



Leeds Building Society
Foundation

Leeds Building Society Charitable Foundation

Trustees Annual Report and
Financial Statements 2024

A year in review

The Leeds Building Society Charitable Foundation is a grant-making charity, funded by Leeds Building Society and its members. We provide funding, in the form of grants, to UK registered charities that support people in need of a safe and secure home. Since 1999, we've donated more than **£3.2 million** to local projects and good causes.

In 2024, we awarded **£344,947** in grants and supported **61** charities across the UK.

Alongside our purpose of supporting those in need of a safe and secure home, we also consider applications against three main criteria themes: financial stress, security and refuge, and quality and suitability of housing. We also welcome applications that provide health and wellbeing support for those experiencing homelessness, if it's part of wraparound support and the application meets at least one of the other criteria themes.

Our purpose and funding priorities apply across our small grant scheme, focusing on UK-based charities, and our large grant scheme, focusing on charities based in Yorkshire or the North East.

Leeds Building Society Charitable Foundation's purpose:

To support those in need
of a **safe and secure home**

Company number 03724612

Charity number 1074429

Registered office

26 Sovereign Street, Leeds, LS1 4BJ

Secretary

Imogen Graham

Bankers

Leeds Building Society,
26 Sovereign Street, Leeds, LS1 4BJ

Independent Examiner

Kate Adderley CA
Third Sector Accountancy Limited, Holyoake House,
Hanover Street, Manchester M60 0AS

Trustees

Trustees who served during the year and up to the date of this report were as follows:

Alison Scowen
Carla Marshall (Chair)
Christopher Bell
Dominic Charkin
Emma Woods-Bolger (resigned 4 March 2025)
Mhairi Hides (appointed 25 June 2025)
Nicola Glover
Susan Moreland
Timothy Steere

Trustees are also directors under company law.

A note from our Chair

I am delighted that 2024 has been another impactful year for the Leeds Building Society Charitable Foundation, in my second year as Chair. The Foundation has hit an important milestone with £1 million awarded in large grants since they were launched in 2022.

We've seen some of the first large multi-year grants awarded in previous years coming to a close, and we're keen to learn from the charities who have received funding from us to understand the impact of our large grant funding.

Trustees are mindful of the considerable challenges facing the sector, including economic uncertainty, evolving political priorities and difficult funding landscapes. With this in mind we are continually refining our grant making criteria and application process to give those who apply the best chance of success.

Many of the large grants we award support specific audience groups, and Trustees are keen to understand the particular issues they face. We've welcomed charities who support refugees and asylum seekers and the Gypsy and Traveller community to speak to us so we can be better informed of the challenges facing these groups. This is something we plan to continue with organisations supporting survivors of modern slavery and ex-offenders, who have recently received funding, scheduled in the coming months.

Looking ahead to 2025, we will continue to work very closely with the Society team and are delighted to have received an additional £100,000 from Leeds Building Society to bring our large grant funding allocation to £400,000 to mark the Society's 150th anniversary.

Carla Marshall
Chair



Large grants

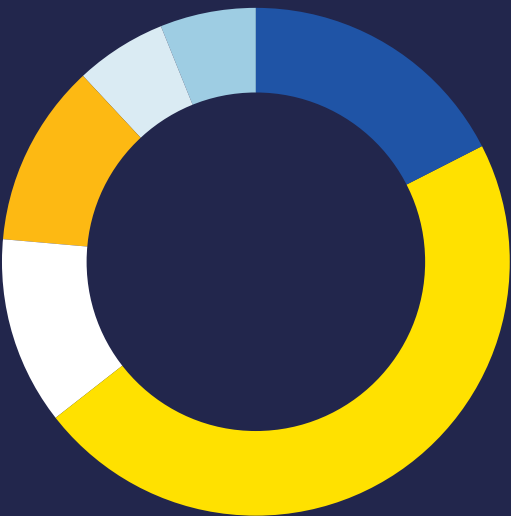
We are committed to offering large, multi-year grants that offer sustainable and impactful support to charities. This year, the Foundation expanded our large grant portfolio by funding 9 new charities in Yorkshire and the North East.

