<u>0</u>		
				2019	2018
Working Fund Balance at 31.12.19:			<u>£195.40</u>	£128.71	£143.17
COIF valuation as at 31.12.19:			2,312.30	2,173.31	1,843.64
Total Fund Balance at 31.12.19:			<u>£2,507.70</u>	<u>£2,302.02</u>	<u>£1,986.81</u>

Bank Reconciliation

Balance B/Fwd:	Current Account Statement at 01.01.20	£128.71	
	Dividend from Charities Official Investment Fund (COIF)	£16.02	
	Dividend from COIF	16.93	
	Dividend from COIF	16.93	
	Dividend from COIF	16.68	
	Interest earned on Bank Account	<u>0.13</u>	<u>66.69</u>
			£195.40
Payments:	None - no prize giving during pandemic	<u>0</u>	
Closing Balance:	Current Account at 31.12.20	<u>£195.40</u>	

DANIEL GASKELL FOUNDATION
Dickinson Cudworth Prize Fund
Accounts for the year ending 31st December 2020

Working Fund Balance at 01.01.20:			£1,463.40		
Income:	Dividends from Charities Official Investment Fund (COIF)	£387.41			
	Interest earned on Bank Account	<u>1.43</u>	<u>388.84</u>		
			£1,852.24		
Payments:	None	£0.00	<u>0</u>	2019	2018
Working Fund Balance at 31.12.20:			<u>£1,852.24</u>	£1,463.40	£1,181.31
COIF valuation as at 31.12.20:			13457.40	12648.45	10729.82
Total Fund Balance at 31.12.20:			<u>£15,309.64</u>	<u>£14,111.85</u>	<u>£11,911.13</u>

Bank Reconciliation

Balance B/Fwd:	Current Account Statement at 01.01.20		£1,463.40	
Income:	Dividend from Charities Official Investment Fund (COIF)	£93.25		
	Dividend from COIF	98.55		
	Dividend from COIF	98.55		
	Dividend from COIF	97.06		
	Interest earned on Bank Account	<u>1.43</u>	<u>388.84</u>	
			£1,852.24	
Payments:	None - no prize giving during pandemic	£0.00	<u>0</u>	
Closing Balance:	Current Account at 31.12.20		<u>£1,852.24</u>	

DANIEL GASKELL FOUNDATION
Guy Poppleton Fund
Accounts for the year ending 31st December 2020

Working Fund Balance at 01.01.20:		£679.16		
Income:	Dividends from Charities Official Investment Fund (COIF)	£235.94		
	Interest earned on Bank Account	<u>0.85</u>	<u>236.79</u>	
			£915.95	
Payments:	Horbury Bridge Academy	£100.00	<u>(100.00)</u> *	
				2019 2018
Working Fund Balance at 31.12.20:		<u>£815.95</u> *	0.00	£779.16
COIF valuation as at 31.12.20:		8,195.91	7,703.24	6,534.74
Total Fund Balance at 31.12.20:		<u>£9,011.86</u>	<u>£7,703.24</u>	<u>£7,313.90</u>

Bank Reconciliation

Balance B/Fwd:	Current Account Statement at 01.01.20	£879.16		
Income:	Dividend from Charities Official Investment Fund (COIF)	£56.79		
	Dividend from COIF	60.02		
	Dividend from COIF	60.02		
	Dividend from COIF	59.11		
	Interest earned on Bank Account	<u>0.85</u>	<u>236.79</u>	
			£1,115.95	
Payments:	2019, Horbury Primary Academy - 100044	100.00		
	Horbury Bridge Academy - 100045	100.00	<u>(200.00)</u>	
Closing Balance:	Current Account Statement at 31.12.20		<u>£915.95</u> *	

***See calculation below to explain the £100.00 difference between Current Account balance and Working Fund balance:**

Current Account closing balance:	915.95
less 2018 unrepresented cheque	<u>(100.00)</u>
Total Working Fund balance at 31.12.20:	815.95 *