

Community Foundation for Leeds

Company registration number: 04443312

Charity Number: 1096892

Trustees' Report and Consolidated Financial Statements

For the Year Ended

31st March 2022

Community Foundation for Leeds

Trustees' Report and Consolidated Financial Statements for the year ended 31 March 2022

Trustees and Advisors

Trustees	Thomas Bridges	(resigned 12 November 2021)
	Ruth Bromley	(appointed 22 March 2022)
	Will Clarke	(appointed 15 March 2022)
	Roohi Collins	
	Anthony Cooke	
	Carolyn Cooper-Black	
	Hugh Fairclough	(appointed 10 March 2022)
	Carl Hawkes	(appointed 24 March 2022)
	Cleveland Henry	
	Michael Jackson	
	Emily Jones	(appointed 24 March 2022)
	Nicholas Lane Fox	
	Corrina Lawrence	
	John McGhee	(resigned 20 December 2021)
	Sharon Orr	
	Deirdre Reid	
	Craig Suttle-Burton	(resigned 22 June 2021)
Company secretary	Sylvie Nunn	
Registered office	First Floor, 51a St Paul's Street, Leeds LS1 2TE	
Auditor	Saffery Champness LLP Mitre House, North Park Road, Harrogate, HG1 5RX	
Main bankers	Santander UK plc 44 Merrion Street, Leeds LS2 8JQ	
Investment managers	Abrdn Bow Bells House, 1 Bread Street, London, EC4M 9HH	
	CCLA Senator House, 85 Queen Victoria Street, London, EC4V 4ET	
	Sarasin & Partners Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU	
	Rathbones Group Plc Port of Liverpool Building, Pier Head, Liverpool, L3 1NW	
Solicitors	Wrigleys, 19 Cookridge Street, Leeds, LS2 3AG	

Community Foundation for Leeds

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Contents

The Trustees of the Community Foundation for Leeds (referred to throughout as Leeds Community Foundation, the Foundation or LCF), who are also Directors of the Foundation for the purposes of the Companies Act, are pleased to present their Annual Report together with the Audited Financial Statements for the year ended 31 March 2022.

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Community Foundation for Leeds

Report of the Trustees and Strategic Report for the year ended 31 March 2022

Chair's Statement

It is my pleasure and honour to introduce another set of impressive financial statements for Leeds Community Foundation. Two years on from the first lockdown, our cities and the activity of the Foundation continue to respond on behalf of communities, in the face of seismic and unpredictable change.

These financial statements cover the third year of our five-year plan - Plan 2024: Ambitious for All - and at the midpoint, we took the time to refresh our 'North Star', which is our ten-year set of guiding goals. These are available online here. [North-Star-LCF-2022.pdf \(leedscf.org.uk\)](#)

Our core function remains to develop local philanthropic funds and to distribute them equitably, effectively and efficiently, in the form of grants, investing in the communities of Leeds and Bradford.

Leeds Community Foundation (LCF) is a registered charity, supporting thousands of local charities and voluntary groups across the city of Leeds and increasingly the city of Bradford, addressing inequalities and working together to help create opportunities for those that most need help. We invest in these community organisations by distributing grants and sharing advice – acting as a catalyst for positive change. The Foundation relies on the generosity of individuals, businesses and public sector organisations. Together, we help local people gain the support they need through the expertise and experience of community organisations, investing in a brighter future for all.

We are accredited by UKCF, an organisation that brings together a national network of 47 accredited Community Foundations across the UK, who between them, manage a collective endowment of over £700m and by 2019 had awarded over £1billion in grants over the lifetime of community foundations in the UK. Our quality accreditation renewed in 2021, when LCF passed the Quality Assurance process with flying colours.

The Foundation also manages three other entities: Bradford District Community Foundation (BDCF), The B G Campbell Trust Fund (BGC), and GFS Community Enterprise (GFS).

Summary of plans and priorities during 2021/2022: Plan 2024

Our deep commitment to Diversity, Equity and Inclusion, championed at Board level by our Deputy Chair, Cleveland Henry, has been embedded across all activity, supporting thousands of local charities and voluntary groups (Community Organisations or community organisations), across Bradford district, as well as Leeds. We use the expertise and experience built up over more than seventeen years to help create opportunities for those experiencing inequity. Our CEO was asked by the Mayor of West Yorkshire, Tracy Brabin, to lead a consultation on her manifesto pledge for a 'Fair Work Charter', drawing input from all sectors.

The Board decided to focus on five of the UN Sustainable Development Goals, which are now being integrated into the Foundation's plans: Goal 1: No Poverty; Goal 3: Good Health and Wellbeing; Goal 10: Reduced Inequalities; Goal 11: Sustainable Cities and Communities; and Goal 13: Climate Action.

Strengthen the community sector through grant making

Grant making through the four pillars of our Theory of Change strengthens the community sector with financial resources and provides a basis for assimilating knowledge across Leeds and Bradford. These can be viewed online here. [About Us | Leeds Community Foundation \(leedscf.org.uk\)](#)

To ensure we deliver on our vision and values, our ToC is directed to four areas of community experience that provide long term 'opportunity' for people in Leeds and Bradford:

- being healthy and well

Community Foundation for Leeds

Report of the Trustees and Strategic Report for the year ended 31 March 2022

Chair's Statement (continued)

- thriving and being safe
- learning, working and being financially well
- experiencing and playing

To create positive change and promote opportunity in these four areas we enable trusted community organisations – who are engaged with the communities they serve - to deliver high quality, outcome-focused activities that address inequalities in the cities of Leeds and Bradford.

During this year, £4million in grants was distributed, equating to 675 grants paid to 347 community organisations. The average grant size was £10,000, reflecting our aim to distribute awards for longer-term (multi-year) support, where possible. Our donors have been particularly flexible in supporting this move. We grew our knowledge of grass roots activity by increasing the involvement of local people with lived experience in our grant making decisions. Changes were implemented to make our website and grant application forms more accessible, and we invested in our staff team. Our funding rounds continue to be oversubscribed. We work hard to avoid wasted efforts by our applicants, providing briefing and guidance, but demand continues to rise - a reflection of challenging times.

Strengthen Philanthropy

It was a tough year for philanthropy, as so many opportunities to develop relationships were curtailed due to lack of face-to-face events and by many businesses focusing on their own internal operational concerns and, in some cases, their very survival. Whilst there was some recognition of the role of communities during a time of crisis, the after-effects of the pandemic are likely to continue to affect philanthropy for some years to come. The Bradford Fund was launched during the year and has begun to build momentum. Work with professional advisors has begun again in earnest. A refreshed and strengthened development team have worked hard to stay in close contact with members and donors – both new and long-standing.

Strengthen Partnership and Programmes

Working under the banner of GiveBradford, we have set up a mechanism to allow funding to flow through to the city of Bradford, either through the Foundation or the newly reinvigorated Bradford District Community Foundation (BDCF), formerly a dormant charity managed by the Foundation. Detailed fundamental work on governance and structure have progressed activity that will deliver real benefit for the city.

We set a target to streamline our portfolio of programmes and align them with our Theory of Change; we have made some progress with this, although there remain a lot of programmes to manage. The Resilience programmes which we ran through the Leeds and Bradford Funds have been particularly successful, and have provided strategic funding for community organisations to allow them to think through their future operations, as well as giving additional wrap around support and collaboration. Feedback from a recent Resilience Fund event summed up one participant's reaction:

- *A great – inspirational – venue.*
- *A room full of people in the same chapter of the same book (I'd be deeply troubled if we were all on the same page)*
- *Well thought-out structure*
- *A chance to speak and encouragement to listen (...)*
- *No agenda other than that participants get something from it.*
- *What an amazing way to spend a morning*

Community Foundation for Leeds

Report of the Trustees and Strategic Report for the year ended 31 March 2022

Chair's Statement (continued)

Strengthen expertise and knowledge

The impact team analysed and shared data on community organisations, circulating the learning through into new programmes and plans. We continue to research and promote platforms for increasing engagement by communities in decisions that affect them. We share that insight/knowledge where it will contribute to achieving impact and delivering our mission.

External Affairs

Wider discourse about 'building back better' provided a platform for sharing our story more widely and in greater depth amongst the philanthropic press. An example of which can be viewed online here. [Kate Hainsworth: 'Levelling up' becomes 'equity' when you involve communities \(civilsociety.co.uk\)](https://www.civilsociety.co.uk/kate-hainsworth-levelling-up-becomes-equity-when-you-involve-communities)

External Affairs combines all the communication work conducted by the Foundation – both external and internal – and therefore encompasses marketing, PR, digital, advocacy and internal communications. The team worked hard to retain contact with our donors and reach out to new ones when it was difficult to meet face-to-face.

Finance and Governance

Our financial objective is to serve our communities now and in the future with a mixture of investments. The team and Board have worked hard to manage immediate impact funds invested in communities now, as well as enhance endowment funds to provide for local community activity in years to come.

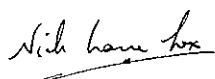
The task of monitoring and regulating the four legal entities under the management of the Foundation is no small matter, but is effectively delivered and controlled by the team.

Despite manifold challenges, the strong and dedicated leadership team of Kate Hainsworth, Karen Devonport, Steph Taylor and Helen Ball have led an exceptional team to deliver on behalf of communities.

Our Board was recently refreshed via a powerful recruitment campaign and I'm delighted to welcome new colleagues and also to place on record my sincere thanks to trustee colleagues who have all continued to step up during difficult times. I would also like to express my thanks for the years of service of those trustees who have stepped down during the year: Craig Burton, John McGhee and Tom Bridges. The gift of their time and wisdom has been invaluable for the Foundation.

We are hugely grateful to all the volunteers whose support allows us to do more than we otherwise could: 146 volunteers worked with us in a variety of contexts over the year, providing 1,455 hours of additional work.

It is an honour to chair the board of trustees for this exceptional charity.



Nick Lane Fox
Chair of Trustees

Community Foundation for Leeds

Report of the Trustees and Strategic Report for the year ended 31 March 2022

Chief Executive's Review

It is a privilege and responsibility to be Chief Executive of Leeds Community Foundation at this time, when communities and individuals are more than ever in need of our support. I am hugely proud of the team of expert professionals who work at, and with, the Foundation to deliver that support day in, day out: they are my constant inspiration and motivation.

Our vision

Leeds Community Foundation is creating cities of opportunity for all in Leeds and Bradford. We work together with partners to create positive change with the communities that need it most, by investing funding and expertise to build a better future now.

Our values

Leeds Community Foundation is ambitious for all:

- We are passionate about creating positive impact for all our communities
- We are open and honest
- We are a responsive partner
- We empower through learning, sharing knowledge and expertise
- We challenge as well as support

Reflection on 2021/2022

We remain grateful to all donors supporting the wide variety of activity delivered and funded during the year. As mentioned in the Chair's Statement, I would like to highlight:

- A tough year for development work, as so many of our usual donors had to be focussed on their own businesses and operations;
- Most funds were oversubscribed, reflecting a very tough year for the groups we support.