Large grant programme

The Foundation awards large, multi-year grants over 1-3 years. Charities can apply for a grant between **£25,000** to **£100,000** for core, project or capital costs to support those in need of a safe and secure home.

Through our large grants we support local grassroots charities that help people with complex issues and vulnerable communities. In 2024 our large grants supported organisations working in the following areas:

■ Youth homelessness	3
■ Homelessness and rough sleeping	8
■ Ex offenders	2
■ Refugees and asylum seekers	2
■ Trafficking and slavery	1
■ Gypsy and Traveller community	1



In 2024 we funded:

17 charities

9 new charities and 8 charities in their second or third year of multi-year funding

£48,620

average grant size

£298,088

in large grants



Case study

The Snowdrop Project

Grant awarded in November 2023

£50,000 over 3 years



Our funding is helping Snowdrop to support survivors of modern slavery into safe, temporary accommodation, advocate for long-term housing for their clients and establish life skills to maintain a home. During the first year of their grant, the casework team supported 80 clients, with 58 of these receiving housing support and advice, and 50% moving into a permanent home.

With the support of volunteers, including some Leeds Building Society colleagues, the charity was able to renovate 10 properties with 15 people moving into these new homes.

Snowdrop take a whole-person approach, helping clients build a framework to live independently. Alongside homes and housing advice, the organisation also supports clients with household items, emergency grants, foodbank referrals, understanding benefit entitlement, access to education, training and English for Speakers of Other Languages (ESOL).



Case study

The Moses Project

Grant awarded in November 2023

£38,000 over 3 years



The Moses Project supports men who are struggling with addiction and often experiencing homelessness. Our funding is supporting 'Project Home Haven', helping 25 men move from homelessness to safe and secure accommodation. 18 of these clients have been able to maintain stable tenancies. Alongside basic needs such as safety, nutrition and recovery, clients have also been able to build financial confidence, live independently and develop self-esteem. 12 men have also been able to secure and maintain steady employment, with one client joining the Moses team as a Trustee.

The Moses Project have also held food and cooking workshops to help those moving into accommodation develop the skills to live independently and safely in their new homes. Workshops included slow cooker and air fryer workshops, pie club and food preparation.



Case study

The Offploy Foundation

Grant awarded in September 2024

£29,828 for 1 year

offploy

Funding from the Foundation is helping Offploy deliver the 'Pathways to Potential' programme, helping people leaving prison who face homelessness or housing instability to rebuild their lives. In only a few months, the programme has supported 25 people, with some already completing their support journey and others continuing to receive regular mentoring. Of those supported, 70% have improved their housing status and over half reported improved mental wellbeing.

One client said:

"I just got out of prison. I didn't have a clue where I was going to stay or what was next. But Offploy helped me sort my housing, and now I've got a job interview. I feel like I've got a chance at something better."

A location-based approach

The Foundation's large grants are open to charities who are based in Yorkshire or the North East who support those in need of a safe and secure home.

This allows us to support areas close to Leeds Building Society's core locations in Leeds and Newcastle and connect our colleagues with local volunteering opportunities.

The majority of our Trustees live and work within these areas and have an understanding of the need and demands of the local community.

Location-based funding also allows the Foundation to manage demand and improve our application success rate.



Small grants

In 2024 we provided **£46,859** in small grants to **47** charities across the UK. Our small grants are up to £1,000 for practical items and equipment that organisations can purchase quickly to support those in need of a safe and secure home.

Small grants allow us to continue to support projects across the UK. This programme is funded by Leeds Building Society's Your Interest in Theirs scheme, which sees members donate the pence interest from their savings accounts. And when members vote in our AGM, the Society donates 30 pence to charity including the Foundation.

