



Image: Next Door But One



# Two Ridings

## Community Foundation

# Annual Report & Financial Statements

for the period ended

## 31 March 2025

Charitable Incorporated Organisation  
Registration Number: 1166471

[www.tworidingscf.org.uk](http://www.tworidingscf.org.uk)

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# How can you help?

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**Two Ridings Community Foundation is a charity that provides grants & support to community groups, improving lives and communities in North & East Yorkshire, from funds it maintains and administers on behalf of multiple donors.**

You can support local communities across North & East Yorkshire by:

- Contributing to one of our five community funds across the region
- Setting up a named fund supporting a local community or cause you are passionate about
- Joining our corporate sponsorship programme and becoming a Two Ridings Community Champion
- Leaving a gift in your will
- Providing sponsorship or in-kind support
- Making a donation to one of our collective appeals, like our 25th Anniversary Appeal.

We would love to hear from you if you want to discuss how you can support your local Yorkshire community through Two Ridings.

Find out more and get in touch:

[www.tworidingscf.org.uk](http://www.tworidingscf.org.uk)

[info@tworidingscf.org.uk](mailto:info@tworidingscf.org.uk)

01904 929500



Image: Celia McKeon at our 25<sup>th</sup> Anniversary Celebration

# Chair's and Chief Executive's Introduction

## Richard Frith Chair of Two Ridings

**As Chair of Two Ridings, it is my pleasure to introduce this report, which provides an overview of the charity's activities, income and expenditure over the last 12 months. The statistics are impressive. The generosity, hard work and imagination behind them are even more so.**

Our role is twofold: to encourage philanthropy by the many people and organisations who want to give back to our region, and to distribute these funds to local community organisations by means of accessible, impactful grant programmes. Our work is driven by a commitment to creating a thriving, connected North and East Yorkshire, and this shared vision is underpinned by a strong ethos that puts people at the heart of everything we do.

My enthusiasm for Two Ridings grows year by year. Thank you to all involved.



## Celia McKeon, Chief Executive

**Right across North and East Yorkshire, community groups change people's lives. Their work is varied: they provide essential services, respond to crises, create opportunities to learn and grow, and bring people together. Their work is crucial to the social fabric of our region – to the web of relationships and connections that bind individuals together in a community. They foster engagement and co-operation and inclusion, and increase people's feelings of safety, trust, belonging and confidence in the places where they live.**

Over the last year, Two Ridings have made 509 grants to small grassroots organisations and individuals across our region, distributing more than £2.4 million. This included grants made through our newly launched Hull Community Fund and York Community Fund, as well as our long-term place-based funds for the former districts of Harrogate and Selby and the former borough of Scarborough. We also delivered three emergency response funds (following floods in Knaresborough and Ryedale, and riots in Hull), as well as a range of planned thematic and place-based grant programmes. This funding is complemented by our HEY Confident Futures leadership programme, which supports a growing network of confident, generous leaders in Hull and the East Riding.



None of it would be possible without our wonderful donors and supporters, and our dedicated and knowledgeable team of staff, trustees and volunteers. We are grateful to them all for their work, and remain committed to supporting communities across our region to flourish, now and in the future.

## Trustees

Richard Frith	Chair
Katherine Blaker	
Antonia Consett	(appointed July 2025)
Paul Downey	
Rolline Frewen	
Katherine Gargan	
Sebastian Glazer	(appointed July 2025)
Michelle Hayes	(appointed July 2025)
Gillian Hughes	(resigned December 2024)
Chris Legard DL	
Emma Lindsell (Kissack)	
Peter Oluotch	
Harriet Reid	(resigned December 2024)
Deborah Rosenberg	
Victoria Savile	
Elizabeth Wild	
Andrew Wilson	
Venetia Wrigley DL	

