

Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	1st	January	2022		31st	December	2022

Section A Reference and administration details

Charity name The Daniel Gaskell Foundation

Other names charity is known by

Registered charity number (if any) 529262

,Charity's principal 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	Hannah Walsh	Vice Chairperson		Trustees of Daniel Gaskell Foundation
3	Christine Cudworth			Trustees of Daniel Gaskell Foundation
4	William Ingham			Horbury Common Lands Trust
5	Gillian Chapman		Jan 1 to Apr 5	Westgate Unitarian Chapel, Wakefield
6	Hannah Walsh			Trustees of Daniel Gaskell Foundation
7	Lucia Allum		Apr 5 to Dec 31	Trustees of Daniel Gaskell Foundation
8	Cate Withers		Apr 5 to Dec 31	Trustees of Daniel Gaskell Foundation
9	Ali Scott		Apr 5 to Dec 31	Westgate Unitarian Chapel, Wakefield
10	Gillian Scott		Apr 5 to Dec 31	Westgate Unitarian Chapel, Wakefield
11	Andrew Patterson		Oct 26 to Dec 31	Trustees of Daniel Gaskell Foundation
12	Chris Sergeant		Jan 1 to Oct 26	Horbury Academy
13	John Mcleod		Jan 1 to Feb 14	Trustees of Daniel Gaskell Foundation
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)	Two 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 six 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 for the 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

22 students were awarded a total of £9,500 to assist with the costs of their education.

6 candidates were sponsored to attend Outward Bound courses at a total cost of £4,038.

Brief statement of the charity's policy on reserves

The 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 £21,000 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	27/10/2022	



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 2022

**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 2022

JOHN WRAY AUGMENTATION

MORTON DENBY PRIZE FUND

DICKINSON CUDWORTH PRIZE FUND

GUY POPPLETON FUND

ACCOUNTS

Year Ending 31st December 2022

TRUSTEES:

(2022)

CHAIRMAN:

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

VICE CHAIRMAN:

Mrs H Walsh - 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

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

Mr C Sergeant - Appointed by Horbury Academy *

Mr A Scott - Appointed by Westgate Unitarian Chapel

Mrs G Scott - Appointed by Westgate Unitarian Chapel

Mrs L Allum - Appointed to be a Co-optative Trustee

Ms C Withers - Appointed to be a Co-optative Trustee

* Mr C Sergeant's Trustee position was ended during 2022

* Mrs G Chapman resigned during 2022

* Mr J McLeod resigned during 2022

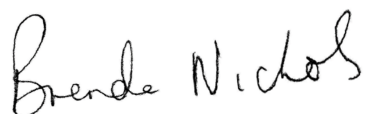
CLERK:

Mr Martin F Milner

TOTAL FUND BALANCES SUMMARY SHEET

	2022	2021	2020
DANIEL GASKELL FOUNDATION	£856,743.93	£946,443.41	£819,330.60
(Incorporating Barrie Wood Froggett and Ernest Steadman bequests)			
JOHN WRAY AUGMENTATION	£78,025.94	£78,025.94	£68,232.53
MORTON DENBY PRIZE FUND	£2,631.98	£2,869.32	£2,507.70
DICKINSON CUDWORTH PRIZE FUND	£16,032.91	£17,414.24	£15,309.64
GUY POPPLETON FUND	<u>£9,552.34</u>	<u>£9,791.78</u>	<u>£9,011.86</u>
TOTALS:	£962,987.10	#####	£914,392.33

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.