Through our small grants we funded the following areas:





Case study

Emmaus Leicestershire and Rutland

Grant: £1,000 for 'Fresh Start' project



Our small grant supported 20 people living in their companion rooms with bedding, including a quilt, quilt covers, sheets and pillows. People who have experienced homelessness are now part of the Emmaus community and the bedding helps them feel comfortable and at home in their new environment. After spending 9 months rough sleeping following a marriage breakdown, one person said his room and fresh bedding allowed him to 'feel safe and warm' in his new place.



Case study

West End Refugee Service

Grant of £1,000 for Life on Hold project



Our small grant lead into the organisation's hardship fund, supporting refugees and asylum seekers with capital items. Items included: duvets and sheets to provide warmth in homes, toiletries for hygiene, and mobiles and sim cards to help decrease isolation. Through the hardship fund, West End Refugee Service has been able to help 531 refugees and asylum seekers in Newcastle and the North East of England. Of those supported, 72% said that the hardship fund improved their independence, and 93% confirmed it improved their mental health.

One user supported by the organisation had been experiencing homelessness and has no access to public funds. The charity helped him with financial support, food and clothing. They also helped him with a sim card for his phone, so that he could speak back to his family in Somalia. This increased his wellbeing and helped the organisation build rapport with him, to help refer him to further services and support.



Achievements in 2024

Charity Networking

In 2024, two charity networking events were held for organisations who had received large grants from the Foundation and other charity partners supported by the Society. The event was designed to connect local community organisations and provide time and space for them to meet, reflect and share learnings.

Over 40 charities attended both events taking part in resilience training, roundtable discussions and networking opportunities.

One delegate said:

"I came out full of energy and ideas for connection. Thank you so much for all your efforts. It is rare that you get such a golden egg when it comes to grant makers and funders. We are so appreciative of our funding and the full package that comes from being involved with you".

Strategy Day

The Board took part in a strategy day in 2024 as part of its commitment to continued learning and development. Trustees received grant assessment training from Jan Garrill, Associate Director of Yorkshire Funders. They also received training from Leeds GATE, who were awarded a large grant in June 2024. The charity did a presentation and education session on the issues the Gypsies and Travellers of West Yorkshire face.

Financial Statements

The Trustees, who are also the Directors of Leeds Building Society Charitable Foundation for the purpose of company law, present their Annual Report together with the unaudited Financial Statements for the year ended 31 December 2024. Included within the Trustees' report is the Directors' report as required by company law. Reference and administrative information set out on page 2 forms part of this report.

The Financial statements comply with the Charities Act 2011, the Companies Act 2006 and Statement of Recommended Practice "Accounting and Reporting by Charities SORP 2019" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Leeds Building Society Charitable Foundation ("the Foundation") qualifies as a small company in accordance with s382(3) of the Companies Act 2006 and this report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption, which includes an exemption from preparing a Strategic Report.

For the year ended 31 December 2024, the Foundation was entitled to exemption from audit under Chapter 3, Section 144 of the Charities Act 2011. In accordance with Section 145 of the Charities Act 2011 the Trustees have elected for the Financial Statements to be examined by an independent examiner.

Structure, Governance and Management

Governing Document

The Foundation is a charitable company limited by guarantee, incorporated and registered as a charity on 26 February 1999. The Foundation was established

under a Memorandum and Articles of Association which defined the objects and powers of the Foundation. It was established, pursuant to a Framework Agreement between the Foundation and Leeds Building Society ("the Society"). The Society is considered to be the Foundation's only related party and it is complementary to and supportive of the Foundation's objectives.

Appointment of Trustees

The Articles of Association state that the number of Trustees shall be not more than nine, and no more than three may be Directors, officers or employees of the Society. Any such appointment is made by notice in writing signed on behalf of the Society and takes effect when the notice is lodged at the office of the Foundation or produced at any meeting of the Board of Trustees. Each of the remaining Trustees, who must not be connected to the Society, may be proposed by the other Trustees and appointed by resolution passed at a meeting of the Board subject to approval by the Society. The Trustees are the Directors of the Foundation.

