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**COMMUNITY FOUNDATION FOR CALDERDALE**  
A charity and company limited by guarantee

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**EXECUTIVE COMMITTEE REPORT**

**AND**

**FINANCIAL STATEMENTS**

**for the**

**YEAR ENDED 30 JUNE 2018**

**(Registered charity number 1002722)**

**(Company registration number 2599428)**

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# COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

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# COMMUNITY FOUNDATION FOR CALDERDALE

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## *Reference and administrative details*

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**Registered company number**

2599428

**Registered charity number**

1002722

**President**

Mr Ed Anderson LL  
HM Lord-Lieutenant of West Yorkshire

**Vice President**

Mr Roger Harvey OBE

**Life Vice Presidents**

Mr Tony Gartland DL  
Sir Ernest Hall OBE DL  
Mrs Chris Harris DL

Mr Bill Rooney OBE  
Lord Shutt of Greetland OBE  
Mr Edward Wood

**Executive Committee**

*Organisations with charitable objectives ("voluntary sector")*

Mrs Liz Bavidge OBE (Chair)      Mr Stuart Rumney  
Ms Alison Haskins

*Individuals, partnerships, companies or grant making charitable trusts ("corporate sector")*

Mr Wim Batist      Mrs Brenda Hodgson  
Mr Chris Harris      Mr Shabir Hussain  
Mr Lee Kenny

*Co-opted*

Mrs Heidi Bingham      Mrs Rachel Dilley

**Treasurer**

Mr Richard Hopkin

**Company Secretary**

Mr Nick Worsnop

**Registered Office**

The 1855 Building (first floor)  
Discovery Road  
Halifax  
West Yorkshire  
HX1 2NG

**Investment Managers**

Rathbone Investment Management Limited  
Port of Liverpool Building  
Pier Head  
Liverpool  
L3 1NW

**Bankers**

Yorkshire Bank  
7 Waterhouse Street  
Halifax  
West Yorkshire  
HX1 1XZ

CCLA Investment Management Limited

Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

**Solicitors**

Chadwick Lawrence  
Somerset House  
Rawson Street  
Halifax  
HX1 1NH

**Auditors**

Firth Parish Chartered Accountants  
1 Airport West  
Lancaster Way  
Yeadon  
Leeds  
West Yorkshire  
LS19 7ZA

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# COMMUNITY FOUNDATION FOR CALDERDALE

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## *Reference and administrative details*

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### **Staff at the date of this report**

Steve Duncan DL

Emma Woods-Bolger

Robert Hustwick FCCA

Rob Billson

Ian Leedham

Danni Bailey

Elsa Ward

Pauline Turner

Marta Lyskawa

Michelle Wade

James Dixon

Chief Executive Officer (CEO)

Assistant Director

Finance Manager

Grants Manager

Development Manager

Grants Officer

Grants Officer

Office Co-ordinator

Finance Assistant

Administrator

Business for Calderdale Administrator

Contact details:

Telephone: 01422 349700

E-Mail: [Enquiries@cffc.co.uk](mailto:Enquiries@cffc.co.uk)

Website: [www.cffc.co.uk](http://www.cffc.co.uk)

### **Committee members at the date of this report**

#### **Finance**

Executive Committee Members:

Mr Chris Harris (Chair)

Ms Alison Haskins

Mr Stuart Rumney

Ex-Officio:

Mr Richard Hopkin (Treasurer)

Mr Nick Worsnop (Company Secretary)

Co-opted Members:

Dr Roger Moore OBE

Mrs Carol Stevenson

Mr Simon Walton

#### **Donor Development**

Executive Committee Members:

Mrs Liz Bavidge OBE (Chair)

Mr Chris Harris

Mr Lee Kenny

Co-opted Members:

Mr Nigel Cliffe

Mr Jon Crowther

Mr Gary Jones

Mrs Katie Rigarlsford

#### **Grants**

Executive Committee Members:

Mr Wim Batist

Mrs Heidi Bingham

Mrs Rachel Dilley

Mrs Brenda Hodgson (Chair)

Mr Shabir Hussain

Co-opted Members:

Mrs Pat Akerman

Mr Paul Gunningham

Mrs Dipika Kaushal

Mr John Robertshaw

Ms Sian Rogers

Mr Mike Shaw

Mr Mike Smith

Ms Olivia Swindler

Mrs Caron Walker

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# COMMUNITY FOUNDATION FOR CALDERDALE

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## *Executive Committee report*

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The Executive Committee is pleased to present its report together with the financial statements for the year ended 30 June 2018. These financial statements cover the whole range of activities.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Constitutional basis**

Community Foundation for Calderdale ("the Foundation") is a registered charity and a company limited by guarantee, which does not have a share capital. The liability of the members is limited to £1. The Foundation is governed by its Memorandum and Articles of Association and managed by the Executive Committee whose members are directors for the purposes of the Companies Act 2006 and trustees for the purposes of the Charities Act 2011.

#### **Our President**

On 31 August 2018 Dame Ingrid Roscoe, who had been our President for 14 years, retired from her post of Lord Lieutenant of West Yorkshire and as our President. We are most grateful to her for her support and enthusiasm for our work in Calderdale. We welcome the new Lord Lieutenant, Mr Ed Anderson as our new President and look forward to working with him.

#### **Executive Committee**

The members of the Executive Committee are appointed within the following categories, and current members of the Executive Committee are shown on page 1:

- Group A - Organisations with charitable objectives ("voluntary sector")
- Group B - Individuals, partnerships, companies or grant making charitable trusts ("corporate sector")
- Co-opted - Individuals with relevant expertise ("co-opted")

The Memorandum and Articles of Association require that the Executive Committee shall consist of a minimum number of seven and a maximum number of fourteen, with not more than three members from group A, six from group B and five Co-opted members. One third of the members from groups A and B and all the Co-opted members shall retire from the Executive Committee at each annual general meeting. Members of groups A and B can be re-elected providing they shall not serve for a period exceeding nine years. Other members are co-opted by the Executive Committee at their first meeting following the Annual General Meeting.

The Executive Committee meets at least four times each year and receives reports from the chair of each of the supporting committees and from appropriate staff. This committee carries out an annual assessment of its function and effectiveness and annually consults with the staff team to look together at how the Foundation is progressing in line with the business plan.

The following held office on the Executive Committee during the year:

Mr W Batist	Mrs B Hodgson
Mrs E Bavidge OBE	Mr S Hussain (co-opted 10.07.2017)
Ms J Clark (retired 26.01.2018)	Mr L Kenny
Mr R Galley (resigned 11.10.2018)	Dr R Moore OBE (retired 26.01.2018)
Mr C Harris	Mr S Rumney
Ms A Haskins (co-opted 10.07.2017)	

An Executive Committee skills audit is carried out on a regular basis to ensure the committee retains the necessary expertise to govern the work of the Foundation.

#### **Supporting Committees**

The Executive Committee is served by three committees, Finance, Grants, and Donor Development, each made up of a mixture of Executive Committee members and co-opted individuals with relevant expertise. In addition, four committees convene when necessary: Property, Human Resources, Investment and Strategy.

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# COMMUNITY FOUNDATION FOR CALDERDALE

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## *Executive Committee report*

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### **Finance**

The Finance Committee meets at least five times each year to recommend policies and procedures relating to all financial matters and to monitor the financial position. This committee also reviews and approves the budget and statutory financial statements and monitors risk across the organisation via a Chief Executive Officer's quarterly report. It receives reports from the finance manager and portfolio investment managers. No investments, other than interest bearing bank deposits and property acquisitions, are made without the recommendation of a stockbroker or other appropriate professional advisor approved by the Finance Committee.

### Property Committee

The Property Committee meets as required to discuss management issues arising from properties owned by the Foundation and where necessary considers further property acquisitions and disposals.

### Investment Committee

The Investment Committee meets as required to consider matters in relation to the Foundation's range of financial investments e.g. investment manager review.

### **Grants**

The Grants Committee meets quarterly, mainly to look at strategic grant matters. This committee is made up of representatives from the voluntary, private and statutory sectors as well as members of the Executive Committee.

The Grants Committee recommends grant policies and procedures, monitors grant evaluations and assesses the overall impact of the grants strategy and has the flexibility to respond to donors' wishes. All grants (from whichever fund) are approved via a secure website platform by the Grants Committee and then ratified by the Executive Committee.

Information for applying for grants is widely circulated through the Foundation's local networks, the website ([www.cffc.co.uk](http://www.cffc.co.uk)) and via Foundation events. Foundation grants made during the financial year are listed in the back of this report.

### **Donor Development**

The Donor Development Committee meets four times a year to consider two main strands of activity;

1. Marketing and communications including the promotion of grants and the generation of case studies, the development and maintenance of the website, social media activity and hosting events.
2. Income generating activity including the monitoring and promotion of philanthropic and general fundraising activity, overseeing donor services and engagement with professional advisors and identifying and securing grants schemes.

### **Human Resources Committee**

The Human Resources Committee meets as required to review staffing issues, including the pay structure, and to table recommendations to the Executive Committee via the Finance Committee.

### **Strategy Committee**

A Strategy Committee meets as required to help drive the strategic direction of the Foundation through the development and discussion of ideas for possible recommendation for adoption by the Executive Committee.

All members of the committees act in a voluntary capacity.

The Cabinet, which is made up of Committee Chairs, the Treasurer, Company Secretary and Chief Executive Officer (CEO), did not convene during the year but remains on stand-by to address important specific tasks at the request of the Executive Committee Chair or CEO.

### **Statement on Risk**

The Executive Committee confirms that it has assessed the risks that apply to the operation of the Foundation, that these risks have been reviewed, and that systems have been put in place to mitigate them. The Executive Committee has adopted, as part of a formal risk assessment policy, the Risk

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## *Executive Committee report*

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Assessment Tool which seeks to identify the elements of risk across the Foundation. Formal monitoring takes place through the appropriate committees.

### **OBJECTIVES AND ACTIVITIES**

#### **Objects of the Foundation**

The Foundation, as a registered charity, was established for the support or promotion of any charitable purposes, the relief of poverty, the advancement of education (including training for employment or work), the advancement of religion or any other charitable purpose for the benefit of the community in the area of the Metropolitan Borough of Calderdale and its immediate neighbourhood and other charitable purposes in the United Kingdom with a preference for those which are in the opinion of the Executive Committee beneficial to the community in the area of benefit.

These principal objects, as set out in the Memorandum and Articles of Association, are achieved through policies set by the Executive Committee and enacted by supporting committees, management and employees of the Foundation.

The Executive Committee has complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission which includes public benefit guidance.

#### **Endowment Fundraising**

The Foundation continues to seek ways of attracting endowment donations mainly through legacies, major donations and the transfer of moribund/dormant trusts.

#### **Membership**

The Foundation has maintained a good level of support from individuals, charitable organisations and both small and large businesses.