Looking forward to 2022/2023 and beyond with Plan 2024

As Plan 2024 moves into its fourth year, we continue to report on key findings and use that analysis to steer future work. After lockdowns in 2020 and 2021, regrouping has been crucial to assess progress this year, providing the team with clarity on operational working. Next year, we will begin the process of reviewing our Theory of Change, drawing on internal and external perspectives, to drive the focus of our grant making, in readiness for a full review in 2024.

Our determination to be 'ambitious for all' aligns closely with the globally designed UN Sustainable Development Goals (UNSDGs) that operate at the local level. We report how the grant making undertaken aligns with the UNSDGs, so that any supporter or partner working with us can see how they too are helping achieve those UNSDGs that fit with our activity and impact. Current tracking shows that Sustainable Cities and Communities UNSDG 11 accounts for the majority, 34% of our funding, closely followed at 30% by Good Health and Wellbeing (UNSDG 3). Other priorities we have identified are No Poverty (UNSDG 1) at 19%, Reduced inequalities (UNSDG 10) at 4% and Climate Action (UNSDG13) currently at 0% although Responsible Consumption and Production (UNSDG 12) accounts for 1%. We will report further on these in the coming year.

Embedding Diversity, Equity and Inclusion (DEI) throughout our operations means that no one is 'gatekeeper' to this work and everyone is fully trained. The priority this year will be a review of our processes that began in 2021, consulting with communities and stakeholders to ensure our activity is fully accessible to all – and supported by the necessary technology. This will involve a substantial new investment in our Customer

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Chief Executive's Review (continued)

Relationship Management (CRM) system, so we have designated a portion of our reserves towards reviewing our end-to-end processes

Trusting partnerships with community organisations, donors, and other local, regional and national funders enhances the Foundation's reputation as 'honest broker' and allows us to focus on those areas of grant making that are not reached by other funders. We prioritise securing long-term investments from donors and, in particular, drive local philanthropy to ensure the income mix for our programmes remains diverse and best able to support sector resilience.

Impact learning informs our grant making programmes by being responsive to community voices. This year, we will continue our focus on understanding our communities better, co-designing programmes with them and becoming a relational grant maker: aware of our power and privilege, flexible in our approach and led by people representative of our partner communities.

As the largest regional broker of large-scale community philanthropy with the expertise, knowledge and connections to drive more and better corporate, individual and legacy giving, we will centre our efforts on increasing the volume of multi-year, flexible funding into the sector and will prioritise long-term sustainability over short-term wins. Our aim is to maintain the balance between philanthropic income and statutory/national funds, as we know that works well for communities.

We will deliver on existing programme commitments and excellent stewardship of programmes, sharing with donors the impact of aligning with our aims to build a resilient community sector.

Grant making

During 2022/2023, our intention is to build on our agility and flexibility as a relational grant maker, responding to ever-changing community need and, where feasible, supporting more flexible, longer-term, and larger multi-year grants. We involve more local people with lived experience in our grant making decisions, and are piloting work targeted at groups currently under represented in our grant portfolio. We have also tried to remove barriers for our applicants and grant holders by refreshing our systems and processes, leading to some piloting of new approaches to grant making.

Expertise

We will build on the work of the past three years, putting the learning we have gained into practice. We continue to focus on understanding communities, demonstrating our outcomes and impact and contributing to improving our own work and organisation, so that we are the best grant makers that we can be.

Philanthropy

In order to achieve our grant making objectives, we consider our products according to their ability to facilitate flexibility and responsiveness in grant making, and the opportunity they give us to strengthen and diversify our donor portfolio. Closer working between our Development and Programmes teams is a real feature of this plan, and 2022/23 is a year for us to test ideas and pilot new approaches that we can evaluate and build upon to inform future development strategy. As we work towards the end of Plan 2024, we want to be able to look back on successes but also create a foundation on which to build longer-term community investment models.

Statutory and national partnerships

Statutory and national partnerships complement local philanthropic income sources, and allow us to offer

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Chief Executive's Review (continued)

project funding to community organisations who otherwise might miss national investment and who don't have the capacity or connection to fundraise directly. We continue to partner with Leeds City Council, Bradford Metropolitan District Council, health, policing and other statutory bodies to ensure the community sector has a role in city priorities and to maximise local investment. We will reach out to national institutional funders who might not otherwise have a route into investment in our area, and we will continue to distribute UKCF-sourced funds as part of the UK Community Foundation network.

Communications and External Affairs

With a refreshed brand alongside our menu of products, and steady growth in our digital capacity and expertise, the remainder of Plan 2024 activity will concentrate on a review of some of our key communications channels with a DEI lens. Fresh campaigns will highlight impact, build income, advocacy and thought leadership and support our work in Bradford. All activity will support the Programmes and Development teams, as well as the wider organisation, to realise our vision and live by our values.

Finance, Resources and Governance

Our financial objective is to serve our communities now and in the future through immediate impact funds invested in communities now, and endowment funds for years to come. We aim to distribute grants of between £3million to £5million per year. The operational process review will help to focus on our grants being more accessible to all communities and funds have been allocated from our reserves to update our internal processes, database and management system.

Risks

The Foundation has a detailed Risk Management policy in place, based on the identification of potential strategic, business and operational risks. The principal risks faced by the Foundation have been identified as loss of key staff, failure to meet financial targets, adverse publicity about a donor or a funded group, and cyber security.

Acknowledgements

I would particularly like to thank Nick Lane Fox as Chair and John McGhee and Cleveland Henry as former and current Deputy Chair, as well as all trustees for their commitment and personal support.

Successful operation of this Foundation depends on the team. I am immensely proud to work with our staff, trustees, partners, ambassadors, patrons, supporters and friends, and the many individuals who support the Foundation by providing donations, referrals, signposting, sponsorship, in-kind support and much more.

Local community organisations, nourished by Foundation and other grants, consistently demonstrate the way forward. Things may be tough right now, but if we follow their lead with the same energy and passion they have for communities, I'm confident we can share a thriving and empowered community environment across Leeds and Bradford for years to come.

Kate Hainsworth

Kate Hainsworth
Chief Executive

Community Foundation for Leeds

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Financial Review

Funding

The Foundation is committed to seeking funding from a wide range of sources, ensuring that income streams are diversified and LCF is not overly reliant on any single source of funding. Further details are included on page 12 under our Fundraising Policy.

Financial Statements

Community Foundation for Leeds is the sole member of Bradford District Community Foundation – a company limited by guarantee (registered company number 6852262, registered charity number 1131588). The financial statements and activities of Bradford District Community Foundation have been consolidated with these financial statements.

The financial statements have been prepared under the historical cost convention and in accordance with Statement of Recommended Practice 'Accounting and Reporting by Charities' (issued in December 2019) and applicable United Kingdom accounting standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Our financial performance and the movement in funds is shown in the Statement of Financial Activities. The charity maintained tight control over core costs and generated income in excess of expenditure on its unrestricted funds of £3,000 (2021: £78,000). The total funds of the charity (unrestricted funds, restricted immediate impact funds and restricted endowment funds) amounted to £28,408,000 at 31 March 2022 (2021: £27,417,000). The charity generated total income in the year of £4.6million (2021: £7million). This was significantly lower than the prior year (FY2021) due to the restricted resilience funding received in that year for grant making to charities to assist with the pressures arising from the pandemic. Some of that funding was distributed this year and in total the charity expended £4.7m on charitable activities in the year ending March 2022. Total expenditure in the year amounted to £5million.

The group incurred expenditure in excess of income on its unrestricted funds of £34,000 (2021: income £357,000). The total funds of the group (unrestricted funds, restricted immediate impact funds and restricted endowment funds) amounted to £28,654,000 at 31 March 2022 (2021: £27,696,000). Intercompany recharges for finance and administration payable to LCF from Bradford District Community Foundation were eliminated on consolidation.

Although the latter part of the year was difficult within the investment market, the trustees were pleased to report net unrealised gains on the investment portfolio of £1.4million. These gains increase the value of our endowment funds at the year-end which amounted to £24.2million (2021: £22.8million). Trustees have passed a total return resolution for permanent endowments - more information is included in note 25.

The charity maintains sufficient funds within bank accounts to cover the planned distributions to charities as well as the working capital required on a day to day basis, and at the year-end cash at bank stood at £4.3million for the charity and £4.6million on consolidation with the Bradford District Community Foundation.

Overall, the Trustees are delighted that once again the charity has been able to distribute over £4million in grants to the local community in accordance with our aims and objectives – see note 9. This has been done whilst keeping control over our core costs, much to the credit of the senior management team. The financial management of the charity and its financial position at the year-end give the Trustees confidence to conclude that the charity remains a going concern.

Community Foundation for Leeds

Report of the Trustees and Strategic Report for the year ended 31 March 2022

Financial Review (continued)

Reserves Policy

The reserves of the Foundation are composed of restricted and unrestricted funds. These funds are maintained at a sufficient level in order to allow the smooth operation of our activities.

Unrestricted Reserves: The Trustees are committed to building up general unrestricted reserves to ensure that the core activities of the Foundation will continue into the future. Following best practice advice from the Charity Commission, the trustees carry out an annual review of the reserves policy. The Trustees consider the range of reserves required are represented by the following 2 scenarios: 1) the Foundation ceases to operate and the legal obligations to pay which would be incurred; and 2) the Foundation needs to implement a turnaround plan and the running costs which would be needed during this period. This currently gives a target range of reserves of £201,000 to £477,000. The Trustees report that the free general reserves of the Foundation (our unrestricted reserves less our fixed assets) at 31 March 2022 have increased to £596,000 (2021: £578,000). This figure reduces to £471,000 after the transfer to the designated reserve (see below). The free reserves of the Foundation are forecast to reduce over the next year as an expanded staff team enables us to increase our focus on programmes, impact measurement and our development activity on our longer-term aim of raising endowment.

Designated reserves: Designated funds are those unrestricted funds which have been set aside by trustees for an essential spend or future purpose. These funds are then 'ring-fenced' and no longer form part of unrestricted general funds. During 2022 the trustees have designated £125,000 to cover IT project costs for the UKCF Salesforce transformation initiative - which will span 2022/23 and 2023/24 – and for an in-depth review of our Salesforce processes to ensure that we are best placed when moving forward with the UKCF initiative. The designated fund will cover consultant and salary costs, system development costs and shared project costs.

Restricted Reserves: The composition of, and movement in, restricted reserves is shown in note 23 to the financial statements. The restricted funds at the year-end were either held in the form of cash in bank accounts or in investments. Details of investments held are shown in note 13. The current level of restricted funds, and the ongoing arrangements relating to those funds, is sufficient to maintain the specific projects they relate to.