There is no formal Trustee training in place, however the Trustees took part in a strategy day in 2023 and 2024. One or more of the Trustees and the Secretary attended training and the annual conference hosted by the Yorkshire Funders and fed back any current matters to the other Trustees via the Trustee meetings.

The Trustees did not receive any remuneration or any other benefits from the Foundation during the current or prior year.

Organisational Structure

The Board of Trustees administers the Foundation. To facilitate effective operations the Trustees have delegated

authority, within terms of delegation approved by the Trustees, for operational matters to the Company Secretary.

Risk Management

The Trustees have examined the major strategic business and operational risks which the Foundation faces and confirm that processes have been established to enable the necessary steps to be taken to reduce the impact of those risks. The key risks are the financial risk of misappropriation of funds, the operational risk of inappropriate donations being made, and the reputational risk of donations being made to a charity that does not meet the grant making criteria. The Trustees monitor these risks closely and consider the controls in place to mitigate the risks to be appropriate.

Following detailed due diligence procedures, the Trustees review all funding applications and confirm they are compliant with the Foundation's grant making criteria. The Trustees then approve the payment of charitable donations depending on the strength of the application and how closely it aligns to the Foundation's purpose; to support people in need of a safe and secure home, taking into account the funds available.

Going concern

The activities of the Foundation are dependent upon the future level of funding received. In April 2024, the Foundation received an annual donation of £300,000 from the Society. The Foundation also received a donation of £5,434 on behalf of members of the Society who voted in the Society's AGM. A donation of £52,075 from the 'Your Interest in Theirs' members scheme was received in 2024.

In 2024 it was agreed that the Foundation would receive a further £100,000 from

Leeds Building Society to support its large grant programme in 2025.

A legal review of the original framework agreement of the Foundation and the Society is taking place in 2025, which will confirm the levels of funding for 2026 onwards.

The Foundation does not have any overhead costs, as all overhead costs are met by the Society as an in-kind donation. The Trustees agreed to set a small budget of £1,340 aside to cover training costs in 2024.

The Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the 12 months from the date of signing the financial statements. Thus they have adopted the going concern basis of accounting in preparing the Trustees' Report and Financial Statements.

Objectives and activities

The Foundation's income is utilised for the purposes of achieving the objectives for which the Foundation was established as set out in the Foundation's Memorandum and Articles of Association "to promote such purposes being exclusively charitable according to the law of England and Wales as the Directors ("Trustees") of the Foundation shall from time to time determine and therefore the objects meet public benefit requirements."

Since 2022, the Foundation has adopted the purpose 'to support people in need of a safe and secure home' and has adopted a grant making strategy under this purpose. In November 2023, the Trustees agreed that criteria themes were: health and wellbeing, quality and adequacy of housing, financial stress, and security and refuge. These themes continued into 2024

and in September 2024 the health and wellbeing theme was revised to 'health and wellbeing support for those experiencing homelessness'. It was also agreed that this theme would not be a standalone theme, but that applicants could apply under this theme when it was combined with one or more of the other themes.

The Foundation's grant making strategy is divided into large and small grant schemes. The small grant programme is for UK-registered charities with a turnover of under £1,000,000. The small grants range between £250 to £1,000 for capital expenditure relating to practical items and equipment for charities that meet the purpose.

The large grant programme is a minimum grant of £25,000 to a maximum of £100,000 split across one, two or three years. The large grants fund core, project and/or capital costs for new or existing work by a UK-registered charity. The Trustees decided to take a location-based approach to large grants, accepting applications from organisations based in Yorkshire and/or the North East of England to align with the Society's head office and contact centre locations. Large grant applications will only be accepted from charities with a turnover of £5,000,000 or less.

The Trustees meet four times a year to consider requests for funding in March, June, September and November.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

Financial review

There was a total income of £407,385 (2023: £391,746) and a total expenditure of £389,663 (2023: £398,448) resulting in a surplus of £17,722 (2023: deficit of £6,702).