#### **Funding Streams**

The Foundation seeks to maximise the income derived from the management of Government, European and other 'flow-through' programmes. Securing this source of income has been made more challenging due to the economic climate and in particular the significant local and regional reduction of public sector funding. The Foundation is therefore focusing more on attracting larger donations and sponsorships.

#### **Events**

The Foundation continues to focus on tailored local events to help raise its profile with all audiences, including potential donors. Following on from the highly successful and well-attended Community Spirit Awards event in September 2017, the Foundation staged an equally successful event in September 2018 and plans to host the Awards on an annual basis to raise its profile and that of the Third Sector in Calderdale.

Planning is already under way for the 2019 event with awards categories and main event sponsorship already secured.

An event took place in November in the Piece Hall to commemorate the World War 1 Armistice Centenary. Planning is underway for the unveiling of a memorial to commemorate the Duke of Wellington Regiment at the Woolshops in Halifax in May 2019.

#### **Donor Services**

The Foundation will continue to harness the generosity of its donors by providing them with an excellent personal service to ensure that their gifts are used effectively and in accordance with their wishes.

#### **Grant Making**

The Foundation grants team professionally manages and monitors the grant making process across a wide range of restricted and unrestricted funds and funding streams and utilises a generic "user friendly" on-line application form and set of guidelines.

The Grants Policy is reviewed annually by the Grants Committee and the Executive Committee.

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## *Executive Committee report*

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### **ACHIEVEMENTS AND PERFORMANCE**

#### **Review of activities**

The Foundation has continued to achieve its objects primarily through grant making, both from the income derived from its own endowment funds and by providing the infrastructure to allow the distribution of external funds from public, charitable and other sources. The Executive Committee is of the opinion that through the activities and achievements set out in this report it can be shown that the aims of the charity are carried out for the public benefit. The developments in the year are numerous and are described below under relevant headings. Further details are available on the Foundation's website ([www.cffc.co.uk](http://www.cffc.co.uk)).

#### **Organisation Structure**

The Chair and CEO regularly review the composition of the Executive Committee and supporting committees to fill the gaps in skills and knowledge left by retiring or resigning trustees and committee members. As a consequence of the ongoing review the Executive Committee was pleased to appoint Alison Haskins and Shabir Hussain in 2017 and Rachel Dilley and Heidi Bingham in 2018 following the retirements of Chair Roger Moore and Grants Chair Juliet Clark in January 2018, both having served the full 9 years. The Foundation is indebted to Roger and Juliet for their invaluable service over a long period and wishes them both well for the future.

The Grants Committee welcomed new members Caron Walker, Pat Akerman, Paul Gunningham and Dipika Kaushal with Chris Pillai resigning.

The Donor Development Committee welcomed new members Gary Jones, Nigel Cliffe and Jon Crowther with Roger Harvey OBE resigning.

In addition to the time freely given by trustees and committee members, the Foundation is grateful for the time and support given by volunteers who provided help with events during the year.

#### **Independent Quality Accreditation**

The Foundation procedures remain accredited by United Kingdom Community Foundations (UKCF) Quality Accreditation scheme.

#### **Grant Making**

Distribution of grants from the flood fund continued during the year and this is reflected in the grants analysis immediately below.

The Foundation has distributed grants totalling £568,316 (2016: £674,730) during the year, excluding Flood Fund grants of £514,155 (2016: £751,806). Foundation funds accounted for £180,612 (2017: £265,425).

A total of 335 (2017: 849) grant applications were processed across all funds including Flood Funds. The number of grant awards made to Third Sector (voluntary and community sector) and other organisations and individuals was 251 (2017: 769). Not all of the grants awarded during the financial year were paid during the financial year; some awards are payable over two or three years and many applications processed in 2016-17 were finalised and paid in 2017-18, particularly Flood Fund grants. The value of grants awarded to Calderdale organisations and individuals was £609,707 (2017: £1,596,560). Awards were made to 137 individuals (2017: 616) and 114 organisations (2017: 153).

The Foundation has a rolling programme of grant making under the specific terms of each fund and in compliance with the Foundation's objects. Awards are made in accordance with the Grants Policy and Grant Applicant's Charter (see website), and within the guidelines applied by the Grants Committee under the supervision of the Executive Committee.

#### **Individual Fund**

The Individual Fund is a designated fund for which funds are allocated from income from a range of endowment funds. Grants are made to individuals through referring agencies, to alleviate personal needs. The total value of grants awarded to individuals during the year was £146,692 (2017: £446,746).

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### **Henry Smith Charity**

During the financial year the Foundation continued its working relationship with the Henry Smith Charity and has continued to manage grants awarded by the Charity primarily in Calderdale. Grants made during the year totalled £60,350 (2017: £64,500).

### **Calderdale College Education Fund**

This Fund is managed by the Foundation on behalf of Calderdale College. The Fund has two distinct strands - projects that will improve and make a real and sustained difference to the educational attainment of groups of students of Calderdale College and grants to individual students who require support with course fees or associated costs.

Project grants are available to support educational development and well-being, both socially and from an educational perspective, to support initiatives that help to address health matters and healthy living or educational attainment projects including lifelong learning.

Bursaries are available to support individual students in the form of scholarships, travel assistance, and educational materials.

The Fund distributed four project grants totaling £37,269 during the year.

### **Small and Hybrid Loans (Soft Loans)**

The Foundation continues to award 'soft loans' for suitable funding requests. Organisations will be considered for a loan at 0% interest or a part-grant part-loan i.e. a 'hybrid loan', where the organisation:

- 1) has over 6 months reserves
- 2) is requesting support for a capital project
- 3) is generating an income from its activities, or
- 4) needs a short term cash flow injection

During the year, one award was made totalling £5,750.

### **Todmorden Community Wind Farm Fund**

Year three of the Fund benefited seven community projects with grants totalling £25,389.

### **PCP (Pennine Community Power Ltd) Community Fund**

The Foundation continues to distribute grants from this small community fund generated through a community owned wind turbine. The income received in the second year of this fund was transferred to the Flood Fund 2015 and matched £ for £ (as were other funds) by government funds and the enhanced amount was used for flood relief in the local area. In the third year two grants were awarded with a total value of £750.

### **Rastrick Big Local (RBL)**

The Big Local programme is a national programme, funded through the Big Lottery Fund, that invests in local communities that have often been overlooked by outside funders.

£1m will be invested over a ten year period and the concept is that local residents come together to use the funding that has been allocated to their area to make a substantial and lasting positive difference to their communities.

Of the £107,300 available to RBL in 2017/18, the fourth year of the programme, £80,000 has been committed to small and large grants to Rastrick charitable organisations and the remaining monies allocated to support new initiatives and their staffing and associated costs.

As the Local Trusted Organisation (LTO) for RBL, the Foundation plays a key role in managing and overseeing all financial transactions incurred by the project and has a seat on the committee; for this LTO role it receives an annual 5% management fee. The Foundation also provides administrative support to RBL as and when required.

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# COMMUNITY FOUNDATION FOR CALDERDALE

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### **Comic Relief**

The Foundation continued being a delivery partner of this UK programme until Comic Relief withdrew from the national contract with UKCF during the year. Two grants were made prior to the end of the programme, these totalled £6,367.

### **Strategic Grants**

In 2016, as part of its drive towards more effective grant making, the Foundation awarded grants of £60,000 over three years to each of Calderdale SmartMove, St Augustine's Centre and Citizens Advice Calderdale (CAC) to help address three priority local needs as identified through Vital Signs research. In 2016 we highlighted a hidden homelessness problem, a need for stronger communities and disturbing levels of deprivation and inequality in Calderdale.

Two organisations in receipt of strategic grants presented their progress to the Executive Committee - Calderdale SmartMove in May 2018 and Citizens Advice Calderdale in September 2018. The projects will continue to be monitored by the Foundation through the grants team and committee.

### **Ovenden Moor Community Wind Farm Fund**

A grants panel, representative of the area of benefit for these awards, met in December 2017 and awarded £46,578 of grants to nine organisations in what was the first year of a 25 year programme. The panel re-convened in November 2018.

### **Youth Social Action - #iwill Fund**

The Foundation is providing £60,000 (100% match funding) per annum over two years for the #iwill Fund which is made up of a £40m joint commitment by the UK Government and Big Lottery Fund, boosted by Comic Relief, the Pears Foundation and UK Community Foundations.

During the year grants totalling £87,486 were awarded by the Foundation to 19 groups to help reach a range of young people up to 20 years of age (25 with a disability) to encourage campaigning, volunteering and fundraising.

## **New Funds & Programmes**

### **Tackling Isolation in Older People Fund**

The Foundation, and 18 other UK community foundations, each received an anonymous donation of £150,000 to tackle isolation in older people. The Foundation launched a new two year grants programme in May 2017 and awarded grants totalling £78,000 to five organisations between December 2017 and June 2018, with further year two awards to follow in 2018/19 .

## **Donor Services**

The Foundation places considerable importance on the relationship it has with its donors and the professional service given to them. The Foundation maintains excellent relationships with donors through regular face to face meetings and arranging visits to local projects and invitations to prestigious local events. This enables the Foundation to gain a good understanding of its donors' wishes and ensure that grants are directed to where they are most needed in the community.

Information on policies and procedures relating to donor relations can be found on the Foundation website ([www.cffc.co.uk](http://www.cffc.co.uk)) or available, by request, from the Foundation's offices.

## **FINANCIAL REVIEW**

### **Statement of Financial Activities**

There was a decrease in total funds of £43,640 during 2017-18 as shown under "Net movement in funds" in the Statement of Financial Activities on page 17. This compares with an increase of £337,993 in 2016-17. The reduction from year to year is mainly due to continuing distribution of grants from the Flood Funds raised in 2016 but largely mitigated by gains in endowment investment valuations.

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# COMMUNITY FOUNDATION FOR CALDERDALE

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## *Executive Committee report*

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### **Endowments**

Endowment funds received during the year amounted to £7,080 (2017: £31,966).

#### **Total return approach - Community First endowments**

During the financial year, the trustees adopted the total return approach to the accounting and investment of the Community First endowments. This is consistent with the terms of the overarching Trust and recognises the fact that the underlying investments with CCLA are managed on a total return basis.

Under the total return approach to investment, the permanently endowed funds are invested to produce a return without regard to whether that return is in the form of income (for example dividends or interest) or capital appreciation.

The investment return initially forms the “unapplied total return”. The trustees must periodically determine how much of the unapplied total return is released to income for spending and how much is retained for investment. The allocation must be made equitably to balance the need for income to meet current requirements and to hold funds as part of the endowment to produce investment returns for the future.

In the case of the Community First endowments the overarching Trust deed prescribes the method of allocating funds to hold as part of the endowment and this is to increment the original donations by the Retail Price Index (RPI) each year and retain at least the calculated value as endowment for investment.

Over the past few years the capital has appreciated faster overall than the RPI and for 2017-18 the trustees decided to release 50% of the excess gain (actual capital value over the RPI indexed value) to income. This made available an extra £65,850 to grant-making funds in the year.