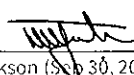
Investment Policy

The Trustees work with their investment advisors, Abrdn, CCLA, Rathbones and Sarasin & Partners, to ensure their policies and investments are suitable. A copy of our investment policy is available on our website.

The March 2020 Trustees meeting approved the recommendation that the incumbent investment managers - CCLA and Aberdeen Standard Capital - be reappointed alongside the investment managers for The BG Campbell Trust Fund - Rathbones and Sarasin. This Trustees meeting also approved the recommendation that the investments be split across these four investment managers to diversify the portfolios and spread the risk for each charity. The process to transfer funds between the four investment managers was completed in June 2021.

Commitments

The Trustees had made no commitments to future capital purchases, nor given any guarantees, at the balance sheet date.



Mike Jackson (Signed 30, 2022 16:19 GMT+1)

Michael Jackson

Trustee and Treasurer

21 September 2022

Community Foundation for Leeds

Report of the Trustees and Strategic Report for the year ended 31 March 2022

Trustees

Trustees details can be found on our website www.leedscf.org.uk.

Trustees' attendance at board meetings for the year ended 31 March 2022

Trustee	% attendance (4 meetings per year)	Appointed/resigned in the year
Thomas Bridges	50%	Resigned November 2021
Ruth Bromley		Appointed 22 March 2022
Will Clarke		Appointed 15 March 2022
Roohi Collins	100%	
Anthony Cooke	100%	
Carolyn Cooper-Black	75%	
Hugh Fairclough		Appointed 10 March 2022
Carl Hawkes		Appointed 24 March 2022
Cleveland Henry	100%	
Michael Jackson	100%	
Emily Jones		Appointed 24 March 2022
Nicholas Lane Fox	100%	
Corrina Lawrence	75%	
John McGhee	33%	Resigned December 2021
Sharon Orr	100%	
Deirdre Reid	75%	
Craig Suttle-Burton	100%	Resigned June 2021

Staffing

Kate Hainsworth is our Chief Executive and previously Development Director, joining LCF in 2015. Kate read Classics at Oxford before doing management training with Total Oil GB and a London marketing consultancy. She worked in Europe (Belgium and France), and has further degrees from the Open University and Sheffield Hallam University. She returned to Leeds to work in senior cultural posts at Axis, Yorkshire Culture and Opera North.

Staff team

Details of the staff team can be found on our website [Our Team | Leeds Community Foundation \(leedscf.org.uk\)](http://Our Team | Leeds Community Foundation (leedscf.org.uk))

Subcommittees

The Board delegates to four main subcommittees, each of which includes two or more Trustees and a number of other voluntary members. The subcommittees are:

- External Affairs
- Income Generation
- Programmes
- Resources and Governance

The subcommittees meet a minimum of three times a year.

Community Foundation for Leeds**Report of the Trustees and Strategic Report for the year ended 31 March 2022**

Structure, Governance and Management**Status**

Leeds Community Foundation comprises two separate organisations whose financial statements and activities are incorporated within this report:

- Community Foundation for Leeds - a company limited by guarantee (No. 4443312) and a registered charity (No. 1096892).
- Leeds Community Foundation Trust – a charitable trust which holds donations of permanent endowments to the Community Foundation. This has enabled several historic trusts to be transferred.

Community Foundation for Leeds is the sole member of Bradford District Community Foundation – a company limited by guarantee (registered company number 6852262, registered charity number 1131588). The financial statements and activities of Bradford District Community Foundation have been consolidated with these financial statements.

Community Foundation for Leeds is the sole member of GFS Community Enterprise – a company limited by guarantee (registered company number 10042412, registered charity number 1169462). The financial statements and activities of GFS Community Enterprise have not been consolidated within these financial statements as the Trustees have determined that the control conditions as set out in the Charities SORP are not met.

Community Foundation for Leeds is Corporate Trustee of The BG Campbell Trust Fund (registered charity number 255369). The financial statements and activities of The BG Campbell Trust Fund have not been consolidated within these financial statements due to the differing objects of the two charities.

Trustees

The Trustees are appointed by the Board of Trustees. The trust deed allows for a minimum of four Trustees and no maximum. One third (or the number nearest one third) of the Trustees must retire each year, those longest in office retiring first. A retiring Trustee who remains qualified may be reappointed for a maximum of 3 consecutive terms of office, following which they may only be eligible for re-election for one or more further terms if they are invited to stand by at least two thirds of the trustees (not including the trustee whose re-election is being considered).

Meetings

The Board of Trustees meet every quarter. At the meetings, the Trustees agree the broad strategy and areas of activity of the Foundation, including ratification of grants that are made and a review of the live risk register.

Policies and Procedures adopted for Recruitment, Induction and Training of Trustees

The Board keeps the skill requirements for the Trustee Body under review. Any recruitment of new Trustees is undertaken by open advertisement and through a dialogue with interested parties. When an individual expresses an interest in becoming a Trustee, an initial meeting is held with the Chair or Chief Executive. References are sought and a proposal to appoint a new Trustee is submitted to the Board for approval. Once an appointment has been made, the newly elected Trustee undergoes an induction programme. The Foundation keeps up-to-date with key developments and training is provided to Trustees as and when required.

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Report of the Trustees and Strategic Report for the year ended 31 March 2022

Structure, Governance and Management (continued)

Plan of Action and Budget

A detailed plan of action and accompanying budget are submitted for approval by the Board of Trustees on an annual basis. The day-to-day running of the Foundation is delegated to the Chief Executive, who has the power to act and take decisions, as long as they are contained within the plan.

Any deviations from, or additions to, the plan have to receive approval from the Board of Trustees. The Chief Executive has a regular monthly review meeting with the Chair of the Trustees and written reports detailing progress and future planned activity are presented to the subcommittee meetings and from there to the Board meetings.

UK Community Foundations (UKCF)

The Foundation is part of a national network of 47 independent Foundations that are located throughout England, Wales, Scotland and Northern Ireland. UKCF provides ongoing help and support to local Foundations. It represents the local Foundations at a national and international level and negotiates and manages national grant-making and funding opportunities. The Foundation pays UKCF an annual membership fee.

Role of Volunteers

Volunteers can be trustees, members of the subcommittees, members of the grant panels, and/or perform a range of other duties for the Foundation. A volunteer policy and volunteer handbook cover the recruitment and training of volunteers and detail the support that is provided. Recruitment of volunteers is by way of open advertisement, with potential volunteers being invited to submit a brief CV, or summary of their experience, and attend an initial meeting with the relevant member of the Management Team (MT) and the Volunteer Manager. Personal or work references are normally requested and each volunteer is asked to sign a Volunteer Agreement. Full training is offered to all volunteers, particularly those who sit on the Foundation's grants panels or carry out grants assessments. All regular volunteers are invited to attend review meetings with the Volunteer Manager.

Risk Management Policy

The Foundation has a detailed Risk Management policy in place, based on the identification of potential strategic, business and operational risks. The principal risks faced by the Foundation have been identified as loss of key staff; failure to meet financial targets; adverse publicity about a donor or a funded group and cyber security.

A live Risk Register details risks identified and rates the likelihood of a risk occurring and the severity of the risk to determine a risk value. Controls and processes to mitigate the risk are then determined and the effectiveness of these controls is evaluated. The final risk value is then categorised as low, moderate or high. Where controls are not yet in place, or controls are not yet effective, there is a specific action plan and responsibility is allocated for each risk to a named member of staff and a Trustee.

Each subcommittee reviews their relevant risks at the quarterly meetings. The Resources and Governance committee maintains an overview of all risks on a quarterly basis. Those risks that are considered to be high or moderate are reviewed at Board meetings, together with agreed actions to be taken to continue to mitigate or eliminate them.

Community Foundation for Leeds

Report of the Trustees and Strategic Report for the year ended 31 March 2022

Structure, Governance and Management (continued)

Quality Assurance

The Foundation has achieved accreditation under UKCF's quality accreditation scheme. The accreditation process takes place via an independent third-party provider and on a 3-4-year cycle - with the most recent accreditation confirmed in October 2021.

Fundraising Policy

Leeds Community Foundation raises funds in a number of different ways.

- Encouraging donors to open a Named Fund to provide a simple alternative to establishing an independent Trust or Foundation. The donor can invest via an endowment or set up an immediate impact fund.
- Our membership is a special patronage scheme for individuals and companies motivated to do something for Leeds and who would like to meet and network with other like-minded individuals.
- The Leeds Fund accepts contributions from individuals and companies wanting to support the city, either through a one-off donation or by choosing the fund as Charity of the Year.
- Sponsorship opportunities are available for a series of events we organise.

The Foundation does not use a professional fundraiser or commercial participator to raise funds and we do not directly approach individual members of the public. Local press campaigns are used to raise awareness of our work and advise people how to donate should they wish to do so. During the year, no complaints have been received about our fundraising activities. Our fundraising practices comply with Charities Act 2011, the Charities (Protection and Social Investment) Act 2016, and the Code of Fundraising Practice.

Grant-Making Policy

The majority of our grant making is in Leeds, though we also deliver a significant number of funds in Bradford and some across a much wider north of England footprint.

Unless otherwise stated, all funding streams are open to third sector organisations. The potential recipient does not need to be a registered charity to apply for funds, as long as the organisation has charitable aims and has a structure in place to show that it is properly run. Appropriate due diligence is always carried out before any grant is issued.

Unless otherwise stated in the grants guidelines for the separate funds, we cannot support:

- general and major fundraising appeals
- overseas travel or expeditions
- projects that would normally be funded from statutory sources, such as City Council, Local Education Authority and Health Authority
- promotion of purely religious or political causes
- large national charities, except for independent local branches working for local people
- expenditure which has already been committed before the application has been submitted
- sponsorship, fundraising events or advertising

In order to ensure that the grants awarded are being used effectively, all grants recipients are required to submit monitoring and evaluation forms. Further applications for funding will not be accepted until the forms have been returned. Where grants are paid periodically, the subsequent instalment of any grant will not be paid until the monitoring form has been received.

Community Foundation for Leeds

Report of the Trustees and Strategic Report for the year ended 31 March 2022

Trustees Responsibilities Statement

Statement of Public Benefit

The Trustees have complied with the duty (set out in Section 4 of the Charities Act 2011) to have due regard to public benefit guidance published by the Charities Commission. The Trustees have considered the public benefit delivered by the Foundation and have made the following response:

“Our aim is to benefit disadvantaged communities by making grants to support relevant, usually charitable or voluntary, organisations which make a difference to their local communities.

We ensure these organisations and their beneficiaries are appropriate and their aims meet our objectives. The groups we support deliver benefit to their communities in many different ways; they make no payment for our services and no relevant groups are excluded from our application procedures.