Reserves Policy

At 31 December 2024 the unrestricted funds were £93,707 (2023: £75,985), of which £64,397 is regarded as free reserves, after allowing for £7,000 designated funds. The designated funds have been set aside for small grants agreed but not yet communicated before the year end. It is the policy of the Foundation to maintain unrestricted free reserves at a level that provides sufficient funds to respond to emergency applications for grants which arise from time to time along with cover for management, administration or support costs should they not be funded by the Society. There is no further policy with regards to reserves

Plans for future periods

The Trustees will continue the strategic approach to the Foundation's grant making, in line with its purpose 'to support those in need of a safe and secure home'. The Board have agreed meeting dates in 2025 for March, June, October and December. A strategic away day has been agreed for September as part of the Trustees' continued commitment to training and best practice.

Statement of responsibilities of the Trustees

The Trustees (who are also Directors of Leeds Building Society Charitable Foundation for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable

law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The Trustee's annual report has been approved by the Trustees on 16 July 2025 and signed on behalf by the Chair.

Carla Marshall

Carla Marshall
Chair

Independent examiner's report to the Trustees

Year ended 31 December 2024

I report on the accounts of the charity for the year ended 31 December 2024 set out on pages 20 to 26.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants of Scotland.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking

explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Other matters

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and

- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 01/08/2025

Kate Adderley CA

Third Sector Accountancy Limited

Holyoake House
Hanover Street
Manchester
M60 0AS

Statement of Financial Activities including Income and Expenditure

Year ended 31 December 2024

	Notes	2024 £	2023 £
Income from:			
Donations and legacies	3	401,725	388,670
Investments	4	5,660	3,076
Total income		407,385	391,746
Expenditure on:			
Charitable activities	5	389,663	398,448
Total expenditure		389,663	398,448
Net income/(expenditure) for the year	6	17,722	(6,702)
Reconciliation of funds			
Total funds brought forward		75,985	82,687
Total funds carried forward		93,707	75,985

All funds are unrestricted.

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

All income and expenditure derive from continuing activities.

Balance sheet

Year ended 31 December 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Current assets					
Debtors	10	52,075		40,255	
Cash at bank and in hand		99,245		225,249	
Total current assets			151,320		265,504
Liabilities					
Creditors: amounts falling due in less than one year	11		(57,613)		(189,519)
Net assets			93,707		75,985
The funds of the charity:					
Unrestricted income funds	12		93,707		75,985
Total charity funds			93,707		75,985

For the year ended 31 December 2024 the Foundation was entitled to exemption from audit under Chapter 3, Section 144 of the Charities Act 2011. In accordance with Section 145 of the Charities Act 2011 the Trustees have elected for the Financial Statements to be examined by an independent examiner.

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 22 to 26 form part of these accounts.

Approved by the Trustees on 16 July 2025 and signed on their behalf by:

Carla Marshall

Carla Marshall (Chair)

T. Steere

Timothy Steere (Trustee)

Notes to the Accounts

Year ended 31 December 2024

1. Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of preparation

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) issued in October 2019 – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Leeds Building Society Charitable Foundation meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

(b) Judgments and estimates

Key judgments and estimates which the Trustees have made which have a significant effect on the accounts include:

- Accounting estimates for the valuation of donated services. More detail is given in notes 1(e), 5 and 8.
- When to recognise grant liabilities. More detail is given in notes 1(h) and 14.

(c) Preparation of the accounts on a going concern basis

The Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

(d) Income

Income from grants and donations is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. All donations and legacies are from the Society and its members.

Investment income represents income receivable from short term deposits.

(e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the Trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

(g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity. The charity has no restricted funds.

(h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Grant expenditure represents donations to registered charities approved by the Trustees and is recognised when communicated to the recipient in line with the SORP. Where there are annual reviews upon which future grants are conditional, these future payments are not recognised as a liability until all conditions are met.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

(k) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 2.

3. Income from donations and legacies

	2024 £	2023 £
Donations	357,509	341,951
Donations in kind	44,216	46,719
Total	401,725	388,670

4. Investment income

All of the charity's investment income arises from money held in interest bearing deposit accounts. All investment income is unrestricted.