The regulations applying to the accounting for total return investments in charity accounts are included in the Statement of Recommended Practice, the Charities SORP (FRS 102). Following the decision to adopt the total returns approach for the Community First endowments, Note 12 (pages 30-32) has been amended accordingly. The endowments not included in the Community First group continue to be reported as in previous years.

### **Donations and legacies**

Donations from individuals amounting to £2,068 (2017: £16,125) were received during the year for unrestricted purposes.

### **Management Fees**

To enable a professional and cost-effective grant making service to the Third Sector in Calderdale, the Foundation has adopted a policy of ‘full cost recovery’ where possible when charging management fees.

### **Reserves Policy**

Free reserves began the year with a balance of £112,568 and ended the year with a balance of £123,377.

The Executive Committee has agreed to maintain a free reserve, equivalent to not less than three months’ unrestricted funds expenditure.

### **Investments**

Rathbone Investment Management Limited continues to manage the Foundation’s main portfolio where the investments are managed on a discretionary basis. The fund managers were set an income target for the year whilst maintaining the real value of the investments.

CCLA Investment Management Limited manages the bulk of the investment assets of the Community First group of endowments.

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The Statement of Financial Activities shows net gains on investments of £297,465 (2017: £1,065,884) of which realised gains were £22,754 (2017: £126,033) and unrealised gains £274,711 (2017: £939,851).

Over the year to 30 June 2018, the main portfolio managed by Rathbones provided a total return of 6.5% which compares to the FTSE All Share and overseas equity markets which rose 9.0% and 9.4% respectively and gilts which rose 1.9%. The portfolio has benefited from an underweight position in fixed interest and outperformance in the UK equity element. The overseas exposure provided strong positive returns, but the portfolio's high income target remained a restricting factor as higher yielding stocks generally underperformed. The yield was 3.0% as at 30 June 2018.

The No.2 portfolio comprising lower risk investments provided a total return of 1.6% over the year. The portfolio was still being invested over this period and is now effectively fully invested. While positive, the returns were held back by the large fixed interest and cash elements. As expected, however, volatility levels were significantly lower than the main portfolio.

The rates of interest on cash deposits remained low albeit rising slightly during the year with 1.0% being the best available by the year end. The Finance Committee decided last year to move some of the cash deposits to low risk profile listed investments to increase the yield and the total return.

There were no property acquisitions or sales during the year. Additions to the property portfolio remain under review. The returns on rental income achieved the expected levels.

The Foundation made a short-term secured loan of £245,000 to the Square Chapel for the Arts in August 2017. The loan was repaid with agreed interest in January 2018.

The Foundation continued to receive the scheduled repayments, together with agreed interest, of two existing secured business loans made to the Next Step Trust.

### **Investment Policy**

The Foundation's funds are managed in accordance with the Foundation's investment policy:

- To achieve a balanced return between income and capital growth with a moderate overall risk, and
- To invest funds in accordance with the Foundation's ethical investments policy.

The Trustees have powers to appoint a Discretionary Fund Manager and to use their wide powers to invest outside the portfolio in cash and property. The performance of the Foundation's investments is reviewed on a regular basis by the Finance Committee.

## **HIGHLIGHTS OF 2017/18**

### **Executive Committee and other Committees' Recruitment**

Following the Foundation successfully retaining its independent quality accreditation status the CEO Steve Duncan and new Chair Liz Bavidge carried out a skills audit on the Executive Committee and three main committees (Grants, Finance and Development) resulting in the co-option of two trustees to the Grants Committee and one new member to the Development Committee.

### **Strategic Grant Making**

Two out of the three organisations awarded 3 year strategic grants were handed a second tranche of £20,000 each having submitted detailed evaluation reports and demonstrated to the Executive Committee what had been achieved with the Foundation's funding.

The Foundation's general grants programme has continued to prioritise grant applications that meet the three year strategic grants priorities – housing and homelessness, poverty and community cohesion.

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# COMMUNITY FOUNDATION FOR CALDERDALE

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## *Executive Committee report*

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### **Third Sector Support & Leverage**

To further inform the Foundation's future grant making priorities, alongside the Vital Signs research, the Foundation co-commissioned research into the 'state of the Third Sector in Calderdale'. This research will not only be useful to the Foundation, it will also be used by the Voluntary and Community Sector Infrastructure Alliance to shape their support strategy for the Third Sector and by Calderdale's commissioners who fund the Alliance.

#### **Mission Related Investment**

The Foundation, mainly through the endeavours of the development manager, have worked closely with the Calderdale and Kirklees WomenCentre to develop the framework for a housing project to support women and children fleeing domestic violence. This work attracted the interest of the Longleigh Foundation, the charitable arm of Stonewater (housing association) and led to a grant award of £50,000 to secure the services of a property post to be based at the WomenCentre.

The Foundation's Executive Committee has given an 'in principle' offer to utilise a small part of the capital endowment to invest in up to three properties for the project. This has been backed up with similar offers from Stonewater and a Foundation donor.

#### **Match Funding Activity and Leverage**

The Foundation's development team utilised monies raised through the 25<sup>th</sup> Anniversary Fund to attract matched funding of approximately £25,000 from Covéa and ABS Print. This has created positive relationships with two local businesses and additional monies for Foundation grant making.

Using 50% of accrued unallocated returns from CCLA investments, attracted through the Community First endowment match programme, the development and grants teams have been able to support a range of projects (e.g. Halifax Boxing Club, Square Chapel & Calderdale Food Network). This has helped to leverage over £800,000 of external funding leading to a positive impact for local people through sport, the arts and health outcomes.

#### **Strategic Representation**

The CEO continues to chair the Chief Officer Forum for the Third Sector in Calderdale where he sits on the Calderdale Leader's Group. He also contributed to a film shown at CMBC's 2024 vision event at Calderdale College.

The CEO has played a key role in helping to develop a framework for the new Voluntary and Community Infrastructure Alliance, which is a consortium of four organisations; Voluntary Action Calderdale, Sector Support Calderdale, the West Yorkshire Community Accounting Service and Locality. The CEO is also a board member of Calipso, a consortium of voluntary and community organisations focused on tendering for delivering services in Calderdale.

The CEO co-presented to Sports England at the new Halifax Library which helped to secure significant funding (over £10m) to develop healthier and more active communities; Halifax was one of 12 pilot areas to be chosen.

#### **Anti-Litter Campaign**

The Foundation's development team, working with CMBC and Halifax Rotary, attracted £30,000 to recruit two apprentice Litter Champions. It is hoped that, through the Litter Champions, focused efforts in schools and through events, combined with a comprehensive marketing campaign and a mixture of interventions and enforcement, a positive change in attitudes towards litter will be triggered.

#### **Flood Fund 2017/18**

The Foundation continued to distribute grants from the Flood Fund. Details can be found in Note 20.

Following the success of the two-year Todmorden Mental Health project financed by the Flood Fund, the Foundation approached the Calderdale and Huddersfield NHS Charitable Trust for a

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# COMMUNITY FOUNDATION FOR CALDERDALE

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## *Executive Committee report*

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further £37,500. This will be matched and will enable the project to be extended for a further 12 months.

The Foundation hopes to roll out the mental health project in other flood-affected parts of Calderdale and has provisionally received verbal support from the Environment Agency for £75,000 which the Foundation will match fund from the Flood Fund.

### **Flood Fund 2017/18 - Legacy**

The Landlines and Watermarks 'folk opera' Calderland, the work of 509 Arts, was performed by hundreds of local children and adults in the Piece Hall Halifax in September 2017 and was a huge success attracting thousands of people over two nights to celebrate the positive aspects of water and how the disastrous 2015 flood brought the best out of people.

The Foundation provided 509 Arts with a further grant of £25,000 for the Transitions project to build on and support the partnerships involved in delivering Landlines and Watermarks.

Watermark and Flood Save continue to attract support although much drier conditions has seen a significant reduction of income flow and membership respectively.

## **FUTURE DEVELOPMENTS**

### **Developing Programmes**

The Executive Committee continue to support the idea of investment in affordable housing as part of its property portfolio within the endowment investments. This moved a step closer following the Foundation's successful £50,000 application to the Longleigh Foundation and the imminent appointment of a property post at the WomenCentre to help progress the domestic abuse housing project.

Agreement has been reached with the Halifax Law Society about establishing a Fund.

The 6C Fund is a new annual environmental fund in partnership with Calderdale Council. It will award grants to local organisations to make energy savings and carbon reductions.

Other strands of ongoing work include the development of contacts in the professional advisor community to attract legacies and the acquisition of dormant and ineffective trusts.

### **Governance**

The Chair of the Executive Committee and CEO will continue to monitor the membership of the Executive Committee and supporting committees and recommend appointments that fill gaps in skills and experience.

### **Strategic Representation**

The CEO will remain the Chair of the Calderdale voluntary sector Chief Officers Forum until November 2018, a management committee member of Business for Calderdale and a trustee of the Halifax 900 Trust Ltd., Cycling Without Age and Calipso. The Foundation is also represented on the CMBC community grants panel.

The 1855 Building (first floor)  
Discovery Road  
Halifax  
HX1 2NG

On behalf of the Executive Committee

5 December 2018

**Liz Bavidge OBE**  
Chair

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# COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

## *Statement of the Executive Committee responsibilities in respect of the preparation of the financial statements*

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The Executive Committee (whose members are the directors of the Community Foundation for Calderdale for the purposes of company law) are responsible for preparing the Executive Committee annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Executive Committee to prepare financial statements for each year which give a true and fair view of the state of affairs of the Foundation and the income and expenditure for that period. In preparing the financial statements, the Executive Committee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 charity will continue in business.

The Executive Committee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Companies Act 2006.

It is also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Executive Committee is responsible for the maintenance and integrity of the corporate and financial information included on the Foundation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Statement as to disclosure to our auditors**

In so far as the Executive Committee is aware at the time of approving its annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the Foundation's auditor is unaware, and
- the Executive Committee members, having made enquiries of fellow members and the Foundation's auditor that they ought to have individually made, have each taken all steps that they are obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report and statement have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and following the best practice as laid down in the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Standard and the Charities Act 2011.

On behalf of the Executive Committee

5 December 2018

**Liz Bavidge OBE**  
Chair

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# COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

## *Independent Auditor's Report to the members of Community Foundation for Calderdale*

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### **Opinion**

We have audited the financial statements of Community Foundation for Calderdale (the "Charity") for the year ended 30 June 2018 which comprise of the statement of financial activities, summary income and expenditure account, balance sheet, statement of cash flows, accounting policies and notes to the financial statements on pages 16 - 40. 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).