## Chief Executive

Celia McKeon Chief Executive

## Auditors

### Fawley, Judge and Easton

12 Pavement, Pocklington, YO42 2AX

## Bankers

### Virgin Money

46 Coney Street, York YO1 9NQ

## Registered Office

Pavilion 2000, Amy Johnson Way,  
Clifton Moor, York YO30 4XT

## Investment Managers

### CCLA Investment Management Limited

One Angel Lane, London, EC4R 3A

### W1M (formerly Waverton Investment Management Ltd )

16 Babmaes Street, London, SW1Y 6AH

# Objectives and Activities

**Two Ridings Community Foundation is an independent, regional charity that supports thriving, connected communities across North and East Yorkshire.**

We enable people and organisations to make donations to support local community action, and use these funds to make grants to grassroots organisations. We also deliver a leadership programme for leaders from the social and cultural sector in Hull and the East Riding of Yorkshire.

## Charitable Purpose

The Foundation's principal purpose is the promotion and support of any charitable activity for the benefit of the community in the City of York, the County of North Yorkshire, the County of the East Riding of Yorkshire and the City of Kingston upon Hull[1].

## Aims & Activities

In order to achieve its charitable purpose and vision, the Foundation has two primary aims:

- To promote and facilitate philanthropy to raise funds for both immediate grant making and to grow the Foundation's long-term endowment, ensuring grants will be available for years to come.
- To make grants to community projects, voluntary groups and small charities across North and East Yorkshire that address community needs and improve quality of life.

[1] We can also carry out other similar activities in other parts of the United Kingdom and elsewhere which are, in the opinion of the Board, beneficial to the community.

## Public Benefit

The Foundation has met its objectives regarding Public Benefit through the management of grants and support programmes to voluntary and community groups benefitting people living in North and East Yorkshire.

We also make awards to groups outside this primary area of benefit should a donor or fund holder so wish.

Further details of the 509 grants awarded are set out in notes 7 and 26 to the financial statements. Trustees confirm that they have understood and implemented the Charity Commission's guidance on Public Benefit when planning and reviewing the Foundation's charitable activities and policies. Every aspect of the work and expenditure of the Foundation is wholly aimed at public benefit.

The grant making programme supports community groups or individuals across North and East Yorkshire. The endowment of the Foundation is invested so that the return on the funds is distributed to community groups who are working to address community needs and improve quality of life, for the benefit of members of the public of North and East Yorkshire.

Additional projects such as HEY Confident Futures are aimed at supporting leaders of social and cultural organisations, whose work benefits local communities in Hull and the East Riding.

## Our Vision

A connected, thriving, equitable  
North and East Yorkshire  
for all

# Achievements and Performance

*"This grant has made a significant and lasting difference to the lives of both individual beneficiaries and the wider community. At its heart, the funding allowed us to create and deliver our weekly community café – a warm, welcoming space where people could gather, share a meal, and connect with others. For many attendees, particularly those living alone or feeling isolated, this has been a lifeline. People who previously went days without meaningful interaction now have a regular opportunity to talk, laugh, and build friendships in a safe, inclusive environment. Beyond the café itself, the project has sparked renewed community spirit. Local volunteers, suppliers, and residents have all played a part, and a strong sense of ownership and pride has emerged. The café became a platform for wider support too – people were signposted to other services, introduced to new opportunities, or simply reminded that they mattered."*

Community Canteen Project, Tang Hall Community Centre, York

This snapshot of a project funded by a grant from Two Ridings encapsulates the impact of our work. Serving as a bridge between donors and local community groups, we ensure that resources flow to hundreds of grassroots organisations across North and East Yorkshire. Their work is changing people's lives and building community, through projects and initiatives that are shaped in response to local needs and opportunities.