Our primary focus is on Leeds and West Yorkshire; there are other members of UK Community Foundations providing similar services throughout the UK.”

Full details of grants awarded are included on our website - www.leedscf.org.uk.

Financial Statements

The trustees (who are also directors of Community Foundation for Leeds for the purposes of company law) are responsible for preparing the Trustees’ Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Community Foundation for Leeds

Report of the Trustees and Strategic Report for the year ended 31 March 2022

Trustees Responsibilities Statement (continued)

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

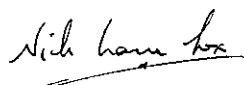
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

Saffery Champness LLP were appointed as auditor in March 2020 and have expressed their willingness to remain in office.

By order of the Board

Approved by the Trustees on 21 September 2022 signed on their behalf by:



Nick Lane Fox

Chair of Trustees

Registered Office

First Floor, 51a St Paul's Street, Leeds, LS1 2TE

Community Foundation for Leeds

Independent Auditor's Report to the members and trustees of Community Foundation for Leeds for the year ended 31 March 2022

Independent auditor's report to the members and trustees of Community Foundation for Leeds

Opinion

We have audited the financial statements of Community Foundation for Leeds (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, the balance sheet and the consolidated cash flow statement and notes to the financial statements, including 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 affairs of the group and the parent charitable company as at 31 March 2022 and of the group's 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 group and parent 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 group or the parent 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 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.

Community Foundation for Leeds

Independent Auditor's Report to the members and trustees of Community Foundation for Leeds for the year ended 31 March 2022

Independent auditor's report to the members and trustees of Community Foundation for Leeds (continued)

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 course of 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.

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 Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 23, the trustees (who are also the directors of the parent 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 the 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 group and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Community Foundation for Leeds

Independent Auditor's Report to the members and trustees of Community Foundation for Leeds for the year ended 31 March 2022

Independent auditor's report to the members and trustees of Community Foundation for Leeds (continued)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent 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 are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

Community Foundation for Leeds

Independent Auditor's Report to the members and trustees of Community Foundation for Leeds for the year ended 31 March 2022

Independent auditor's report to the members and trustees of Community Foundation for Leeds (continued)

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 parent 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 parent 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 parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery Champness LLP

Sally Appleton (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

Chartered Accountants
Statutory Auditors

Mitre House
North Park Road
Harrogate
North Yorkshire
HG1 5RX
Date: 25 October 2022

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Community Foundation for Leeds

**Statement of Financial Activities (Incorporating statutory income & expenditure account)
for the year ended 31 March 2022**

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2022 £'000	Total Funds 2021 £'000
Income and endowments from:						
Donations and legacies	2	168	-	-	168	175
Charitable activities	3	458	3,137	74	3,669	6,116
Other trading activities	4	92	-	-	92	63
Investments	5	4	-	642	646	626
Other	6	195	447	(642)	-	-
Total		917	3,584	74	4,575	6,980
Expenditure on:						
Raising funds	7	102	-	-	102	87
Charitable activities	8,9	651	4,035	-	4,686	6,324
Other	10	161	73	-	234	265
Total		914	4,108	-	5,022	6,676
Net gains on investments	13	-	-	1,438	1,438	3,967
Net income/(expenditure)	23-25	3	(524)	1,512	991	4,271
Transfers between funds	23	-	92	(92)	-	-
Net movements in funds		3	(432)	1,420	991	4,271
Reconciliation of funds:						
Total funds brought forward		613	4,037	22,767	27,417	23,146
Total funds carried forward		616	3,605	24,187	28,408	27,417

All amounts relate to continuing activities within the United Kingdom. There are no other recognised gains or losses, other than those stated above. The notes on pages 24-53 form part of these financial statements.

Community Foundation for Leeds

Consolidated Statement of Financial Activities (Incorporating statutory income & expenditure account) for the year ended 31 March 2022

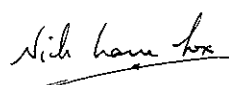
	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2022 £'000	Total Funds 2021 £'000
Income and endowments from:						
Donations and legacies	2	170	-	-	170	455
Charitable activities	3	458	3,141	74	3,673	6,116
Other trading activities	4	54	-	-	54	63
Investments	5	4	-	642	646	626
Other	6	195	447	(642)	-	-
Total		881	3,588	74	4,543	7,260
Expenditure on:						
Raising funds	7	102	-	-	102	87
Charitable activities	8,9	651	4,035	-	4,686	6,324
Other	10	162	73	-	235	266
Total		915	4,108	-	5,023	6,677
Net gains on investments	13	-	-	1,438	1,438	3,967
Net (expenditure)/income	23-25	(34)	(520)	1,512	958	4,550
Transfers between funds	23	-	92	(92)	-	-
Net movements in funds		(34)	(428)	1,420	958	4,550
Reconciliation of funds:						
Total funds brought forward		892	4,037	22,767	27,696	23,146
Total funds carried forward		858	3,609	24,187	28,654	27,696

All amounts relate to continuing activities within the United Kingdom. There are no other recognised gains or losses, other than those stated above. The notes on pages 24-53 form part of these financial statements.

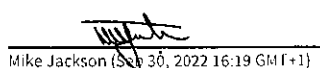
Community Foundation for Leeds
Balance Sheet as at 31 March 2022

	Notes	£'000	2022 £'000	£'000	2021 £'000
Fixed assets					
Tangible fixed assets	12		20		35
Investments	13		24,507		22,986
Current assets					
Debtors	14	224		150	
Current asset investments	15	8		9	
Cash at bank and in hand		4,324		5,032	
			4,556	5,191	
Current liabilities: amounts falling due within one year	16	(675)		(795)	
			3,881		4,396
Net assets	26		28,408		27,417
Funds					
Unrestricted funds	23,25		491		613
Unrestricted funds: Designated	22		125		-
Restricted funds					
Immediate impact funds	23,26		3,605		4,037
Endowment funds	23,26		24,187		22,767
Total funds	23,26		28,408		27,417

Approved by the Board of Trustees on 21 September 2022 and signed on its behalf by:



Nicholas Lane Fox
Chair of Trustees



Michael Jackson
Trustee and Treasurer

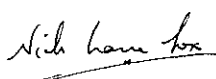
Company registration no: 4443312

The notes on pages 24 to 53 form part of these financial statements.

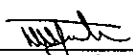
Community Foundation for Leeds
Consolidated Balance Sheet as at 31 March 2022

			2022		2021
	Notes	£'000	£'000	£'000	£'000
Fixed assets					
Tangible fixed assets	12		20		35
Investments	13		24,507		22,986
Current assets					
Debtors	14	187		150	
Current asset investments	15	8		9	
Cash at bank and in hand		4,612		5,312	
		4,807		5,471	
Current liabilities: amounts falling due within one year	16	(680)		(796)	
			4,127		4,675
Net assets	26		28,654		27,696
Funds					
Unrestricted funds	23,26		733		892
Unrestricted funds: Designated	22		125		-
Restricted funds					
Immediate impact funds	23,26		3,609		4,037
Endowment funds	23,26		24,187		22,767
Total funds	23,26		28,654		27,696

Approved by the Board of Trustees on 21 September 2022 and signed on its behalf by:



Nicholas Lane Fox
Chair of Trustees



Mike Jackson (Sep 30, 2022 16:19 GMT+1)

Michael Jackson
Trustee and Treasurer

Company registration no: 4443312

The notes on pages 24 to 53 form part of these financial statements.

Community Foundation for Leeds
Consolidated Statement of Cash Flows and Net Debt Analysis for the year ended 31 March 2022

	2022 £'000	2021 £'000
Cash flows from operating activities:		
Net income for the financial year	958	4,550
Adjustments for:		
Depreciation	15	14
Receipt of endowment	(74)	(108)
Gains on investments	(1,438)	(3,967)
Dividends, interest and rents from investments	(646)	(626)
(Increase)/decrease in debtors	(37)	2
Decrease/(increase) in current asset investments	1	(1)
(Decrease)/increase in creditors	(116)	180
Net cash used in operating activities	(1,337)	44
Cash flows from investing activities:		
Dividends, interest and rents from investments	642	629
Proceeds from sale of investments	-	60
Purchase of investments	(79)	(593)
Net cash provided by investing activities	563	96
Cash flows from financing activities:		
Receipt of endowment	74	108
Net cash provided by financing activities	74	108
Change in cash and cash equivalents in the year	(700)	248
Cash and cash equivalents at the beginning of the year	5,312	5,064
Cash and cash equivalents at the end of the year	4,612	5,312

Net Debt Analysis

	At 1 Apr 2021 £'000	Cash flows £'000	At 31 Mar 2022 £'000
Cash	5,312	(700)	4,612
Total	5,312	(700)	4,612

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with Statement of recommended Practice 'Accounting and Reporting by Charities' (issued in December 2019) and applicable United Kingdom accounting standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Community Foundation for Leeds and Bradford District Community Foundation is a public benefit entity in accordance with FRS102.

The financial statements are prepared in £ sterling.

Consolidation

The consolidated accounts comprise the accounts of the charity and the subsidiary, Bradford District Community Foundation for the year ended 31 March 2022. These accounts have been consolidated on a line-by-line basis. The Trustees have assessed the conditions for consolidating Bradford District Community Foundation, and have determined that the control conditions for consolidation as set out in the Charities SORP are met. As such, the subsidiary has been included in these financial statements.

Going Concern

The Board of Trustees have considered the financial position of the charity, and based on a review of forecast and available funds have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in the preparation of the financial statements and annual report.

The major risk for the charity is seen as the impact on the value of our investments and the income generated from those investments. Accordingly, the charity has revised downwards the forecasted return, both in terms of income and total return, on the investment portfolios held. These revisions have been incorporated into current year and future financial forecasts.

Income and endowments

All incoming resources are included in the Statement of Financial Activities when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacies - Voluntary income is received by way of grants, donations and gifts (including donations in kind). These amounts are included in full in the Statement of Financial Activities in the year in which they are receivable. Income from membership schemes is recognised in line with the time period to which the membership applies. The value of services provided by volunteers has not been included, but is described in the Trustees' report.

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

1 Accounting policies (continued)

Income and endowments (continued)

Charitable activities - Income arising from grants and similar contracts specifically for the provision of grants, activities or services which are provided as part of the charitable activities of the Foundation. Grants to cover Leeds Community Foundation administration costs are shown as charitable activities within the unrestricted fund. Grants receivable where the income is related to performance and specific deliverables are accounted for as the Foundation earns the right to consideration by its performance. Grants where entitlement is not conditional on the delivery of a specific performance by the Foundation are recognised when the Foundation becomes unconditionally entitled to the grant. Where grants are received during the year in respect of future periods, the amount of the grant which relates to future periods is deferred and is included within creditors.