This report is made solely to the Charity'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 Charity'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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 30 June 2018 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

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

### **Other information**

The Executive Committee is 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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# COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

## *Independent Auditor's Report to the members of Community Foundation for Calderdale*

---

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the executive committee report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the executive committee report (incorporating the strategic report and the directors' report) have 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Executive Committee's Annual Report.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of executive committee members' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

### **Responsibilities of the Executive Committee**

As explained more fully in the statement of the Executive Committee responsibilities statement set out on page 13, the members of the executive committee, who are also the directors of Community Foundation for Calderdale for the purpose 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members of the Executive Committee are responsible for assessing the Charity'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 members of the executive committee either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [[www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities)]. This description forms part of our auditor's report.

1 Airport West  
Lancaster Way  
Yeadon  
Leeds  
West Yorkshire  
LS19 7ZA

**S J Hudson (Senior Statutory Auditor)**  
**For and on behalf of Firth Parish**  
Chartered Accountants  
Statutory Auditor

5 December 2018

# COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

## *Statement of financial activities*

*for the year ended 30 June 2018*

	Note	Unrestrict ed Funds £	Restricted Funds £	Endowment Funds £	<b>2018 Total £</b>	2017 Total £
<b>Income</b>						
Donations & legacies	2	103,529	552,401	7,080	<b>663,010</b>	605,518
Charitable activities	2	54,444	-	-	<b>54,444</b>	70,103
Investments	3	394,328	25,508	-	<b>419,836</b>	421,649
<b>Total income</b>		<b>552,301</b>	<b>577,909</b>	<b>7,080</b>	<b>1,137,290</b>	1,097,270
<b>Expenditure</b>						
Raising funds	4	187,394	-	-	<b>187,394</b>	184,647
Charitable activities	5	279,555	930,502	-	<b>1,210,057</b>	1,569,458
Other costs	4	43,596	-	37,348	<b>80,944</b>	71,056
<b>Total expenditure</b>		<b>510,545</b>	<b>930,502</b>	<b>37,348</b>	<b>1,478,395</b>	1,825,161
<b>Net gains on investments</b>		11	-	297,454	<b>297,465</b>	1,065,884
<b>Net income/ (expenditure)</b>		41,767	(352,593)	267,186	<b>(43,640)</b>	337,993
<b>Transfers between funds</b>		20,533	46,067	(66,600)	-	-
<b>Net movement in funds</b>		62,300	(306,526)	200,586	<b>(43,640)</b>	337,993
<b>Reconciliation of funds:</b>						
Total funds brought forward		285,200	1,650,640	9,854,249	<b>11,790,089</b>	11,452,096
<b>Total funds carried forward</b>		<b>347,500</b>	<b>1,344,114</b>	<b>10,054,835</b>	<b>11,746,449</b>	11,790,089

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# COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

## *Summary income and expenditure account and reconciliation to the Statement of financial activities*

*for the year ended 30 June 2018*

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### Summary income and expenditure account

	Note	2018 £	2017 £
<b>Income</b>			
Membership fees		10,713	11,223
Management fees		54,444	67,373
Donations, legacies and similar incoming resources for administration and designated projects		87,592	42,957
Grants and donations for redistribution		557,625	522,102
Investment income		405,472	399,288
Interest receivable		14,364	22,361
<b>Total income in the year</b>		<b>1,130,210</b>	<b>1,065,304</b>
<b>Expenditure</b>			
Grants awarded	5	1,082,471	1,426,536
Staff costs	4	252,650	252,401
Depreciation		538	538
Other operating charges		105,388	110,698
<b>Total expenditure in the year</b>		<b>1,441,047</b>	<b>1,790,173</b>
<b>Net expenditure for the year</b>		<b>(310,837)</b>	<b>(724,869)</b>

The above activities relate to continuing operations.

### Reconciliation to the Statement of financial activities

	2018 £	2017 £
<b>Net expenditure for the year (as per the Summary income and expenditure account)</b>	<b>(310,837)</b>	<b>(724,869)</b>
Donations – endowment funds	7,080	31,966
Other costs – endowment funds	(37,348)	(34,988)
Gains on investments	297,465	1,065,884
<b>Net movement in funds (as per the Statement of financial activities)</b>	<b>(43,640)</b>	<b>337,993</b>

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# COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

## *Balance sheet*

*as at 30 June 2018*

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	Note	2018		2017	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	7		176		714
Endowment fund investments	8		<u>10,054,835</u>		<u>9,854,249</u>
			<b>10,055,011</b>		<b>9,854,963</b>
<b>Current Assets</b>					
Debtors	9	34,973		38,035	
Investments	10	1,463,648		1,037,686	
Cash at bank and in hand		<u>373,425</u>		<u>1,092,039</u>	
		<b>1,872,046</b>		<b>2,167,760</b>	
Creditors: falling due within one year	11	<u>(180,608)</u>		<u>(232,634)</u>	
<b>Net current assets</b>			<b>1,691,438</b>		<b>1,935,126</b>
<b>Net assets</b>			<b>11,746,449</b>		<b>11,790,089</b>
<b>The funds of the charity:</b>					
Capital funds:					
Endowment funds	12		10,054,835		9,854,249
Income funds:					
Restricted	13	1,344,114		1,650,640	
Unrestricted	13	<u>347,500</u>	1,691,614	<u>285,200</u>	1,935,840
<b>Total charity funds</b>			<b>11,746,449</b>		<b>11,790,089</b>

The financial statements were approved by the Executive Committee and authorised for issue on 5 December 2018 and signed on its behalf by:

**Liz Bavidge OBE**  
Chair

**Chris Harris**  
Chair of Finance Committee

# COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

*Statement of cash flows, Reconciliation of net income to net cash flow from operating activities, and Analysis of cash and cash equivalents for the year ended 30 June 2018*

## Statement of cash flows

	2018 £	2017 £
<b>Cash flows from operating activities:</b>		
Net cash used in operating activities	<b>(765,325)</b>	<b>(1,175,622)</b>
<b>Cash flows from investing activities:</b>		
Dividends, interest and rents from investments	<b>419,836</b>	421,649
Investment management costs	<b>(13,774)</b>	(4,114)
Proceeds from the sale of investments	<b>375,992</b>	695,225
Purchase of endowment investments	<b>(316,472)</b>	(728,181)
Purchase of current asset investments	<b>(425,951)</b>	(758,688)
<b>Net cash provided by/(used in) investing activities</b>	<b>39,631</b>	<b>(374,109)</b>
<b>Cash flows from financing activities:</b>		
Receipt of endowment	<b>7,080</b>	31,966
<b>Change in cash and cash equivalents in the year</b>	<b>(718,614)</b>	<b>(1,517,765)</b>
<b>Cash and cash equivalents at 1 July 2017</b>	<b>1,092,039</b>	2,609,804
<b>Cash and cash equivalents at 30 June 2018</b>	<b>373,425</b>	<b>1,092,039</b>

## Reconciliation of net income to net cash flow from operating activities

	2018 £	2017 £
<b>Net (expenditure)/income for the year (as per the statement of financial activities)</b>	<b>(43,640)</b>	337,993
<b>Adjustments for:</b>		
Depreciation charges	<b>538</b>	538
Gains on investments	<b>(297,465)</b>	(1,065,884)
Dividends, interest and rents from investments	<b>(419,836)</b>	(421,649)
Investment management costs	<b>51,122</b>	39,102
Receipt of endowment	<b>(7,080)</b>	(31,966)
Decrease in debtors	<b>3,062</b>	26,776
Decrease in creditors	<b>(52,026)</b>	(60,532)
<b>Net cash used in operating activities</b>	<b>(765,325)</b>	<b>(1,175,622)</b>

## Analysis of cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	<b>373,425</b>	1,092,039
<b>Total cash and cash equivalents</b>	<b>373,425</b>	<b>1,092,039</b>

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# COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

## *Accounting policies*

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The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

### **(a) Basis of preparation of accounts**

Community Foundation for Calderdale is a company limited by guarantee and registered with the Charity Commission in England & Wales. The registered address is The 1855 Building (first floor), Discovery Road, Halifax, West Yorkshire, HX1 2NG.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Charities SORP (FRS 102) and the Companies Act 2006.

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

The Community Foundation for Calderdale meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Executive Committee considers that, in view of the current balance sheet and anticipated future cash flows, the Foundation is a going concern.

### **(b) Fund accounting**

- Unrestricted funds are available for use at the discretion of the Executive Committee in the furtherance of the general objectives of the Foundation. Unrestricted funds include a revaluation representing the restatement of endowment fund investments at market value.
- Designated funds are unrestricted funds earmarked by the Executive Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

### **(c) Incoming resources**

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:

- **Voluntary income**  
Income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. 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.
- **Donated services and facilities**  
These are included at the value to the Foundation where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- **Management and membership fees**  
Where management and membership fees are in respect of a period falling wholly or partly after the period end, the proportion falling after the period is carried forward as deferred income, on the grounds that the Foundation has an obligation to provide a service after the balance sheet date.
- **Property income**  
Rental income from properties is accounted for on an accruals basis.

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# COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

## *Accounting policies*

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- **Investment income and interest receivable**

Income from listed investments is accounted for on a receipts basis. Interest on cash deposits is accounted for on an accruals basis.

**(d) Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which is irrecoverable and is reported as part of the expenditure to which it relates:

- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis as set out in Note 4.
- Charitable expenditure comprises those costs incurred by the Foundation in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Foundation and include the audit fees and costs linked to the strategic management of the Foundation.
- Defined contribution pension plans are operated for employees. Contributions are charged against income as they become payable and are included in staff costs.

**(e) Fixed assets**

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at three years.

**(f) Taxation**

The Foundation, by being a registered charity, is not liable to UK income tax, corporation tax and capital gains tax provided the income it receives is applied for charitable purposes.

**(g) Investments**

Endowment fund investments are stated at market value at the year end.

Unrealised gains and losses on investments are included within the Statement of Financial Activities and represent the increase or decrease in market value compared with the market value at the beginning of the year and the cost of additions during the year.

Investment properties - land & buildings

Investment properties are measured initially at cost and subsequently at fair value at the reporting date. The SORP does not permit charities using FRS 102 to subsequently measure investment properties at their cost less accumulated depreciation and any accumulated impairment losses. Depreciation is not provided on investment property. Any unrealised gain or loss during the period is transferred to endowment funds.

Valuations of investment properties are carried out on a rolling basis over a five-year period, subject to the possibility of any material movements between individual valuations in which case the property would be revalued.

Listed investments are stated at market value at the year end.