ACMA

BRENDA NICHOLS

Dated: 01/06/2023

DANIEL GASKELL FOUNDATION
(incorporating Barrie Wood Froggett and Ernest Steadman bequests)
Accounts for the year ending 31st December 2022

Working Fund Balance at 01.01.22:		£40,528.04		
Income:	Refund from Outward Bound	669.00		
	Dividends from Charities Official Investment Fund (COIF)	24,626.30		
	COIF Deposit Fund Interest	<u>52.06</u>	<u>£25,347.36</u>	
			£65,875.40	
Payments:	Bank Charges	76.20		
	Auditor's Fee	100.00		
	Ernest Steadman Award	0.00		
	Grant Awards	<u>9,500.00</u>	<u>9,676.20</u>	
			2021	2020
Working Fund Balance at 31.12.22:		<u>£56,199.20</u> *	40,528.04	25,958.69
COIF Investment Fund valuation as at 31.12.22:		800,544.73	905,917.37	793,371.91
Total Fund Balance at 31.12.22:		<u>£856,743.93</u>	<u>£946,443.41</u>	<u>£819,330.60</u>

Current Account Bank Reconciliation

Balance B/Fwd: Current Account Statement at 01.01.22 £37,691.76

Refunds re: Outward Bound	669.00	
Dividend from Charities Official Investment Fund (COIF)	6,135.02	
Dividend from COIF	6,135.02	
Dividend from COIF	6,135.02	
Dividend from COIF	<u>6,221.24</u>	<u>25,295.30</u>
		£62,987.06

Payments:	2021 Grant cheques presented:	1,000.00	
	2022 Grant cheques:		
	100479	500.00	
	100480	500.00	
	100481	400.00	
	100482	400.00	
	100483	500.00	
	100484	500.00 *	
	100485	500.00	
	100486	500.00	
	100487	500.00	
	100488	400.00	
	100489	500.00 *	
	100490	500.00	
	100491	500.00 *	
	100492	200.00	
	100493	500.00	
	100494	400.00 *	
	100495	400.00	
	100496	300.00	
	100497	100.00	
	100498	400.00	
	100499	500.00 *	
	100500	500.00	
	Bank charges:	76.20	
	Auditor's Fee:	100.00 *	<u>(10,676.20)</u>
	Plus 2022 Unpresented cheques above (*)		2,400.00

Closing Balance: Current Account Statement at 31.12.22 **£54,710.86 ***

COIF Deposit Account Reconciliation

Balance B/Fwd: COIF Deposit Account Statement at 01.01.22 £5,336.28

Income:	Interest (Jan-Mar)	1.78	
	Interest (Apr - Jun)	7.68	
	Interest (Jul - Sep)	14.53	
	Interest (Oct - Dec)	<u>28.07</u>	<u>52.06</u>
			5,388.34

Payments: None

Closing Balance: COIF Deposit Account Statement at 31.12.22 **£5,388.34**

Bank Account Balances (Current a/c + COIF Deposit a/c) at 31.12.22: **£60,099.20 ***

***See calculation below to explain the £3,900.00 difference between Current & Deposit Account total balances and Working Fund balance:**

Current Account closing balance:	54,710.86
2017 unpresented - 100209	(500.00)
less unpresented (2022) or unsent (2019) cheques	(3,400.00)
Subtotal:	50,810.86
Plus COIF Deposit Account closing balance:	<u>5,388.34</u>
Total Working Fund balance at 31.12.22:	56,199.20 *

DANIEL GASKELL FOUNDATION
John Wray Augmentation
Accounts for the year ending 31st December 2022

Working Fund Balance at 01.01.22:		£6,709.69		
Income:	Dividends from Charities Official Investment Fund (COIF)		<u>£1,881.87</u>	
			£8,591.56	
Payments:	Ernest Steadman Award	£4,313.00		
	Admin Invoice to 13/02/22	600.00		
	Bank Charges	61.20	<u>(4,974.20)</u>	
			£3,617.36	
				2021 2020
Working Fund Balance at 31.12.22:		<u>£3,617.36</u>	£6,709.69	£5,776.02
COIF valuation as at 31.12.22:		63,023.46	71,316.25	62,456.51
Total Fund Balance at 31.12.22:		<u>£66,640.82</u>	<u>£78,025.94</u>	<u>£68,232.53</u>