Image: The Peel Project

# Placing people at the heart of all we do

**At Two Ridings, we know that people matter. Our work is fundamentally about supporting people, whether by enabling our donors to channel their funds to where they can make the greatest difference, or by providing grants to community groups to resource their activities with local people, or by building confidence, skills and relationships through our leadership development programme. And at the heart of this work, our staff, trustees and volunteers make this possible.**

2024-25 saw a couple of significant changes to our staff team. We were delighted to welcome Esther Damary-George as our Communications and Events Officer in May, working alongside Bec Horner and injecting additional energy and skills into this area of our work. As the year drew to a close, we said goodbye to Harriet Johnson, our Head of Partnerships, who left Two Ridings to expand her flower farming business. Bec Horner subsequently stepped into a new role in the senior leadership team as Head of Communications and Partnerships, and Paula Bielby was appointed as HEY Confident Futures Programme Manager. We continue to build an inclusive, friendly and positive team culture, working hard together to achieve our objectives.

We held a useful team-building session using the Lumina Spark profiling tool to build understanding of our diversity, put in place an employee assistance programme, and enjoyed our annual wellbeing day with a visit to the Yorkshire Sculpture Park.

There were also changes to our trustee board during this period. Harriet Reid and Gill Hughes resigned in autumn 2024, and we are deeply grateful to both of them for their service to the organisation. Following their departures, and drawing on a useful board development session on equity, diversity and inclusion, we reflected on the opportunities to strengthen the diversity and skills of our board before embarking on a new trustee recruitment process in the final quarter of the financial year.

We receive in excess of a thousand grant applications each year, and we would not be able to process this volume without the generous assistance of our pool of eighteen volunteer assessors. In addition to ensuring that we undertake high-quality assessments, our volunteer assessors also bring a human face to the process: they speak to applicants to understand the details of their work and funding requests, and they share their analysis and insight for the consideration of our community panels. They enrich the quality of our decision-making and we deeply appreciate their time and expertise.



Image: St Aidan's Southcoates PCC

# Inspiring investment into North & East Yorkshire

**2024/25 was another successful year for the Foundation, as we both stewarded existing funds and attracted new sources of funding to sustain grant-making of just over £2.4 million.**

We were delighted to secure new endowment funds totalling over £561,000, as well as various new flow-through funds from donors including the Shears Foundation, Quickline, York Central Ltd, the York Friends Central Adults Schools Trust, as well as a legacy for work in rural North Yorkshire, a generous new donor to THE LOCAL FUND for the former district of Harrogate, and several crucial donations to our Winter Resilience Fund. We are also grateful to our many existing donors who continued and renewed their support for us over the course of the year, including the Bettys and Taylors family, Bettys and Taylors Ltd, the Liz and Terry Bramall Foundation, the Dulverton Foundation, the Rank Foundation, the Peter Sowerby Foundation, the Joseph Rowntree Foundation, the Joseph Rowntree Charitable Trust and the National Lottery Community Fund.

In 2024, we launched two new place-based funds: the York Community Fund and the Hull Community Fund. These collective funds are designed to enable donors who care about the cities to contribute to sustainable, long-term sources of income for grassroots groups who are tackling the big issues facing local communities.

These two collective funds now sit alongside our place-based funds in Harrogate, Selby and Scarborough.

There were three local emergencies in the region during 2024-25 for which Two Ridings mobilised responses. We enjoyed a strong partnership with North Yorkshire Council in the immediate aftermath of both flash flooding in Knaresborough and Storm Darragh in Ryedale, enabling funds to reach affected households. We also appreciated the generous support of individual donors following riots in Hull in August 2024, enabling us to offer an emergency community response fund to organisations working with the most affected communities in the city.

We enjoyed working with the High Sheriff of North Yorkshire, Dr. Ruth Smith, to organise an event at Allerton Castle in March 2025. The evening showcased the powerful contributions of organising working with disadvantaged children and young people, with a particular focus on groups working with children affected by domestic abuse. Six community organisations received prize money and awards, highlighting their distinctive strengths of their approaches and activities, and guests were moved to hear about the impact of their work.