**(h) Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease.

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# COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

## *Notes to the financial statements*

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### 1. Statement of financial activities for the year ended 30 June 2017 (previous year for comparatives)

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2017 Total £
<b>Income</b>					
Donations and legacies	2	51,450	522,102	31,966	605,518
Charitable activities	2	70,103	-	-	70,103
Investments	3	393,689	27,960	-	421,649
<b>Total income</b>		<b>515,242</b>	<b>550,062</b>	<b>31,966</b>	<b>1,097,270</b>
<b>Expenditure</b>					
Raising funds	4	184,647	-	-	184,647
Charitable activities	5	356,975	1,212,483	-	1,569,458
Other costs	4	36,068	-	34,988	71,056
<b>Total expenditure</b>		<b>577,690</b>	<b>1,212,483</b>	<b>34,988</b>	<b>1,825,161</b>
<b>Net gains on investments</b>		<b>-</b>	<b>-</b>	<b>1,065,884</b>	<b>1,065,884</b>
<b>Net income/(expenditure)</b>		<b>(62,448)</b>	<b>(662,421)</b>	<b>1,062,862</b>	<b>337,993</b>
<b>Transfers between funds</b>		<b>(66,102)</b>	<b>66,102</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(128,550)</b>	<b>(596,319)</b>	<b>1,062,862</b>	<b>337,993</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		413,750	2,246,959	8,791,387	11,452,096
<b>Total funds carried forward</b>		<b>285,200</b>	<b>1,650,640</b>	<b>9,854,249</b>	<b>11,790,089</b>

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# COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

## *Notes to the financial statements*

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### 2. Income from donations, legacies and charitable activities

	2018	2017
	£	£
Membership	10,713	11,223
Management fees	54,444	67,373
Incoming resources for administration (donations & funding)	87,592	42,957
Grants and donations for redistribution	557,625	522,102
Endowment funds received	7,080	31,966
Total voluntary income	<u>717,454</u>	<u>675,621</u>

#### 2.1 Donations in kind

Donations received in kind are valued on a commercial basis and have been included as unrestricted income.

	2018	2017
	£	£
Audit fees (Firth Parish Chartered Accountants)	2,400	2000
Legal fees (Finn Gledhill Solicitors)	-	176
Photocopying and printing (ABS UK Limited)	800	533
	<u>3,200</u>	<u>2,709</u>

#### 2.2 Funds from public bodies

Included in Voluntary income are funds from public bodies as follows:

	2018	2017
	£	£
<u>Flood Funds 2015 (Match funding contribution from the Department for Communities and Local Government)</u>		
Funding received/brought forward	106,996	312,698
Grants management fee/brought forward	5,631	16,458
	<u>112,627</u>	<u>329,156</u>
Flood relief grants	(6,996)	(205,702)
Management fees	(631)	(10,827)
Management fees carried forward	(5,000)	(5,631)
	<u>100,000</u>	<u>106,996</u>
<u>Health Connections</u> (funding from Calderdale Clinical Commissioning Group)		
Funding received/brought forward	7,070	9,666
Grants management fee/brought forward	-	836
	<u>7,070</u>	<u>10,502</u>
Health Connections grants	(300)	(2,596)
Management fees	-	(836)
Management fees carried forward	-	-
	<u>6,770</u>	<u>7,070</u>
<b>Total funds from public bodies</b>	<u>106,770</u>	<u>114,066</u>

# COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

## Notes to the financial statements

<b>3. Investment income</b>	<b>2018</b>	2017
	£	£
Income from listed investments	<b>283,285</b>	267,738
Income from cash investments	<b>2,254</b>	13,666
Loan interest received	<b>12,110</b>	8,695
Rental income from property	<b>122,187</b>	131,550
Total	<b>419,836</b>	421,649

Income from listed investments comprises income from investment assets listed on a recognised stock exchange, or similar investments such as unit trusts and common investment funds (Notes 8 and 10).

Income from cash investments comprises interest received and receivable on deposits and other cash balances held as part of the investment portfolio and for operational purposes.

Income from property comprises rent from tenants of three properties owned by the Foundation as endowment investments. Two properties are let to charitable organisations and Calderdale MBC occupies the third.

### 4. Allocation of support costs and overheads

Costs that can be recognised as wholly attributable to each of the categories of income are directly allocated. All other costs, including staffing costs, are apportioned on the basis of an estimate of their time that members of staff spend on each income category.

Investment management costs include the full cost of managing the portfolio of endowment investments of £47,813 (2017: £36,116) of which £37,348 (2017: £34,988) was deducted from endowment capital; the Fund Manager's dealing costs incurred on investment acquisitions were added to the cost of those acquisitions whilst the proceeds from sale were stated net of such costs. Direct costs of £6,856 (2017: £1,589) were incurred in the management of the endowment investment property portfolio (recoverable through service charges).

The breakdown of support costs between generating voluntary income, investment management, charitable activities and governance is shown in the table below:

	Staff related costs	Investment expenses	Audit fees	Other direct costs	Apportioned costs	<b>Total 2018</b>	Total 2017
	£	£	£	£	£	£	£
Generating voluntary income	132,927	-	-	35,414	19,053	<b>187,394</b>	184,647
Investment management	2,975	40,957	-	6,856	334	<b>51,122</b>	39,102
Charitable activities (Note 5)	97,576	-	-	2,732	27,278	<b>127,586</b>	142,922
Governance (Note 6)	19,172	-	4,860	2,656	3,134	<b>29,822</b>	31,954
	<b>252,650</b>	<b>40,957</b>	<b>4,860</b>	<b>47,658</b>	<b>49,799</b>	<b>395,924</b>	<b>398,625</b>

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# COMMUNITY FOUNDATION FOR CALDERDALE

A charity and company limited by guarantee

## *Notes to the financial statements*

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### 4.1 Analysis of staff costs

	2018	2017
	£	£
<b>Salary related costs:</b>		
Salaries	221,227	221,863
Social security costs	15,361	14,689
Pension costs	16,062	15,849
	<u>252,650</u>	<u>252,401</u>

No person earned £60,000 or more in the year. No member of the Executive Committee received any remuneration or reimbursement of any expenses.

The Foundation considers its key management personnel to be the CEO, the Assistant Director and the Finance, Development and Grants Managers. The total remuneration including pension costs for this group is as follows:

	2018	2017
	£	£
Total remuneration including pensions costs	<u>168,716</u>	<u>154,612</u>
Number of key personnel	5	5
Number of key personnel – Full Time Equivalent	4	3.7

### Allocation of staff by activity

The average number of employees was 13 (2017: 13) which equated to 8.6 full time equivalent employees (2017: 8.5).

	2018	2017	2018	2017
	FTE	FTE	Number	Number
Fundraising and donor development	3.3	2.7	4	3
Grant making	3.1	3.1	4	4
Finance and administration	2.2	2.7	5	6
	<u>8.6</u>	<u>8.5</u>	<u>13</u>	<u>13</u>

### 4.2 Net Incoming/(outgoing) resources

Net incoming/(outgoing) resources is stated after charging:

	2018	2017
	£	£
Depreciation	538	538
Auditor's remuneration – as auditor	4,860	4,400
Operating lease costs	17,877	18,567

# COMMUNITY FOUNDATION FOR CALDERDALE

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## Notes to the financial statements

### 5. Analysis of charitable expenditure

The Foundation undertakes its charitable activities through grant making and awarded grants to a number of voluntary and community groups and individuals in the furtherance of its charitable activities. Total charitable expenditure is made up as follows:

	2018	2017
	£	£
Grants awarded		
Restricted funds	930,502	1,212,483
Unrestricted funds	151,969	214,053
Total grants	1,082,471	1,426,536
Support costs	127,586	142,922
Charitable activities – grants	1,210,057	1,569,458

#### 5.1 Charitable expenditure was applied as grants for the following purpose:

	No. of Awards	Total £
To individuals to alleviate personal need	137	146,692
To institutions & organisations for community projects	114	419,274
To individuals, institutions and organisations, victims of the floods on Boxing Day 2015 floods (all grants from the Flood Funds 2015)	221	516,505
	472	1,082,471

#### 5.2 Grant applications processed

	No. of applications	No. of awards	Total £
Restricted funds	233	187	468,962
Unrestricted funds	102	64	140,745
	335	251	609,707

It should be noted that the number of applications is the total received and processed in the financial year; they may not necessarily all have been awarded and paid in the period covered by the accounts. During the financial year, many grants were paid through the Flood Fund (Boxing Day 2015) where the applications had been received in prior years.

Some applications are received and classified as unrestricted but, if appropriate, grants are paid from restricted funds.

#### 5.3 Geographical distribution of grants

	Calderdale	Other areas	Total 2018
	£	£	£
Restricted funds			
#iWill (Youth Social Action)	62,511	24,975	87,486
Ovenden Windfarm Fund	24,000	22,078	46,078
Other	780,097	12,700	792,797
Total restricted funds*	866,608	59,753	926,361
Unrestricted funds	153,110	3,000	156,110
Total grants	1,019,718	62,753	1,082,471

\* Note 13 shows the distribution of restricted grants by fund

#### 5.4 Grants awarded

##### Comic Relief

Two organisations were awarded grants totalling £6,367 from the Comic Relief programme.

##### Henry Smith Charity

Grants totalling £60,350 were awarded to four charitable organisations.

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# COMMUNITY FOUNDATION FOR CALDERDALE

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## *Notes to the financial statements*

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### **Foundation and other funds**

A full list of grant recipients can be found on pages 37 - 40.

### **6. Governance costs**

	2018	2017
	£	£
Staff related costs	19,172	18,759
Legal and professional fees	762	3,500
Audit fees	4,860	4,400
AGM	1,037	456
Other costs	3,991	4,839
	<u>29,822</u>	<u>31,954</u>

### **7. Tangible fixed assets**

<b>Equipment &amp; fittings</b>	2018	2017
<b>Cost</b>	£	£
At start of year	25,676	25,676
Additions	-	-
Disposals	-	-
<b>At end of year</b>	<u>25,676</u>	<u>25,676</u>
 <b>Depreciation</b>		
At start of year	24,962	24,424
Eliminated on disposals	-	-
Charge for the year	538	538
<b>At end of year</b>	<u>25,500</u>	<u>24,962</u>
 <b>Net book amount</b>		
<b>At 30 June 2018</b>	<u>176</u>	714
At 30 June 2017	714	<u>1,252</u>

# COMMUNITY FOUNDATION FOR CALDERDALE

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## Notes to the financial statements

### 8. Endowment fund investments

#### Endowment funds

	Listed investments £	Deposits & other cash balances £	Investment properties £	Concessionary loans £	Total 2018 £	Total 2017 £
<b>Market value</b>						
At start of year	7,698,323	333,799	1,355,830	466,297	<b>9,854,249</b>	8,790,397
Additions	316,472	-	-	-	<b>316,472</b>	728,181
Disposals	(309,392)	-	-	-	<b>(309,392)</b>	(695,225)
Transfers	(498,653)	467,569	-	(35,516)	<b>(66,600)</b>	-
Investment gains	297,454	-	-	-	<b>297,454</b>	1,065,884
Investment management costs	-	(37,348)	-	-	<b>(37,348)</b>	(34,988)
<b>At end of year</b>	<u>7,504,204</u>	<u>764,020</u>	<u>1,355,830</u>	<u>430,781</u>	<u><b>10,054,835</b></u>	<u>9,854,249</u>
<b>Historical cost</b>	<u>4,595,502</u>	<u>764,020</u>	<u>1,626,665</u>	<u>430,781</u>	<u><b>7,416,968</b></u>	<u>7,015,183</u>

Investment assets are all held in the UK with the exception of listed investments of £1,906,352 (2017: £1,506,351) held overseas. No single listed investment exceeded 5% of the book value at 30 June 2018 or 30 June 2017.