Other trading activities - Consultancy income, service charges and sponsorship income is recognised in full for activities undertaken during the year. Income relating to activities taking place in the following year is deferred.

Investments - Investment income and interest are brought into account when receivable.

Other - Other income is the appropriation of endowment income. A proportion of the income earned from endowment is transferred to the unrestricted fund to cover administration costs.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Raising funds - are those costs incurred in seeking voluntary contributions or consultancy income. They do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of the charitable activity of awarding grants and project development.

Charitable activities - Grants payable are charged in the year in which the grant is paid to the recipient, unless it is conditional. Conditional grants are recognised when the conditions attaching are fulfilled. Grant administration costs include the costs of seeking funds to award in grants and the costs of grant-making.

Other costs - represent those incurred in connection with governance and compliance with constitutional and statutory requirements. It also includes those administration costs which are charged directly against the funds.

Fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of the assets over their expected useful lives on a straight-line basis, as follows:

Office Fixtures and fittings	20%
Office Equipment	25% to 33% (computer equipment)

Investments

Investments acquired are included at purchase cost, or if donated to the charity, the market value on the date of gift. Quoted investments held as fixed assets are stated at mid-market value, with all gains and losses taken directly to the Statement of Financial Activities as they arise. Realised gains and losses on investments are

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

1 Accounting policies (continued)

Investments (continued)

calculated as the difference between sales proceeds and opening market value (or purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year-end and opening market value (or purchase date, if later). Management fees paid to investment managers are reflected in the unit price of the investments.

The Trustees have passed a Total Return Resolution for the permanent endowment funds held. Accordingly, the Trustees have agreed to release funds during the year equivalent to the expected return value of the fund less inflation. The amount transferred to grant-making during the year relates to the returns made in the current year and the returns made since the inception of the permanent endowment funds. It is the Trustees' policy to retain sufficient funds within the permanent endowment fund to increase their value in line with inflation.

Fund accounting

Monies earmarked by donors, or by the terms of an appeal for particular projects, are accounted for separately, as a Restricted Fund. The notes to the accounts show the movements and balances on any such restricted funds. Unrestricted funds may be spent on any legitimate charitable aim, as laid down in the Foundation's Memorandum of Association.

Restricted funds held by the Foundation can be either immediate impact or endowment funds. Immediate impact funds are those where we work with the originator to distribute the money in grants over a short period of time, typically a year. Endowment funds are those where donations made are invested with our investment managers and grants are made from the returns generated.

Both are funds where the money for grants payable originates from other organisations or individuals, but the originator has delegated all or part of the work of researching, recommending and/or choosing suitable beneficiaries, managing grant applications, controlling the grant payments, and project monitoring/reporting to the Foundation.

Finance and operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred. Assets purchased under finance lease are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written off to the Statement of Financial Activities over the period of the lease so as to produce a constant periodic rate of charge.

Community Foundation for Leeds
Notes to the financial statements for the year ended 31 March 2022
2 Donations and legacies
Charity

	2022	2021
	£'000	£'000
Donations	35	35
Membership donations	133	139
Covid-19 support grant	-	1
	168	175

Group

	2022	2021
	£'000	£'000
Donations	35	35
Legacies	-	280
Membership donations	135	139
Covid-19 support grant	-	1
	170	455

The donations and legacies are all unrestricted.

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

3 Income from charitable activities - Charity and Group

A proportion of the immediate impact funds are transferred to the unrestricted fund to cover administration costs. The amount to cover administration costs is recognised in the unrestricted fund when the grants are made and the costs incurred.

	2022 £'000	2021 £'000
Unrestricted funds		
Grants to cover administration costs: Immediate impact funds		
Deferred grants brought forward	453	339
Grants arising in year	381	568
Grants deferred to future years	(376)	(453)
Total unrestricted funds	458	454
Restricted funds		
<u>Statutory Funds</u>		
Addressing Mental Health Inequalities in Minority Ethnic Groups	5	296
Addressing Self Harming in Leeds	-	63
Bradford Children and Young Peoples Youth Fund	33	33
Employment for People with Learning Disabilities	46	-
Ideas that Change Lives	91	111
Lunch Clubs	115	167
Men's Suicide Prevention Fund	105	119
Stay Well this Winter	58	58
Other statutory funds	-	5
<u>Private sector funds</u>		
Bartlett Fund	59	-
Clubs in Crisis- Made by Sport	-	113
Community Partnering	115	119
Empowering Places	45	-
Flint Family Fund	66	-
Haribo Happiness Fund	30	-
Keighley Community Health Grants	326	199
The Henry Smith Charity	-	(60)
Leeds Civic Trust	85	-
Let's Create Jubilee Fund	156	-
Local Care Direct Health and Wellbeing Fund	-	633
Manjit Wolstenholme Fund	114	-
The Mohn Westlake Arts Engagement Fund	165	165
Pears Foundation	300	-
Power of Communities	-	173
Sir Ken and Lady Morrison Fund	100	-
Time to Shine	(24)	74
Wesleyan Fund	-	50
Youth Social Action Fund	(3)	(52)
Other private sector funds	77	34

Community Foundation for Leeds
Notes to the financial statements for the year ended 31 March 2022
3 Income from charitable activities - Charity and Group (continued)

	2022 £'000	2021 £'000
<u>Themed funds</u>		
DCMS Resilience Fund	(11)	487
Healthy Holidays	1,358	1,560
Leeds Fund	81	127
No Child Cold	-	43
Resilience Funds	-	1,595
Other themed funds	26	10
Less: grants deferred to cover future administration costs	(381)	(568)
	3,137	5,554
Restricted funds- subsidiary	4	-
Total restricted funds	3,141	5,554
<u>Endowment funds</u>		
Communities First	3	1
Flint Family Fund	60	-
High Sheriff Fund	11	107
Total endowment funds	74	108
Total	3,673	6,116

4 Other trading activities - Charity and Group

	2022 £'000	2021 £'000
Consultancy income	90	59
Events and sponsorship	2	4
	92	63
Less intercompany recharges	(38)	-
	54	63

Other trading activities are all unrestricted. Intercompany recharges for finance and administration services of £38,181 payable to Leeds Community Foundation from Bradford District Community Foundation have been eliminated on consolidation.

Community Foundation for Leeds
Notes to the financial statements for the year ended 31 March 2022
5 Investments - Charity and Group

	2022 £'000	2021 £'000
Dividends – equities	642	618
Bank interest	4	8
	646	626

Of the investment income, £642,000 (2021: £618,000) was attributable to restricted income funds and endowment funds, with the balance of £4,000 (2021: £8,000) adding to unrestricted funds.

6 Other - Charity and Group

In the year, other income is the appropriation of endowment income. A proportion of the income earned from endowment is transferred to the unrestricted fund to cover administration costs. The amount to cover administration costs is recognised in the unrestricted fund when the grants are made and the costs incurred. Following the passing of the total return resolution for permanently endowed funds, an appropriate value is released for grant-making from the remaining income and any capital gains made. This is shown in further detail in note 25.

	2022 £'000	2021 £'000
Unrestricted funds		
Grants to cover administration costs: endowment funds		
Grants arising in year	195	172
	195	172
Restricted immediate impact funds		
Bradford	5	5
Brook House	4	4
City of Leeds	10	10
Communities First	1	1
Flint Family Fund	4	-
Grassroots for Leeds	46	49
High Sheriff Fund	2	-
Jimbo's Fund	353	344
Leeds Tradesmen's Trust	10	21
Leeds Fund	10	10
Viscount Mountgarret Fund	2	2
	447	446

Community Foundation for Leeds
Notes to the financial statements for the year ended 31 March 2022

6 Other - Charity and Group (continued)

	2022	2021
	£'000	£'000
Endowment Funds		
Transferred to immediate impact funds	(447)	(446)
Transferred to unrestricted fund to cover administration costs	(195)	(172)
	(642)	(618)
Total funds	-	-

7 Raising funds - Charity and Group

	2022	2021
	£'000	£'000
Costs of raising voluntary income:		
Salaries and social security costs	35	30
Support and administration costs:		
- Rent and utilities	2	2
- Office costs	5	4
	42	36
Costs of raising consultancy income:		
Salaries and social security costs	35	30
Support and administration costs:		
- Rent and utilities	2	2
- Office costs	23	19
	60	51
Total cost of raising funds	102	87

Costs of raising funds are all unrestricted.

Community Foundation for Leeds
Notes to the financial statements for the year ended 31 March 2022

8 Expenditure on Charitable activities - Charity and Group

	2022 £'000	2021 £'000
Restricted funds		
Grant-making (note 9)	4,035	5,751
Unrestricted funds		
Grant administration:		
Salaries and social security costs	505	439
Other staff costs, training, travel and subsistence	30	15
Support and administration costs:		
- Rent and utilities	36	35
- Office costs	80	84
	651	573
	4,686	6,324

Community Foundation for Leeds
Notes to the financial statements for the year ended 31 March 2022
9 Expenditure on Charitable activities: Grant-making - Charity and Group

Grants awarded by the Foundation can be analysed into the following categories:

	2022	2021
	£'000	£'000
Restricted immediate impact funds		
<u>Statutory funds</u>		
Addressing Mental Health Inequalities in Minority Ethnic Groups	46	102
Addressing Self Harming in Leeds	57	-
Bradford Children and Young Peoples Youth Fund	23	40
Employment for People with Learning Disabilities	39	-
Ideas that Change Lives	75	84
Lunch Clubs	143	100
Men's Suicide Prevention Fund	41	80
Stay Well this Winter	53	54
Other statutory funds	4	4
<u>Private sector funds</u>		
Big Change Fund	9	28
Clubs in Crisis (Made by Sport)	104	-
Community Partnering	102	95
Flint Family Fund	71	44
Go Higher West Yorkshire	(3)	94
The Henry Smith Charity	-	226
High Sheriff Fund	33	29
Jimbo's Fund	376	353
Keighley Community Health Grants	175	120
Leeds Civic Trust	72	-
Local Care Direct	267	-
Manjit Wolstenholme Fund	105	40
Mohn Westlake Fund	41	71
Pears Foundation	108	-
Power of Communities	156	88
Sir Ken and Lady Morrison Fund	68	84
Time to Shine	45	17
Wesleyan Fund	9	58
Youth Social Action Fund	(2)	93
Other private sector funds	78	110
<u>Themed funds</u>		
DCMS Resilience Fund	(11)	461
Bradford Fund	139	-
Healthy Holidays	1,185	1,445
Leeds Fund	427	221
No Child Cold	1	85
Resilience Funds	(1)	1,515
Other themed funds	-	10
Total grants awarded	4,035	5,751

Community Foundation for Leeds
Notes to the financial statements for the year ended 31 March 2022
9 Expenditure on Charitable activities: Grant-making - Charity and Group (continued)

	2022 £'000	2021 £'000
Reconciliation of grants payable:		
Unpaid grants brought forward	-	15
Grants awarded in the year	4,035	5,751
	<hr/>	<hr/>
Grants payable for the year	4,035	5,766
Less: grants paid during the year	(4,035)	(5,766)
	<hr/>	<hr/>
Unpaid grants carried forward	-	-

The purpose of the grants awarded under each of the above-named grants programmes is set out in note 24. A full listing of grants made during the year is included on our website www.leedscf.org.uk.