Bank Reconciliation

Balance B/Fwd:	Current Account Statement at 01.01.22	£6,709.69	
Income:	Dividend from Charities Official Investment Fund (COIF)	£468.82	
	Dividend from COIF	468.82	
	Dividend from COIF	468.82	
	Dividend from COIF	<u>475.41</u>	<u>1,881.87</u>
			£8,591.56
Payments:	Ernest Steadman Award - 100064	4,313.00	
	Admin Invoice to 13/02/22 - 100065	600.00	
	Bank Charges	61.20	<u>(4,974.20)</u>
Closing Balance:	Current Account Statement at 31.12.22	<u>£3,617.36</u>	

DANIEL GASKELL FOUNDATION
Morton Denby Prize Fund
Accounts for the year ending 31st December 2022

Working Fund Balance at 01.01.22:		£229.01		
Income:	Dividends from Charities Official Investment Fund (COIF)	£69.68	<u>69.68</u>	
			£298.69	
Payments:	None		<u>£0.00</u>	
			<u>£298.69</u>	
				2021 2020
Working Fund Balance at 31.12.22:		<u>£298.69</u>	£229.01	£195.40
COIF valuation as at 31.12.22:		2,333.29	2,640.31	2,312.30
Total Fund Balance at 31.12.22:		<u>£2,631.98</u>	<u>£2,869.32</u>	<u>£2,507.70</u>

Reconciliation

Balance B/Fwd at 01.01.22:		£229.01	
	Dividend from Charities Official Investment Fund (COIF)	£17.36	
	Dividend from COIF	17.36	
	Dividend from COIF	17.36	
	Dividend from COIF	<u>17.60</u>	<u>69.68</u>
			£298.69
Payments:	None		<u>£0.00</u>
Closing Balance at 31.12.22:		<u>£298.69</u>	

DANIEL GASKELL FOUNDATION
Dickinson Cudworth Prize Fund
Accounts for the year ending 31st December 2022

Working Fund Balance at 01.01.22:			£2,047.85		
Income:	Dividends from Charities Official Investment Fund (COIF)	£405.50	<u>405.50</u>		
			£2,453.35		
Payments:	None		<u>£0.00</u>		
			<u>£2,453.35</u>		
				2021	2020
Working Fund Balance at 31.12.22:			<u>£2,453.35</u>	£2,047.85	£1,852.24
COIF valuation as at 31.12.22:			13,579.56	15,366.39	13,457.40
Total Fund Balance at 31.12.22:			<u>£16,032.91</u>	<u>£17,414.24</u>	<u>£15,309.64</u>

Reconciliation

Balance B/Fwd at 01.01.22:			£2,047.85
Income:	Dividend from Charities Official Investment Fund (COIF)	£101.02	
	Dividend from COIF	101.02	
	Dividend from COIF	101.02	
	Dividend from COIF	102.44	<u>405.50</u>
			£2,453.35
Payments:	None		<u>£0.00</u>
Closing Balance at 31.12.22:			<u>£2,453.35</u>

DANIEL GASKELL FOUNDATION
Guy Poppleton Fund
Accounts for the year ending 31st December 2022

Working Fund Balance at 01.01.22:			£1,035.08		
Income:	Dividends from Charities Official Investment Fund (COIF)	£246.95	<u>246.95</u>		
			£1,282.03		
Payments:	None		<u>£0.00</u>		
			£1,282.03		
				2021	2020
Working Fund Balance at 31.12.22:			<u>£1,282.03</u>	£1,035.08	£679.16
COIF valuation as at 31.12.22:			8,270.31	8,756.70	7,703.24
Total Fund Balance at 31.12.22:			<u>£9,552.34</u>	<u>£9,791.78</u>	<u>£8,382.40</u>

Reconciliation

Balance B/Fwd at 01.01.22:			£1,035.08
Income:	Dividend from Charities Official Investment Fund (COIF)	£61.52	
	Dividend from COIF	61.52	
	Dividend from COIF	61.52	
	Dividend from COIF	62.39	<u>246.95</u>
			£1,282.03
Payments:	None		<u>£0.00</u>
Closing Balance at 31.12.22:			<u>£1,282.03</u>