#### Investment properties

Properties have been valued professionally on a rolling 5-year programme. No properties were revalued during the year.

#### Concessionary loans

An interest free secured loan of £200,000 was made in October 2003 to the Actors' Workshop Youth Theatre (AWYT) from the proceeds of the sale of the former AWYT premises (owned by the Foundation on the terms of the United Biscuits/McVities Calderdale Trust) to enable AWYT to purchase and develop new premises. The current premises are now held by AWYT on trust for the Foundation as ultimate beneficiary and for itself, in accordance with the original wishes of the United Biscuits/McVities Calderdale Trust. The loan is secured by a first legal charge on the building. The building was professionally valued in September 2013 at £275,000 and an informal assessment in 2017 valued it at £250,000.

Two loans, totalling £266,297, have been made to Next Step Trust (NST), a long-standing tenant of the Foundation. One was to enable NST to purchase the property at 162a King Cross Road, formerly rented from the Foundation, and the second was to partly finance the purchase of a property in Ripponden. Both properties are owned and used by NST exclusively for their charitable purposes and both loans are repayable over 10 years at an interest rate currently of 4.00% (3.25% above base rate) and secured by a first legal charge in favour of the Foundation.

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# COMMUNITY FOUNDATION FOR CALDERDALE

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## *Notes to the financial statements*

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<b>9. Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other debtors, prepayments and accrued income	<u><b>34,973</b></u>	<u>38,035</u>

<b>10. Current asset investments</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Listed investments	<u><b>1,463,648</b></u>	<u>1,037,686</u>

These investments form part of two separate portfolios managed by Rathbone Investment Management Limited

<b>11. Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>3,343</b>	3,228
HM Revenue & Customs	<b>9,450</b>	8,820
Grants payable	-	60,350
Accruals	<b>21,758</b>	23,794
Deferred income:		
Management fees	<b>81,707</b>	79,842
Rent received in advance	<b>15,000</b>	15,000
Other income for future operating costs	<u><b>49,350</b></u>	<u>41,600</u>
	<u><b>180,608</b></u>	<u>232,634</u>

# COMMUNITY FOUNDATION FOR CALDERDALE

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## Notes to the financial statements

### 12. Permanent endowment funds

	At start of year	Incoming/ (Outgoing) resources	Investment management costs	Adjustment for gains	At end of year
	£	£	£	£	£
Bill & Val Rooney Fund	415,649	-	(1,766)	11,783	<b>425,666</b>
Calderdale College Education Fund	267,103	-	(1,135)	7,571	<b>273,539</b>
General Fund	911,102	(750)	(3,872)	25,831	<b>932,311</b>
Halifax Courier Funds	262,837	-	(1,117)	7,450	<b>269,170</b>
Halifax Old Folks Holiday Fund	188,342	-	(800)	5,339	<b>192,881</b>
Kathleen Mary Denham Fund	3,493,641	-	(14,844)	99,033	<b>3,577,830</b>
Kingscliffe Fund	126,239	-	(536)	3,578	<b>129,281</b>
Lee Crossley Welfare Fund	118,918	-	(505)	3,371	<b>121,784</b>
Noel John Greenwood Halifax Children's Fund	385,147	-	(1,636)	10,918	<b>394,429</b>
Oates Fund	27,638	-	(117)	784	<b>28,305</b>
Pliny Barrett Fund	35,422	-	(149)	1,003	<b>36,276</b>
The Gartland Family Trust	1,013,852	-	(4,308)	28,739	<b>1,038,283</b>
Todmorden Fund	51,664	-	(220)	1,465	<b>52,909</b>
Werner Townley Fund	181,430	-	(771)	5,143	<b>185,802</b>
United Biscuits/McVities Calderdale Trust	200,000	-	-	-	<b>200,000</b>
Grassroots Grants Endowment Funds (see below)	1,186,277	7,080	(5,039)	33,625	<b>1,221,943</b>
Community First Endowment Funds (see below)	988,988	(65,850)	(533)	51,821	<b>974,426</b>
	<u>9,854,249</u>	<u>(59,520)</u>	<u>(37,348)</u>	<u>297,454</u>	<u><b>10,054,835</b></u>
Represented by: Endowment fund investments					<u><b>10,054,835</b></u>

Permanent endowment funds are held on trust for the purpose of delivering the Foundation's charitable objectives, apart from the Halifax Old Folks Holiday Fund (HOFHF) which is held on trust to deliver the purposes of the HOFHF.

Endowment funds listed below have been created during two government match funded endowment development programmes, the Grassroots Endowment Match Challenge which ended on 31 March 2011 and the Community First Endowment Match Challenge which ended on 31 March 2015.

There were additions of £7,080 during the financial year ending 30 June 2018.

The value of the endowment funds of the Foundation has been increased by cumulative net unrealised gains on endowment fund investments, which amounted to £1,906,352 as at 30 June 2018 (2017: £1,674,066). The value of investments held by our portfolio managers Rathbone Investment Management Limited as at 30 September 2018 was £8,142,120 and was £1,970,084 above original cost. The Community First Endowment Funds are largely invested with CCLA Investment Management Limited in accordance with the rules of the scheme and the value of investments held by CCLA as at 30 September 2018 was £948,141 which was £264,099 above original cost.

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# COMMUNITY FOUNDATION FOR CALDERDALE

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## *Notes to the financial statements*

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### Grassroots Grants Endowment Funds

	£		£
At start of year	1,186,277	Represented by:	
Donations in year	7,080	Action Halifax	75,209
Investment management costs	(5,039)	C Greenwood Fund	348,478
Adjustment for investment gains	33,625	Calderdale Community Fund	166,151
		Calderdale Fund	111,452
		Calderdale Pledge Fund	58,204
		Cragg Vale & Hebden Royd Fund	68,966
		Harveys Fund	96,301
		Kerbside Fund	47,631
		Mayoral Fund	5,868
		Megan's Fund	12,539
		Stephen Pearson Memorial Fund	46,905
		The Russell Fund	169,546
		Yorkshire Post Fund	14,693
At end of year	<u>1,221,943</u>	Total	<u>1,221,943</u>

### Community First Endowment Funds

	£		£
At start of year	988,988	Represented by:	
Transfers	(65,850)	Crossley Fund	102,468
Investment management costs	(533)	Calderdale College Education Fund	255,649
Adjustment for investment gains	51,821	Calderdale Fund	34,743
		Calderdale Pledge	18,785
		Harveys Fund	42,368
		John Wilson Memorial Fund for Elland	192,853
		Kerbside Fund	10,776
		Pliny Barrett Fund	1,547
		Stephen Pearson Memorial Fund	6,749
		The Russell Fund	308,488
At end of year	<u>974,426</u>	Total	<u>974,426</u>

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# COMMUNITY FOUNDATION FOR CALDERDALE

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## *Notes to the financial statements*

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### Total return endowments - Community First Endowment Funds

<b>Community First Endowment Funds</b>	<b>Endowment</b>	<b>Unapplied Total Return</b>	<b>Community First Endowments</b>
Gift component of the permanent endowment	784,515	-	784,515
Unapplied total return	-	204,473	204,473
<b>Valuation at start of year</b>	<b>784,515</b>	<b>204,473</b>	<b>988,988</b>
<b>Movements in the year:</b>			
Gift of endowment funds	-	-	-
Investment return: dividends and interest	-	34,683	34,683
Investment return: realised and unrealised gains	-	51,821	51,821
Less: Investment management costs	-	(533)	(533)
<b>Total</b>	<b>-</b>	<b>85,971</b>	<b>85,971</b>
Unapplied total return allocated to income in the year	-	(100,533)	(100,533)
<b>Net movements in the year</b>	<b>-</b>	<b>(14,562)</b>	<b>(14,562)</b>
<b>As at 30 June 2018</b>			
Gift component of the permanent endowment	784,515	-	784,515
Unapplied total return	-	189,911	189,911
<b>Valuation as at 30 June 2018</b>	<b>784,515</b>	<b>189,911</b>	<b>974,426</b>

The above table summarises the disclosures required for endowments which are operated under the total returns approach. In the Foundation's case, this is the Community First group of endowments.

During the year £65,850 of cumulative unapplied total return (approximately half of the total unallocated return at the start of the year) was transferred to unrestricted funds for distribution as grants. This was in addition to the dividend and interest yield of £34,683 received from the associated investments during the year less the direct investment management costs of £533.

# COMMUNITY FOUNDATION FOR CALDERDALE

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## Notes to the financial statements

### 13. Income funds

<b>Restricted:</b>	At start of year £	Incoming resources £	Outgoing resources £	Transfers £	At end of year £
#iWill (Youth Social Action)	49,000	30,000	(87,486)	30,000	<b>21,514</b>
6C Environment Fund	-	8,000	-	10,000	<b>18,000</b>
ABS Home Run	7,250	4,500	(9,500)	-	<b>2,250</b>
Calderdale Access Fund	-	180,000	-	-	<b>180,000</b>
Calderdale College Education Fund	67,463	9,393	(41,408)	-	<b>35,448</b>
CFFC 25 Fund	27,440	2,811	-	(23,558)	<b>6,693</b>
Christmas Meal Appeal	2,059	-	(810)	-	<b>1,249</b>
Comic Relief	302	6,367	(6,367)	-	<b>302</b>
Covea Insurance Fund	3,880	9,847	(24,600)	11,539	<b>666</b>
Cycle for Work	1,091	-	(594)	(497)	-
Flood Fund 2015	762,160	51,000	(500,261)	75,098	<b>387,997</b>
Flood Fund 2015 - Mini-Appeals	213,992	-	(13,894)	(100,098)	<b>100,000</b>
Halifax Old Folks Holiday Fund	3,894	4,089	-	-	<b>7,983</b>
Health Connections	7,070	-	(300)	-	<b>6,770</b>
Kerf Development Fund	-	5,000	(5,000)	-	-
Lee Crossley Welfare Fund	5,867	2,582	-	(1,859)	<b>6,590</b>
Litter Campaign Fund	-	5,000	-	25,000	<b>30,000</b>
Longleigh Foundation Fund	-	48,000	-	5,000	<b>53,000</b>
Mackintosh Gravestone Fund	-	4,000	(4,000)	2,000	<b>2,000</b>
Noel John Greenwood Fund	8,200	8,362	(5,270)	(6,500)	<b>4,792</b>
Ovenden Moor Windfarm Fund	2,245	45,000	(46,078)	-	<b>1,167</b>
PCP Community Fund	320	400	(750)	30	-
Rastrick Big Local	36,912	33,148	(21,009)	-	<b>49,051</b>
Russell Earnshaw Pilot Fund	1,000	-	-	-	<b>1,000</b>
Stephen Pearson Memorial Fund	320	1,083	-	-	<b>1,403</b>
Strategic Grants Fund	57,236	-	(44,339)	-	<b>12,897</b>
Support & Integration Fund	-	88,000	(28,946)	20,000	<b>79,054</b>
Surviving Winter	2,050	-	(2,350)	300	-
Tackling Isolation in Older People	148,408	-	(59,500)	-	<b>88,908</b>
The Loans Fund	1,500	-	-	-	<b>1,500</b>
TLC Enrichment Fund	1,500	-	-	(1,500)	-
Todmorden Windfarm Fund	5,958	23,083	(25,390)	-	<b>3,651</b>
Watermark Fund	233,523	8,244	(2,650)	1,112	<b>240,229</b>
	<b>1,650,640</b>	<b>577,909</b>	<b>(930,502)</b>	<b>46,067</b>	<b>1,344,114</b>