All grants are payable to organisations, excepting some of the grants from the Leeds Tradesmen's Trust, Ann Maguire Arts Education Fund and the Themed Funds, which were given to individuals.

10 Other
Charity

	2022 £'000	2021 £'000
Unrestricted funds		
Governance:		
Auditor's remuneration	11	10
Salaries and social security costs	114	91
Other support and administration costs	36	33
	<hr/>	<hr/>
	161	134
Restricted immediate impact funds		
Other resources expended:		
Costs on Healthy Holidays	23	101
Costs on Leeds Fund	24	4
Costs on Pears Fund	7	5
Costs on Power to Change Empowering Places	11	-
Costs on Resilience Funds	1	15
Costs on other funds	7	6
	<hr/>	<hr/>
	73	131
	<hr/>	<hr/>
Total other expenditure	234	265

Community Foundation for Leeds
Notes to the financial statements for the year ended 31 March 2022
10 Other (continued)

Group	2022 £'000	2021 £'000
Unrestricted funds		
Governance (see above)	161	134
Unrestricted funds subsidiary		
Independent examiner's remuneration	1	1
	162	135
Restricted immediate impact funds		
Other resources expended (see above)	73	131
	73	131
Total other expenditure	235	266

Fees payable to the company's auditor for the audit of the company's annual accounts were £11,000 (2021: £10,000) and for the independent examination of the accounts of its subsidiary were £1,000 (2021: £1,000). There were also fees payable for the audit of The BG Campbell Trust Fund of £6,000 (2021: £6,000) of which LCF is corporate trustee and for the independent examination of GFS Community Enterprise of £2,000 (2021: £3,000) of which LCF is sole member.

11 Staff costs and remuneration of key management personnel - Charity and Group

	2022 £'000	2021 £'000
Salaries	618	527
Social security costs	55	46
Pension costs	18	15
	691	588

The average number of employees during the year was 20 FTE (2021: 17 FTE).

1 employee (2021: 1) had total employee benefits (excluding employer pension costs and national insurance costs) in the band of £60,001-£70,000.

The charity considers its key management personnel comprise the Trustees, the Chief Executive and the Senior Leadership Team (Finance Director; Grants and Programmes Director; Development Director). The total employment benefits, including employer pension contributions of the key management personnel, were £227,000 (2021: £169,000).

During this year and the prior year, no Trustees received remuneration and none were reimbursed for travel and other expenses.

Community Foundation for Leeds
Notes to the financial statements for the year ended 31 March 2022
11 Staff costs and remuneration of key management personnel - Charity and Group (continued)

During the year plans were formalised which define the operational relationship between Community Foundation for Leeds and Bradford District Community Foundation: with a Service Level Agreement and Secondment Agreements for key staff being approved by trustees.

12 Fixed Assets: Tangible - Charity and Group

	Office Equipment £'000	Office Fixtures and Fittings £'000	Total £'000
Cost			
Opening balance 1 April 2021	21	76	97
Additions	-	-	-
Closing balance 31 March 2022	21	76	97
Accumulated depreciation			
Opening balance 1 April 2021	21	41	62
Charge for the year	-	15	15
Closing balance at 31 March 2022	21	56	77
Net book value			
At 31 March 2022	-	20	20
At 31 March 2021	-	35	35

All the assets above relate to functional assets used in the fulfilment of charitable objectives.

Community Foundation for Leeds
Notes to the financial statements for the year ended 31 March 2022
13 Fixed assets: Investments - Charity and Group

	2022 £'000	2021 £'000
Carrying value of investments brought forward	22,986	18,489
Additions to investments at cost	79	593
Investment income	642	618
Gain on investment valuation	1,438	3,967
Investment income transferred to cash	(638)	(621)
Realised gain on investments transferred to cash	-	(60)
Carrying value at 31 March	24,507	22,986

Analysis of investments	2022 £'000	2021 £'000
UK equities	4,389	3,568
Overseas equities	13,007	13,767
Private equity	418	377
Fixed interest	1,487	1,293
Property	992	613
Infrastructure	1,480	1,519
Alternative	1,180	645
Cash	1,554	1,204
	24,507	22,986

Investments at the balance sheet date were held in bespoke portfolios with Abrdn and Rathbones. CCLA investments are held in the COIF Charities Ethical Fund and Sarasin & Partners in the Sarasin Endowments Fund.

Community Foundation for Leeds
Notes to the financial statements for the year ended 31 March 2022
14 Debtors - Charity and Group

	Charity		Group	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Debtors	50	15	50	15
Intercompany debtor	38	-	-	-
Prepayments and accrued income	136	135	137	135
	224	150	187	150

15 Current Asset Investments - Charity and Group

	2022	2021
	£'000	£'000
Current Asset Investments	8	9
	8	9

16 Creditors: amounts falling due within one year

	Charity		Group	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Deferred grants to cover administration costs	376	453	380	453
Accruals and deferred income on consultancy and other programmes	240	216	241	217
Taxation and social security	17	14	17	14
Sundry creditors	42	112	42	112
	675	795	680	796

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

17 Commitments under operating leases - Charity and Group

As at the 31 March 2022, the Foundation had total minimum commitments under operating leases as set out below:

	2022 £'000	2021 £'000
Land and buildings		
Within 1 year	35	35
Between 2 and 5 years	14	49
	49	84

18 Taxation

The charitable company is exempt from corporation tax on its charitable activities by virtue of Part 11 of the Corporation Taxes Act 2010. The charitable company is not VAT registered and therefore does not recover any attributable value added tax.

19 Capital

Community Foundation for Leeds is a charitable company, limited by guarantee and has no share capital. The members have agreed to contribute £10 each to the Charity's assets in the event of it winding up, if its assets should prove insufficient to cover its liabilities, or within one year after he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

20 Related party transactions

During this year and the prior year, no Trustees received remuneration and none were reimbursed for travel and other expenses. During the year 4 (2021: 3) Trustees made unconditional donations totalling £3,667 (2021: £3,000). In the year 1 grant totalling £2,496 (2021: 3 grants totalling £33,482) was made to Feel Good Factor where Corrina Lawrence is the CEO. In the year grant underspend from the Time to Shine programme was returned to Leeds Older Peoples Forum where Corrina Lawrence is a Trustee totalling £(24,373) (2021: £73,712) and fund income of £30,000 was received from Leeds Older Peoples Forum for the Time to Shine: LGBT+ micro grants programme (2021: nil). Leeds Older People's forum also received 2 grants totalling £14,000 (2021: nil) from the Power of Communities and Self- Harm Prevention Fund. In the year 4 grants totalling £37,814 (2021: 4 grants totalling £27,156) were made to Keighley Healthy Living where Sharon Orr is a Trustee. Finally 4 grants totalling £63,083 (2021: 8 grants totalling £56,511) were awarded to the Youth Association where Emily Jones is employed. The Foundation also contracted the Youth Association for consultancy work to the value of £4,000 (2021: nil).

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

20 Related party transactions (continued)

Community Foundation for Leeds is sole Corporate Trustee of The BG Campbell Trust Fund (registered charity number 255369). The net assets of The BG Campbell Trust Fund are £21,934,000. The financial statements and activities of The BG Campbell Trust Fund have not been consolidated within these financial statements due to the differing objects of the two charities. The accounts of The BG Campbell Trust Fund are available by request from Community Foundation for Leeds, 51a St Paul's Street, Leeds, LS1 2TE. During the year, an amount of £14,000 (2021: £16,000) was payable to Leeds Community Foundation for the administration of the Trust. As at 31 March 2022, an amount of £8,000 (2021: £9,000) was owed by the Trust to Leeds Community Foundation. During the year an amount of £144,000 (2021: £147,000) was transferred from The BG Campbell Trust Fund for contributions to the Bradford Children and Young People's Youth Fund and Power to Change: Keighley Community Health Grants.

Community Foundation for Leeds is the sole member of GFS Community Enterprise (registered company number 10042412, registered charity number 1169462). The net assets of GFS Community Enterprise are £2,502,000. The accounts of GFS Community Enterprise are available by request from Community Foundation for Leeds, 51a St Paul's Street, Leeds, LS1 2TE. During the year, grants of £55,000 (2021: £25,000) were paid by Leeds Community Foundation to GFS Community Enterprise - £24,000 for Healthy Holiday activity, £30,000 from the Resilience fund and £1,000 from the Wesleyan fund. During the year an amount of £13,333 (2021: £8,553) was payable to Leeds Community Foundation for finance and administration services, of which £3,620 (2021: £2,772) was owed by GFS Community Enterprise to Leeds Community Foundation as at 31 March 2022.

Community Foundation for Leeds is the sole member of Bradford District Community Foundation (registered company number 6852262, registered charity number 1131588). The net assets of Bradford District Community Foundation are £246,000. The accounts of Bradford District Community Foundation are available by request from Community Foundation for Leeds, 51a St Paul's Street, Leeds, LS1 2TE. During the year, an amount of £38,000 (2021: £nil) was payable to Leeds Community Foundation for the administration of the Trust. As at 31 March 2022, an amount of £38,000 (2021: £nil) was owed by the Trust to Leeds Community Foundation.

21 Pensions

The Foundation contributes to a number of defined contribution pension schemes on behalf of staff members and has also registered as an employer with the NEST workplace pension scheme. The assets of the schemes are held separately to those of the Foundation in independently administered funds. The pension charge in the year represents contributions to the funds and amounted to £18,000 (2021: £15,000). There were no outstanding contributions at 31 March 2022 (2021: £nil).

22 Designated Funds

In the year, £125k was transferred from unrestricted general funds into an unrestricted designated fund to cover IT project costs for the UKCF Salesforce transformation initiative - which will span 2022/23 and 2023/24 - and for an in-depth review of our Salesforce processes to ensure that we are best placed when moving forward with the UKCF initiative. The designated fund will cover consultant and salary costs, system development costs and shared project costs.