5. Analysis of expenditure on charitable activities

All grants were made to institutions, not individuals.

	2024 £	2024 £	2023 £	2023 £
	Small	Large	Small	Large
Grants payable:				
Mental or physical disability	-	-	(1,765)	-
Education / advice	2,000	63,117	5,200	48,181
Security / refuge	4,897	112,142	18,020	136,205
Health	11,329	-	5,200	50,000
Accessibility	-	-	3,000	-
Financial stress	11,740	25,000	12,549	72,334
Sustainability	-	-	1,000	-
Quality and adequacy of housing	16,893	97,829	-	-
Total grants payable	46,859	298,088	43,204	306,720
	2024 £	2023 £		
Support costs:				
Governance costs – independent exam, accounts	3,600	3,600		
Staff costs	33,176	32,352		
Computer software and IT costs	6,210	6,210		
Training	500	3,079		
Office costs	27	1,344		
Events	603	1,363		
Membership	600	576		
Total support costs	44,716	48,524		
Total expenditure (grants payable and support costs)	389,663	398,448		

All expenditure is unrestricted.

Support costs were paid on the Fountation's behalf by the Society as follows: £3,600 accounts and independent exam fee; £6,210 for the grant management system; £27 for office costs (printing and postage); £603 for events; and £600 for membership fees. Staff time donated was estimated at £33,176 for the year.

6. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024 £	2023 £
Accountancy fees (funded by the Society)	1,800	1,500
Independent examiner's fee (funded by the Society)	1,800	1,500

7. Staff costs

The average number of staff employed during the period was nil (2023: nil), and no recharges have been made by the Society for the service of its employees.

Administration services are provided by the Society free of charge and an estimate of the value of the donated services has been calculated in 2024 and included in the accounts.

Since all administration services are provided by the Society, there are no key management personnel beyond the Trustees and therefore no disclosure of key management personnel remuneration is given.

8. Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration during the year (2023: £nil).

One Trustee received reimbursed travel expenses during the year of £9 (2023: £nil).

During the year, the Foundation received donations of £300,000 (2023: £300,000) from the Society.

The charity also received £52,075 (2023: £40,255) from the Society's 'Your Interest in Theirs' scheme, being donations from the Society's members.

AGM incentive schemes and survey donations of £5,434 were also received (2023: £1,696), these were donations from the Society under a membership voting scheme.

The Society paid for various support costs on the Foundation's behalf and provided staff support for free. The total value has been estimated at £44,216 this year (2023: £46,719).

Aside from the above, no Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2023: nil).

9. Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

10. Debtors

	2024 £	2023 £
Accrued income	52,075	40,255
Total	52,075	40,255

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Grants payable	57,613	189,519
Total	57,613	189,519

12. Analysis of movement in unrestricted funds

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers £	As at 31 December 2024 £
General fund	64,397	407,385	(378,075)	(7,000)	86,707
Designated fund	11,588	-	(11,588)	7,000	7,000
Total	75,985	407,385	(389,663)	-	93,707

Comparative period

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers £	As at 31 December 2023 £
General fund	82,687	391,746	(398,448)	(11,588)	64,397
Designated fund	-	-	-	11,588	11,588
Total	82,687	391,746	(389,663)	-	75,985

Name of Unrestricted fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for any designated funds
Designated fund	Funds set aside for small grants agreed by the committee, but not yet communicated to applicants

13. Analysis of net assets between funds

	General fund £	Designated funds £	Total 2024 £
Net current assets/(liabilities)	86,707	7,000	93,707
Total	86,707	7,000	93,707

Comparative period

	General fund £	Designated funds £	Total 2023 £
Net current assets/(liabilities)	64,397	11,588	75,985
Total	64,397	11,588	75,985

14. Contingent liability

The charity recognises a contingent liability of £286,315 in the accounts (2023: £170,614). This relates to large grants payable in 2025 and 2026, subject to grantees complying with certain conditions. Compliance with the conditions is not within the charity's control.