# COMMUNITY FOUNDATION FOR CALDERDALE

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## Notes to the financial statements

### 13. Income funds (cont.)

	At start of year £	Incoming resources £	Outgoing resources £	Transfers £	At end of year £
<b>Unrestricted:</b>					
Designated Fund (The Individual Fund)	12	500	(12,005)	15,600	<b>4,107</b>
Grants (Flow Through - General)	50	1,624	(659)	12,724	<b>13,739</b>
Grants (Endowment Funds)	172,570	179,571	(138,073)	(7,791)	<b>206,277</b>
Free reserves	112,568	370,617	(359,808)	-	<b>123,377</b>
	<u>285,200</u>	<u>552,312</u>	<u>(510,545)</u>	<u>20,533</u>	<u><b>347,500</b></u>

Income and donations are received both for general charitable purposes and also for specific purposes. Transfers between funds included £60,000 from the Kathleen Mary Denham Fund to the Strategic Grants Fund, a total of £30,000 from five endowment income funds to the Youth Social Action Fund and various smaller sums from endowment funds for small awards to individuals administered through the Designated Fund.

### 14. Analysis of net assets

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Tangible fixed assets	176	-	-	<b>176</b>
Endowment fund investments	-	-	10,054,835	<b>10,054,835</b>
Current assets	527,932	1,344,114	-	<b>1,872,046</b>
Creditors	<u>(180,608)</u>	<u>-</u>	<u>-</u>	<u><b>(180,608)</b></u>
	<u>347,500</u>	<u>1,344,114</u>	<u>10,054,835</u>	<u><b>11,746,449</b></u>

### 15. Description of Restricted Funds

#### #iWill Fund (Youth Social Action)

Youth Social Action is a UK Government and Big Lottery Fund initiative, boosted by Comic Relief, the Pears Foundation and UK Community Foundations to help reach young people up to 20 years of age (25 with a disability) to encourage campaigning, volunteering and fundraising.

#### 6C Environment Fund

This is a partnership between the Foundation and Calderdale Council, combining resources to create an initial match funding pot of £20,000, to support organisations to make energy savings and carbon reductions.

#### ABS Home Run

This is a partnership between the Foundation and ABS Print, combining resources to create a match funding pot of £19,000, to support Calderdale SmartMove clients to engage in physical exercise leading to their participation in organised 5km and 10km running events.

#### Calderdale Access Fund

The £180,000 'disability access' fund was established following the closure of the Calder Valley Club and the transfer of the funds to the Foundation following the sale of their headquarters in Mytholmroyd.

#### Calderdale College Education Fund awards grants up to £20,000

This fund has been established through Calderdale College to provide financial support to individual students and groups of students on an educational theme.

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# COMMUNITY FOUNDATION FOR CALDERDALE

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## *Notes to the financial statements*

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### **CFFC 25 Fund**

The 25 Fund was launched at the December 2016 25<sup>th</sup> anniversary celebration to attract donations to further the Foundation's grant making activity.

### **Comic Relief awards up to £10,000**

This programme from Comic Relief supported local projects in Calderdale, Kirklees and Wakefield with small grants but the programme ceased during the financial year.

### **Covea Insurance Fund**

The Foundation has a match funding arrangement with Covea Insurance and matches local giving through their employees with Foundation funds to support their chosen charities.

### **Cycle for Work**

Cycle for Work was a mayoral project established in 2012 which attracted donations and sponsorship using cycling as a vehicle to engage with local schools and businesses and culminated in a 950 mile Land's End to John O'Groats cycling challenge. All proceeds from Cycle for Work were transferred to a newly formed charity called Working Wonders which has subsequently ceased operating as a charity and the funds have reverted to the Foundation.

### **Flood Fund 2015**

Established in response to the Boxing Day flood, the Fund attracted donations from all over the United Kingdom via Localgiving.com, in cheque form through the post and cash donations.

Flood Save was established in 2016 following the 2015 Boxing Day flood and it is a savings scheme primarily for small local businesses and home owners in properties built after 2009, run in partnership with Calderdale Credit Union. Savings are matched £ for £ as and when there is another significant flood event affecting the savers in the Scheme.

### **Halifax Old Folks Holiday Fund awards of up to £500 for a couple**

Working in partnership with Age UK Calderdale & Kirklees, the Foundation distributes small grants annually to older people in Calderdale who would not otherwise be able to afford a holiday.

### **Henry Smith Charity awards in the region of £25,000 per year**

The Foundation provides local management of large, multi-year awards to voluntary and community groups for the London based charity.

### **Kerf Development Fund**

The Foundation has an arrangement with Kerf Development to match fund support to charities in Todmorden.

### **Lee Crossley Welfare Fund awards in the region of £1,500**

The Lee Crossley Welfare Fund provides awards towards improvements in graveyards across Calderdale.

### **Mackintosh Gravestone Fund**

The Foundation are working with members of the Mackintosh family to build a fund to maintain the family gravestones.

### **Noel John Greenwood Fund awards up to £150**

The fund makes grants benefitting children and young people up to the age of 18, facing deprivation in accessing education. Beneficiaries will be living, studying or working in the constituency of Halifax.

### **Ovenden Moor Wind Farm Fund**

The Ovenden Moor Wind Farm Fund of £45,000 per annum, financed by EON, will benefit voluntary and community organisations operating with a 5km radius of the site for the first three years and then extend to a maximum 7.5km radius thereafter. The Fund opened for applications from October 2017 and decisions on awards were made by an independent panel made up of interested volunteers from the areas of benefit.

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# COMMUNITY FOUNDATION FOR CALDERDALE

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### **Pennine Community Power Fund**

Applications to this single turbine community fund supports applications that are looking at the development of renewable energy, tackling aspects of climate change and environmental and sustainability projects.

### **Rastrick Big Local**

The Foundation is the locally trusted organisation for the Rastrick Big Local Partnership and we administer and account for the distribution of the partnership funding on an annual basis. Over the ten year life of the project the Foundation will account for £10m in funding.

### **Russell Earnshaw Pilot Fund** awards up to £1,000

This fund is a special initiative to pilot the effectiveness of a grant where a proportion of the award is expected to be donated back to the Foundation.

### **Stephen Pearson Memorial Fund**

Grants from this fund aim to support groups in the most disadvantaged areas of Calderdale, especially parts of Warley ward.

### **Strategic Grants Fund** awards £20,000 grants over three years

Strategic grants were introduced in 2016 following the publishing of the Vital Signs Report. The first three strategic grants were awarded to Calderdale SmartMove, Citizens Advice Calderdale and St Augustine's Centre to support work around homelessness, poverty and community cohesion. Two of the recipient organisations, Calderdale SmartMove and Citizens Advice Calderdale, have gone on to receive second year funding of £20,000 each.

### **Support and Integration Fund**

This fund is a partnership fund between the Foundation and Calderdale Council to award grants to local organisations to create a welcoming Calderdale for asylum seekers and refugees in the area and to fund a worker to support integration, awareness raising and dispersal. The fund also offers a selection of smaller community grants to enable local voluntary, community and faith sector groups to develop their skills and the support they are able to provide to asylum seekers and refugees.

### **Tackling Isolation in Older People Fund**

The Foundation received an anonymous donation of £150,000 to tackle isolation in older people in August 2017 supporting five distinct projects.

### **The Loans Fund (in partnership with the Key Fund)** awards up to £75,000

Loans were introduced to provide another funding option for voluntary sector organisations e.g. social enterprises who engage in trading activity with application for funding above £5,000.

We have introduced two new products, a 'soft loan' i.e. a non-interest bearing loan and a soft loan and grant hybrid to cater for voluntary organisations who generate trading income and are applying for less than £5,000.

### **Todmorden Wind Farm Fund**

The Foundation is working with Renewable Energy Solutions (RES) to provide £25,000 of funding for projects that benefit the communities of Todmorden over a 20 year period.

### **Watermark Fund**

The Foundation kickstarted the Watermark Fund with donations that arrived after the match fund claim was made to DCLG in February 2016. The fund has been regularly added to through contributions made mainly by businesses selling products and/or services.

## **16. Pension obligations**

The Foundation operates a defined contribution pension scheme through the Royal London Mutual Insurance Society Limited (Royal London). Staff are automatically enrolled into the Royal London scheme subject to the rules of the scheme. It is presently non-contributory for staff although staff may make personal contributions should they wish. The assets of the plans are held separately from the assets of the Foundation. The pension charge for the year was £16,062 (2017: £15,849). There were contributions due to Royal London at the year end of £1,264 (2017: £2,622).

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### 17. Commitments under operating leases

At 30 June 2018 the Foundation had aggregate commitments under non-cancellable operating leases as follows:

	<b>Expiry date</b>	<b>2018</b> £	2017 £
Office premises	Within 1 year	<b>11,776</b>	Nil
Office equipment	Within 1 year	<b>618</b>	Nil
	In 2-5 years	<b>626</b>	4,134

### 18. Company Limited by Guarantee

The Foundation does not have a share capital being a company limited by guarantee. Individual member's liability is limited to a maximum of £1.

### 19. Related party transactions

Grants totalling £18,400 were disbursed to Calderdale SmartMove, a registered charity, on behalf of the Henry Smith Charity which has granted funds for that specific purpose. Grants totalling £31,500 were awarded to Calderdale SmartMove from other restricted and unrestricted funds. Mr Stuart Rumney, a trustee of the Foundation, was the CEO of Calderdale SmartMove during the period.

### 20. Organisations awarded grants during the year

The list includes grants awarded less any amounts returned during the year against those grants. It does not include monies returned relating to earlier years and the totals may therefore differ from the amounts recorded in the accounts.