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

23 Movement in funds

Charity	01-Apr-21 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains £'000	31-Mar-22 £'000
Unrestricted Funds-general	613	917	(914)	(125)	-	491
Unrestricted Funds-designated	-	-	-	125	-	125
Total unrestricted funds	613	917	(914)	-	-	616
Restricted funds- Immediate impact:						
Statutory funds						
Addressing Mental Health Inequalities						
In Minority Ethnic Groups	154	5	(46)	-	-	113
Addressing Self Harming in Leeds	55	-	(57)	2	-	-
Bradford Youth Fund	123	33	(23)	-	-	133
Employment for People with Learning Disabilities	-	39	(39)	-	-	-
Grassroots	552	46	-	(147)	-	451
Ideas That Change Lives	30	85	(75)	-	-	40
Lunch Clubs	52	98	(143)	-	-	7
Men's Suicide Prevention Fund	36	97	(41)	(2)	-	90
Stay Well this Winter	-	53	(53)	-	-	-
Other statutory funds	15	-	(4)	-	-	11
Total statutory funds	1,017	456	(481)	(147)	-	845
Private sector funds						
Ann Maguire Arts Education Fund	268	-	(1)	-	-	267
Bradford endowment distribution	48	5	-	(16)	-	37
Brook House endowment distribution	40	4	-	5	-	49
Bartlett Fund	-	50	-	-	-	50
Clubs in Crisis (Made by Sport)	104	-	(104)	-	-	-
Empowering Places	-	45	(11)	-	-	34
Community Partnering	4	100	(102)	-	-	2
Flint Family Fund	60	60	(71)	-	-	49
High Sheriff	12	25	(33)	-	-	4
Keighley Community Health Grants	109	296	(175)	-	-	230
Jimbo's Fund	135	353	(376)	-	-	112
City of Leeds	157	10	-	13	-	180
Let's Create Jubilee Fund	-	145	-	-	-	145
Local Care Direct	538	-	(267)	-	-	271
Leeds Civic Trust	-	73	(72)	-	-	1
Leeds Tradesmen's Trust	55	10	(17)	-	-	48
Manjit Wolstenholme Fund	-	98	(105)	7	-	-
Mohn Westlake Fund	211	143	(43)	-	-	311
Pears Foundation	6	270	(115)	-	-	161
Power of Communities	212	-	(156)	-	-	56
Sir Ken and Lady Morrison Fund	1	85	(68)	-	-	18
Time to Shine	69	(24)	(45)	-	-	-
Wesleyan Fund	65	-	(9)	-	-	56
Youth Social Action Fund	39	(3)	2	-	-	38
Other private sector funds	91	60	(67)	(7)	-	77
Total private sector funds	2,224	1,805	(1,835)	2	-	2,196

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

23 Movement in funds (continued)

Charity	01-Apr-21 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-22 £'000
Themed funds						
The Bradford Fund	7	-	(143)	136	-	-
Resilience Funds	112	-	-	(112)	-	-
Healthy Holidays	122	1,233	(1,208)	(1)	-	146
Leeds Fund	553	78	(451)	215	-	395
Other themed funds	2	12	10	(1)	-	23
Total themed funds	796	1,323	(1,792)	237	-	564
Subtotal – immediate impact	4,037	3,584	(4,108)	92	-	3,605
Restricted funds- Endowment						
Permanent						
Bradford District Community Fund	264	-	-	(7)	25	282
Brook House	237	-	-	(5)	21	253
Communities First Leeds	74	3	-	-	5	82
City of Leeds	551	-	-	(13)	50	588
Grassroots Endowment for Leeds	2,700	-	-	(67)	249	2,882
Expendable						
Flint Family Fund	525	60	-	-	37	622
High Sheriff	105	11	-	-	8	124
Jimbo's Fund	16,301	-	-	-	882	17,183
Leeds Tradesmen's Trust	1,273	-	-	-	97	1,370
Leeds Fund	606	-	-	-	52	658
Viscount Mountgarrett	131	-	-	-	12	143
Subtotal – endowment	22,767	74	-	(92)	1,438	24,187
Total restricted funds	26,804	3,658	(4,108)	-	1,438	27,792
Total funds	27,417	4,575	(5,022)	-	1,438	28,408

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

23 Movement in funds (continued)

Group	01-Apr-21 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-22 £'000
Unrestricted funds- general	892	881	(915)	(125)	-	733
Unrestricted funds- designated	-	-	-	125	-	125
Total unrestricted funds	892	881	(915)	-	-	858
Restricted funds- Immediate impact	4,037	3,588	(4,108)	92	-	3,609
Restricted funds- Endowment funds	22,767	74	-	(92)	1,438	24,187
Total restricted funds	26,804	3,662	(4,108)	-	1,438	27,796
Total funds	27,696	4,543	(5,023)	-	1,438	28,654

Prior Year Charity	01-Apr-20 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-21 £'000
Total unrestricted funds	535	872	(794)	-	-	613
Restricted funds- Immediate impact	3,695	6,000	(5,882)	224	-	4,037
Restricted funds- Endowment funds	18,916	108	-	(224)	3,967	22,767
Total restricted funds	22,611	6,108	(5,882)	-	3,967	26,804
Total funds	23,146	6,980	(6,676)	-	3,967	27,417

Prior Year Group	01-Apr-20 £'000	Incoming resources £'000	Outgoing £'000	Transfers in /(out) £'000	Gains/ (Losses) £'000	31-Mar-21 £'000
Total unrestricted funds	535	1,152	(795)	-	-	892
Restricted funds- Immediate impact	3,695	6,000	(5,882)	224	-	4,037
Restricted funds- Endowment funds	18,916	108	-	(224)	3,967	22,767
Total restricted funds	22,611	6,108	(5,882)	-	3,967	26,804
Total funds	23,146	7,260	(6,677)	-	3,967	27,696

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

23 Movement in funds (continued)

Incoming resources: grant income is stated net of grants paid to Leeds Community Foundation to cover administration costs. It also includes interest receivable and investment income. Investment income on endowments has been included in incoming resources of the corresponding immediate impact fund, from where it will be used to distribute grants.

Outgoing resources: represents grants made and costs within funds.

Transfers: includes amounts moved between funds to enable more than one donor to contribute to a grant where larger amounts of funding are required; and amounts released from endowment (using the total return method) to restricted immediate impact funds. In the year £125k was transferred from unrestricted general funds into an unrestricted designated fund to cover IT project costs for the UKCF Salesforce transformation initiative - which will span 2022/23 and 2023/24 – and for an in-depth review of our Salesforce processes to ensure that we are best placed when moving forward with the UKCF initiative. The designated fund will cover consultant and salary costs, system development costs and shared project costs.

Gains/(losses): represents investment gains and losses in the period.

24 Restricted funds - Immediate impact

Addressing Mental Health Inequalities in Minority Ethnic Groups: This programme, with funding from Leeds City Council and NHS Leeds Clinical Commissioning Group, funds local third sector social enterprises, community groups and charities that are supporting local people from minority ethnic groups with their mental health.

Addressing Self Harming in Leeds: Funding is provided by Leeds City Council to fund effective work around self-harm prevention and reducing stigma.

Bradford Children and Young Peoples Youth Fund (Bradford Youth Fund): Funds a wide range of youth work projects in Bradford with a focus on services supporting young people in greatest need.

Employment for People with Learning Disabilities: In partnership with the Leeds Learning Disability Employment Task Force, this programme supports practical interventions that increase the number of people in Leeds with learning disabilities moving into meaningful, paid employment.

Grassroots Grants: Part of a nationwide drive by the Government to support local, grassroots community groups. The monies are invested in an endowment fund and income from the fund is then distributed in grants.

Ideas that Change Lives: Funding is provided by Leeds City Council to encourage development of social enterprises supporting adults with additional care needs.

Lunch Clubs: In partnership with Leeds City Council, this fund offers grants to support the vital work of lunch clubs across the city. These grants are specifically for the running costs of lunch clubs and can support new clubs as well as helping existing ones to continue delivering services.

Men's Suicide Prevention Fund: This programme seeks to support social activities for men determined by local men themselves, and to provide outreach work with targeted communities in order to reduce social isolation.

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

24 Restricted funds – Immediate impact funds (continued)

Stay Well this Winter: The aim of the fund is to support a range of community-based projects that help and support people vulnerable to cold weather in Leeds. The fund was established with funding from Public Health, Leeds City Council but also received public donations raised through a Yorkshire Evening Post-backed campaign.

Ann Maguire Arts Education Fund: This fund has been created through donations made in memory of Ann Maguire, a well-loved and respected school teacher from Leeds who sadly died in April 2014. The focus of the Fund is on arts education for individuals in Leeds, with particular reference to performing arts, including drama (literature and poetry), singing, instrumental music and dance.

Bartlett Fund: In partnership with the Bartlett Foundation, this programme is for registered and incorporated charities in Bradford and Leeds who deliver holistic support programmes, addressing challenges faced by families in vulnerable circumstances. It is a strategic fund designed to support long-term work with families alongside daily delivery.

Bradford District Community Fund endowment distribution: The income from the Bradford District Community endowment fund is distributed in grants to community projects in Bradford.

Brook House endowment distribution: The income from the Brook House Endowment fund is distributed in grants to enable people experiencing ill-health and their carers to go on holidays/short breaks

Clubs in Crisis Fund: Programme funded by Made By Sport. Made By Sport is a national charity aiming to raise awareness and funds to award grants to clubs/charities focused on grassroots sport for development, with a particular focus on clubs in crisis, specifically with the intention to save organisations from closure and to get them back on their feet following the Covid-19 pandemic.

Community Partnering: This programme seeks to support community groups to deliver schemes that tackle issues that are close to the hearts of our partners as utility companies (Northern Gas Networks and Northern Powergrid) – such as affordable warmth or the lack of young people choosing STEM subjects.

Empowering Places: Funded by Power to Change and Pears Foundation. The grant covers the costs of taking part in the district-wide Inward Investment initiative (match-funded by the council and CCG) aimed at maximising the amount of funding that comes in to the voluntary sector in Bradford by infrastructure and larger VCS organisations working together to create joint propositions and add capacity to include smaller local groups.

Flint Family Fund: This fund will support disadvantaged children and young people in Leeds through: supporting a good education for all and helping to remove any barriers to learning; creating opportunities to engage children and young people in sport to encourage lifelong passions, interests and personal development; and raising aspirations and giving support to future careers and dreams.

High Sheriff: The Fund wants to encourage young people aged 5-25 years to work together to prevent and combat crime to create safer communities.

Jimbo's Fund: the fund was set up in January 2008 with a donation from Hesco Bastion Limited; it is a donor directed fund which aims to support good causes, predominantly in Leeds and Yorkshire.

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

24 Restricted funds – Immediate impact funds (continued)

Keighley Community Health Grants: Funded by Power to Change. Aiming to improve health outcomes for people in Keighley by supporting community groups and community businesses to engage with social prescribing.

Leeds Civic Trust: In partnership with Leeds Civic Trust, this programme supports grassroots activity that celebrates and promotes the best of Leeds and its Communities, supporting groups to explore, share and celebrate the diverse histories, heritage and stories of Leeds.

City of Leeds Fund: The income from the City of Leeds endowment fund is distributed in grants to projects in the city.