#### **Grants from Foundation Funds**

	£
Access Hospitality CIC	1,176
Alpha House Calderdale	6,300
Annapurna Indian Dance Company	2,400
Calder Valley Youth Theatre	2,000
Calderdale SmartMove	2,000
Calderdale Theatre School Association	1,500
Calderdale Wellbeing T/A Healthy Minds	2,500
Christians Together Calderdale	5,856
Cricket Asylum Foundation	2,500
Curel CIC	1,500
Elland & District Food Bank & Support Drop-In	1,000
Elland Silver Youth Band	2,000
Friends of Highbury School Development Fund	4,551
Friends of The Duke of Wellington's	1,000
Halifax Sailing Club	1,200
Handmade Parade CIC	1,000
Happydays Ministries UK	5,000
Hebden Bridge Arts Festival	2,130
Hebden Kitchen	5,000
Hour Car (Un) Ltd	350
Halifax and District Table Tennis Association	2,500
Halifax Boxing Sports & Fitness Club	5,750
Muslim Womens Aid (MWA)	4,957
Mytholmroyd Arts	1,700
Noahs Ark Centre	5,000
NOEL	6,308

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### **Grants from Foundation Funds (cont.)**

Overgate Hospice	5,000
Park Ward Neighbourhood Forum	1,300
Pennine Bowling Club	3,000
Phoenix Radio	1,500
Puzzle Hall Community Pub Ltd	1,000
Rastrick Big Local	5,000
Ravenscliffe High School & Sports College	1,084
Reachout Sowerby Bridge	1,000
Second Skin Pty Ltd	4,500
Southowram Over Fifties' Activities (SOFA)	1,000
Square Chapel Trust	10,000
St Augustines Centre	7,450
St Marks PCC Siddal	2,500
Stones Cricket Club	1,547
The Parish of Christ Church Sowerby Bridge	5,000
The Piece Hall Trust	350
Todmorden Food Drop In	7,500
Todmorden Lawn Tennis Club	750
UCCA (Todmorden Community Resource)	2,500
Verd De Gris	1,600
Wainstalls Conservation Action Group	800
Wainstalls Primary School	2,500

### **ABS Home Run**

Calderdale SmartMove	9,500
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### **Christmas Meal Appeal**

Rotary Club of Halifax	810
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### **Comic Relief**

DART	6,367
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### **Covea Fund**

Forget Me Not Childrens Hospice	12,300
Ravenscliffe High School & Sports College	12,300

### **Kerf Developments Fund**

Todmorden Food Drop In	2,500
Upper Calder Charities Assist	2,500

### **Mackintosh Gravestone Fund**

Phoenix Radio	4,000
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### **Tackling Isolation in Older People**

Age UK Calderdale & Kirklees	14,000
Community Transport Calderdale	9,500
North Halifax Partnership	35,000
Todmorden Health Centre Champions	1,000

### **Ovenden Wind Farm**

Denholme Community Library	1,500
Halifax Sailing Club	10,000
Illingworth St Marys Cricket Club	10,000

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### **Ovenden Wind Farm (cont.)**

Oxenhope Bowling Club	7,814
Oxenhope Cricket Club	10,000
Oxenhope Millennium Green Trust	2,032
Oxenhope Recreation Football Club	732
Wainstalls Conservation Action Group	4,000

### **PCP Community Fund**

Carbon Co-op	400
Hour Car (Un) Ltd	350

### **Strategic Grants Fund**

Calderdale CAB District Office	10,000
Calderdale Citizens Advice Bureau	10,000
Calderdale Smartmove	20,000

### **Support & Integration Fund**

Friends of the Picture House	4,910
Mothershare	4,338
Sisters United	1,500
The Artworks	4,970
The Cricket Asylum Foundation	5,000
The Kings Troupe	3,228
Together We Grow	5,000

### **Surviving Winter**

Rotary Club of Halifax	690
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### **Todmorden Windfarm Fund**

Age UK Todmorden	4,959
Calderdale DART	5,000
Calderdale Wellbeing/Healthy Minds	4,982
Crows	809
The Cornholme and Portsmouth Old Library Group	5,000
Todmorden in Bloom	2,000
Walsden Cricket and Bowling Club	2,640

### **#iWill Fund**

Active Heritage Ltd	5,000
Advancement of Community Empowerment CIC	4,800
Al-Ajar Charity & Education Foundation	5,000
CAB	4,500
Calderdale Community Coaching Trust	4,978
Calderdale Wellbeing	4,935
Faithful Neighbours	5,000
Global Diversity Positive Action (GDPA)	4,975
Halifax Wheelchair Tag Rugby FC	4,990
Handmade Parade CIC	2,000
Inclusion North CIC	5,000
Incredible Aquagarden	3,000
Inspiring Community CIC	4,260
Leonard Cheshire Disability	5,000
Live Wild	4,848
LoveBread CIC	5,000

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### **#iWill Fund (cont.)**

Public Service Broadcasting Trust	5,000
Slow the Flow Calderdale	5,000
Square Chapel Trust	4,200

### **Flood Fund 2015**

Grants to help individuals, families, charitable organisations and businesses who were victims of the Boxing Day 2015 floods in Calderdale. Summarised below are the main categories of beneficiary and the number and value of grants distributed in the financial year:

- Hebden Bridge Access project (13 grants)	31,361
- Business Support grants – top up to match CMBC grants up to £5000 each (19 grants)	94,439
- Charity Support grants (11 grants)	69,979
- Top-up flood recovery grants – to individuals, community groups and local small businesses (184 grants)*	185,107
- Calderdale Wellbeing – Mental Health project following flood	91,875
- 509 Arts: continuation funding to help arts groups after flooding	25,000

\*Top-up grants from the Foundation were available for up to £1,000 where the applicant had received the full £5,000 Flood support funding from Calderdale MBC but it was insufficient to cover the full costs incurred.

### **Flood Fund 2015 – Mini appeals**

Todmorden Flood Group	13,894
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# COMMUNITY FOUNDATION FOR CALDERDALE

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## *Members List*

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### **Life – Corporate**

Covea Insurance Plc (formerly  
Provident Insurance)

Dean Clough Ltd

Halifax Courier Ltd

Harveys Department Store

Lloyds Banking Group

Marshalls Plc

N R Components (Todmorden)  
Ltd

Nestle UK Ltd

PPG Land Ltd

Ramsdens Solicitors

Royal and Sun Alliance

S&N UK John Smith's

### **Corporate Membership**

ABS (UK) Limited

BCA Leisure Ltd

Calrec Audio Ltd

Caravan Guard Ltd

Cherokee Foods Ltd

Design and Display Ltd

Finn Gledhill Solicitors

G A Valves Sales Ltd

Gordon Rigg Nurseries Ltd

Hawley Group Holdings Ltd.

Heights (UK) Ltd

B M Howarth

Little and Georgiou

Pennine Leisure Supplies Ltd

Pennine Pneumatic Services  
Ltd

D D Porter Ltd

Abram Pulman and Sons Ltd

Siddall and Hilton Ltd

Andy Thornton Ltd

Walker Singleton

Wilby Ltd

Wilkinson Woodward

### **Small Business**

Baby Ballet

Blackwood Communications

J and R Bottomley Limited

Dignity Funeral Service

Encompass Marketing Services

Eurotek Foundry Products Ltd

Hanson Plywood Ltd

Hawley Business Solutions

Pickles Printing Co Ltd

Riley and Co Ltd

SJC Associates

Textile Innovations

Value Exchange

### **Life – Individual**

Mr A Banks

Mrs Erika Bowker

Cllr Mrs G Carter & Mr B Carter

Mr S Duncan DL

Mr R Earnshaw

Mr A Gartland DL

Mr C & Mrs G Greenwood

Sir Ernest Hall, OBE, DL

Mrs C Harris DL

Mr Roger Harvey OBE and Mrs  
S Harvey

Miss I Holdsworth & Mr A Marsh

Dr P & Mrs A Humberstone

Ms Y Lyles

Mr J Maudsley

Dr R Moore OBE

Mr C & Mrs J Moran

Mrs K Moreton-Deakin DL & Mr  
A Moreton-Deakin

Mr M & Mrs M Olive

Ms J Paxton-White

Mrs J Needham

Mr W & Mrs V Rooney

Dame Ingrid Roscoe & Mr M  
Roscoe

Mr P & Mrs S Russell

Lord Shutt of Greetland OBE &  
Lady Shutt

Mrs L-A Stradeski

Mr A & Mrs K Thornton

Mr R & Mrs F Tighe

Mrs M & Ms C Townley

Dr R Wheeler

Mr T J Wilson CBE JP

Mr & Mrs E N Wood

### **Individual Membership**

Ms K Brearley

Mr C Hammond

Mrs S Hammond

Cllr John Hardy

Mr C Harris

Mr R Hopkin

Mr W Jones

Mr A Marshall

Cllr Ann McAllister

Mrs N Mitchell

Ms A Roberts

Mr J Robertshaw

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# COMMUNITY FOUNDATION FOR CALDERDALE

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## *Members List*

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### **Life – Voluntary**

Blackley Baptist Church

Calder Valley Club

Calderdale Carers Project

Calderdale SmartMove

Calderdale Talking Newspaper  
Association

Crossley Juniors AFC

Eureka!

Heartbeat – Brighouse Heart  
Support Group

Hebden Bridge Little Theatre

### **Voluntary**

14th Halifax All Saints Guides

20th Halifax Salem Boys  
Brigade

8 & 26 Calder Valley Scout  
Group

Actors Workshop Youth Theatre

Age UK Calderdale & Kirklees

All Saints Church Elland

Barkisland Old Peoples Welfare  
Committee

Boothtown Terriers ARLFC

Calderdale Help in  
Bereavement Service

Calderdale Leisure Gardeners  
Federation

Compass Bridge Ltd

Concert for the Young at Heart

Cottonstones Pre-School  
Playgroup

CREW Cardiac Rehab  
Association

Diamonds Gymnastic Club

Dodnaze Community  
Association

Elland & District Partnership

Elland Riorges Association

Forget Me Not Children's  
Hospice

Halifax and Aachen Society

Halifax Boys and Girls Brigade  
Band

Halifax District Scout Council

Halifax RLFC Independent  
Supporters Trust

Halifax Opportunities Trust

Halifax Table Tennis  
Association

Hebden Bridge Angling Society

Hebden Bridge Saints Junior  
Football Club

Hipperholme Grammar School

Illingworth St Marys Cricket  
Club

Inner Wheel Club of Halifax

Luddenden Conservation  
Society

Mixenden Parents Resource  
Centre

Mount Tabor Community Caring  
Association

Noahs Ark Centre

Northern Orchestral Enterprises  
Ltd

Overgate Hospice

Pennine Calder District Scout  
Council

Project Challenge

Radio Calderdale

Ravenscliffe High School

Relate Pennine Keighley and  
Craven

Ripponden 2000 Gardening  
Club

Salem Methodist Church

See Ahead

Social Service (T.Ogden)

Soroptomist International

Sowerby Bridge Rushbearing  
Association

Square Chapel Trust

Stage Door Studio Theatre  
Workshop

Todmorden Amateur Operatic &  
Dramatic Society

Todmorden Angling Society

Turning Point Counselling  
Service

Voluntary Action Calderdale

Wadsworth Community Centre

Waring Green Community  
Centre

West Yorkshire Methodists

WomenCentre Calderdale &  
Kirklees

Womens Activity Centre

WYCAS

Young @ Heart