Leeds Tradesmen's Trust: The income from the City of Leeds endowment fund is distributed in grants to support tradespeople in Leeds who are in condition of need, hardship or distress.

Let's Create Jubilee Fund: will support voluntary and community groups to develop creative and cultural activities as part of the Queen's Platinum Jubilee celebrations in June 2022. The fund has been created by Arts Council England (ACE) with funds from the National Lottery.

Local Care Direct: This grant programme aims to improve the health and wellbeing of residents across Bradford, Leeds and Wakefield with a particular focus on reducing health inequalities.

Manjit Wolstenholme Fund: Support for community groups in the Bradford District who are looking to develop and deliver their activity to support young people in deprived areas to achieve their full potential through educational and aspirational opportunities, no matter what their background.

The Mohn Westlake Foundation Fund: Support for projects engaging young people in art and the arts who are, or perceive that they are, excluded or disengaged from opportunities to do so.

Pears Foundation Fund: This fund encourages projects that actively involve young people in their design and delivery and that focus on voice, engagement and influence.

Power of Communities: This fund aims to support programmes relating to tackling loneliness, carer support in helping people to remain independent, reducing health inequalities and improving overall system performance.

Sir Ken and Lady Morrison Fund: Supporting less advantaged people across Bradford District to improve their literacy.

Time to Shine Programme: established with Leeds Older People's Forum (LOPF) to help third-sector groups develop ways of reducing loneliness and isolation and strengthen communities benefiting older people (defined as over 50 years of age). Each of the twelve rounds, over six years, will have a different theme.

Wesleyan Fund: This programme seeks to fund established organisations that focus on health, social and education.

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

24 Restricted funds – Immediate impact funds (continued)

Youth Social Action Fund: Big Lottery Fund and Department of Culture, Media & Sport invested £20m seed funding over four years to create the #iWill fund. Leeds Community Foundation are acted as match funders and awarded grants on behalf of the #iWill fund in Leeds, Wakefield and Bradford.

The Bradford Fund: This is the central offer in GiveBradford's strategy to maximise funding and outcomes for the voluntary and community sector across the district. The Fund is designed to cover the core costs of community organisations and encourage strategic development work alongside daily delivery; aiming to give the sector the best change to deliver effectively and survive in the years ahead.

Resilience Funds: Funds set up in response the Covid-19 pandemic to distribute National Emergency Trust donations to support the resilience of organisations in Leeds, Bradford and Wakefield. Contributions to the funds were also received from private donors and businesses in the region.

Healthy Holidays Fund - Leeds: With funding from the Department of Education, Leeds City Council, and private donations the programme funds projects that address holiday hunger, through promoting healthy holiday activities and providing food.

The Leeds Fund: launched in 2016 as a new initiative for Leeds, this fund accepts contributions from individuals and companies wanting to support the city in which they live and/or work. Every year, the fund will provide larger grants to support a strategic priority chosen by LCF in response to need and impact.

Restricted funds – Endowment funds

Bradford District Endowment Fund: Through a scheme supported by the Charity Commission, the Leeds Community Foundation was able to accept the transfer of a number of redundant trusts from Bradford City Council. These included some registered charities and charitable bequests managed by the Council that have now been transferred to a community fund which will be distributed in grants in the Bradford area.

Brook House: This endowment fund has been established with the proceeds from the sale of Brook House, a property owned by Leeds City Council. Working with Metcalfe Smith charity to distribute this to enable people experiencing ill-health and their carers to go on holidays/short breaks.

Communities First for Leeds: This was a match programme in which Government provide match funding of £1 for every £2 donated to a Communities First Endowment Fund. The income from the endowment is now being used to fund community grants in line with the original programme.

City of Leeds Fund: This fund was established as a result of the transfer of a number of redundant trusts from Leeds City Council. These included some registered charities and charitable bequests managed by the Council that have now been transferred to a City of Leeds Fund, which will be distributed in grants in the Leeds area.

Grassroots Grants: As part of the Grassroots grants programme, the Government made up to £750,000 available over 3 years to claim in match funding, on a £1 for £1 basis, from individual and corporate donations to endowment funds. The income from the endowment is now being used to fund community grassroots grants in line with the original programme.

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

24 Restricted funds – Endowment funds (continued)

Flint Family Endowment Fund: Income from the fund goes towards the immediate impact fund which supports disadvantaged children and young people in Leeds

High Sheriff Endowment Fund: Income from the fund goes towards the immediate impact fund which encourages young people to work together to prevent and combat crime to create safer communities.

Jimbo's Fund: This fund was established following the tragic death of Jimi Heselden in September 2010. Income from the fund is used to provide a sustainable funding source to charities and community groups in Leeds. The fund is an expendable endowment and, as such, the Trustees have the power to spend the capital.

Leeds Tradesmen's Trust: This fund was set up in March 2013 following the transfer of the assets from Leeds Tradesmen's Trust. The fund supports tradespeople in Leeds who are in condition of need, hardship or distress.

Leeds Fund Endowment: Income from the fund goes towards the immediate impact fund which supports grantmaking to community organisations in Leeds

Viscount Mountgarret Fund: This fund was set up following the transfer of the assets from the Viscount Mountgarret House of Rest Trust. The fund supports communities or individuals in hardship in Bradford.

Community Foundation for Leeds
Notes to the financial statements for the year ended 31 March 2022
25 Endowment funds - Charity and Group

In November 2014, the Trustees passed a total return resolution for the permanent endowment funds held (except for Communities First Fund, where it was already managed on a total return basis). Accordingly, the Trustees have agreed to release funds during the year equivalent to the expected return value of the fund less inflation. The amount transferred to grant-making funds during the year relates to the returns made in the current year. No release for grant-making has been made for the Communities First Fund, as the value was considered too small. It is the Trustees' policy to retain sufficient funds within the permanent endowment fund to increase their value in line with inflation.

	Endowment	Unapplied Total return	Total Endowment
	£'000	£'000	£'000
At beginning of reporting period:			
Gift component of the permanent endowment	2,490	-	2,490
Inflation protection	-	775	775
Unapplied total return	-	485	485
Total	2,490	1,260	3,750
Movements in the reporting period:			
Gift of endowment funds	-	-	-
Investment return: dividends and interest	-	128	128
Income allocated to grant-making	-	(128)	(128)
Investment return: realised and unrealised gains	-	345	345
Total	-	345	345
Unapplied total return allocated to income in the reporting period	-	(92)	(92)
Net movements in reporting period	-	253	253
At end of reporting period:			
Gift component of the permanent endowment	2,490	-	2,490
Inflation protection	-	951	951
Unapplied total return	-	562	562
Total	2,490	1,513	4,003

Community Foundation for Leeds
Notes to the financial statements for the year ended 31 March 2022
26 Analysis of net assets between funds

Current Year Charity	Fixed Assets £'000	Cash at bank and in hand £'000	Other net current assets/(liabilities) £'000	Total 2022 £'000
Restricted funds – immediate impact	320	3,188	97	3,605
Restricted funds – endowment	24,187	-	-	24,187
Unrestricted funds	20	1,011	(540)	491
Unrestricted funds- designated	-	125	-	125
	24,527	4,324	(443)	28,408

Current Year Group	Fixed Assets £'000	Cash at bank and in hand £'000	Other net current assets/(liabilities) £'000	Total 2022 £'000
Restricted funds – immediate impact	320	3,192	97	3,609
Restricted funds – endowment	24,187	-	-	24,187
Unrestricted funds	20	1,295	(582)	733
Unrestricted funds- designated	-	125	-	125
	24,527	4,612	(485)	28,654

Prior Year Charity	Fixed Assets £'000	Cash at bank and in hand £'000	Other net current assets/(liabilities) £'000	Total 2021 £'000
Restricted funds – immediate impact	224	3,716	97	4,037
Restricted funds – endowment	22,762	5	-	22,767
Unrestricted funds	35	1,311	(733)	613
	23,021	5,032	(636)	27,417

Community Foundation for Leeds
Notes to the financial statements for the year ended 31 March 2022
26 Analysis of net assets between funds (continued)

Prior Year Group	Fixed Assets £'000	Cash at bank and in hand £'000	Other net current assets/(liabilities) £'000	Total 2021 £'000
Restricted funds – immediate impact	224	3,716	97	4,037
Restricted funds – endowment	22,762	5	-	22,767
Unrestricted funds	35	1,591	(734)	892
	23,021	5,312	(637)	27,696

27 Judgements and estimates policy

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates based on the physical condition of the assets. See Note 12 for the carrying amount of the fixtures and fittings and equipment and Note 1 for the useful economic lives for each class of asset.

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

28 Comparative Statement of Financial Activities (incorporating statutory income & expenditure account) for the year ended 31 March 2022

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2021 £'000	Total Funds 2020 £'000
Income and endowments from:						
Donations and legacies	2	175	-	-	175	199
Charitable activities	3	454	5,554	108	6,116	4,910
Other trading activities	4	63	-	-	63	82
Investments	5	8	-	618	626	658
Other	6	172	446	(618)	-	-
Total		872	6,000	108	6,980	5,849
Expenditure on:						
Raising funds	7	87	-	-	87	148
Charitable activities	8,9	573	5,751	-	6,324	4,183
Other	10	134	131	-	265	240
Total		794	5,882	-	6,676	4,571
Net gains/(losses) on investments		-	-	3,967	3,967	(771)
Net income	22-24	78	118	4,075	4,271	507
Transfers between funds	22	-	224	(224)	-	-
Net movements in funds		78	342	3,851	4,271	507
Reconciliation of funds:						
Total funds brought forward		535	3,695	18,916	23,146	22,639
Total funds carried forward		613	4,037	22,767	27,417	23,146

Community Foundation for Leeds

Notes to the financial statements for the year ended 31 March 2022

28 Comparative consolidated Statement of Financial Activities (incorporating statutory income & expenditure account) for the year ended 31 March 2022

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2021 £'000	Total Funds 2020 £'000
Income and endowments from:						
Donations and legacies	2	455	-	-	455	199
Charitable activities	3	454	5,554	108	6,116	4,910
Other trading activities	4	63	-	-	63	82
Investments	5	8	-	618	626	658
Other	6	172	446	(618)	-	-
Total		1,152	6,000	108	7,260	5,849
Expenditure on:						
Raising funds	7	87	-	-	87	148
Charitable activities	8,9	573	5,751	-	6,324	4,183
Other	10	135	131	-	266	240
Total		795	5,882	-	6,677	4,571
Net gains/(losses) on investments		-	-	3,967	3,967	(771)
Net income	22-24	357	118	4,075	4,550	507
Transfers between funds	22	-	224	(224)	-	-
Net movements in funds		357	342	3,851	4,550	507
Reconciliation of funds:						
Total funds brought forward		535	3,695	18,916	23,146	22,639
Total funds carried forward		892	4,037	22,767	27,696	23,146