Image: Rooted In Hull

# Transforming communities through grant making

**At Two Ridings, we pride ourselves on designing and delivering grant programmes that are accessible and easy to engage with for the grassroots organisations that we fund. We aim to be a relational funder, and our grants team provide friendly, practical support and guidance to applicants, whether by phone, email or through our regular drop-in sessions.**

While our funding is focused on supporting small local groups, we also measure our contribution to globally-recognised targets. The United Nations Sustainable Development Goals (SDGs) provide a useful framework for this, and we align our grant-making with four particular goals that encompass our priorities. In 2024-25, we allocated grants as follows:

- **Good health and wellbeing:** 126 grants, £633,127, 26% of our grant-making
- **Reducing inequalities:** 88 grants, £439,030, 18% of our grant-making
- **Creating sustainable, climate-resilient communities:** 238 grants, £1,158,412, 48% of our grant-making
- **No poverty:** 57 grants, £193,913, 8% of our grant-making

Throughout the year, we also delivered our place-based funds, including THE LOCAL FUND (Harrogate and district), Heart of Yorkshire (Selby and district), North Yorkshire Coast Fund (Scarborough and district), Hull and York, as well as our windfarm funds at Knabs Ridge, Sixpenny Wood, Fraisthorpe and Rusholme. These place-based funds were supplemented by our thematic programmes, including our small grants programme, Organisational Development (formerly Step Change) programme, and other bespoke funds tackling particular themes across our region.

Alongside this, we were particularly proud to distribute a further £0.6m of grants to community organisations in Hull, through the Know Your Neighbourhood grant scheme - a partnership with the Department for Culture, Media and Sport and our national network, UK Community Foundations, building on the equivalent amount distributed in 2023-24. The purpose of this multi-year scheme, which continues for a further year in 2025-6, is to reduce chronic loneliness and social isolation, and promote volunteering.

As a Community Foundation, our role is to support grassroots organisations over the long-term, and also to offer an agile response to emerging and more immediate needs. As the high cost of living continues to push people into poverty and cause particular hardship in the winter months, our Winter Resilience fund provided 16 grants totalling £37,900 to local groups providing crisis response activities in their communities. As noted above, we also ran three emergency response funds over the 12-month period. We provided 47 grants to households affected by flash floods in May in Knaresborough, and 41 grants to households affected by flooding caused by Storm Darragh in December in Ryedale. We also mobilised and delivered an emergency community response fund following riots in Hull in August, supporting 17 organisations with a total of £39,327 of grants.

Community grants panels continue to play a crucial role in our grant-making processes. We continued to strengthen our participatory grant-making practice during the year, as we believe that local people bring important insight into the needs and opportunities in their communities, and are best placed to make decisions about how funds should be allocated. In York, we are developing our most in-depth participatory process, with local residents and community groups contributing to a survey on the fund's priorities, followed by a smaller number of local people helping to shape the detail of the application guidance before convening as a grants panel to make the final decisions on the awards. In Scarborough, our North Yorkshire Coast Fund panel brings together local children and young people with representatives from the Council and local community organisations. We continue to learn from these experiences, and from the knowledge and expertise that all our panel members generously share for each of the programmes we run.

# Contributing to positive change in our communities

**Our HEY Confident Futures leadership programme moved into the third and final year of its current cycle, thanks to ongoing funding from The National Lottery Community Fund. The programme supports and develops voluntary and cultural sector leaders through a bespoke set of activities, which are designed to increase leaders' skills and confidence, enable them to have a positive impact within their organisations, and create the conditions for wider impact in communities across Hull and the East Riding.**

The programme continues to have a number of strands. In 2024-25, our third cohort of participants on the New To Leadership programme completed their course, and our fourth cohort started out on their leadership development journeys. Alongside New To Leadership, there were also numerous other development opportunities, including coaching, management training, 'lunch and learn' sessions, regular 'connect and collaborate' drop-in sessions, a senior leaders learning programme, and a facilitated Leadership Advocacy Network, bringing together a collective of Global Majority leaders.

We also held a wonderful HEY Confident Futures biennial conference in Hull in November 2024, where over 100 leaders spent a day networking, listening to inspirational speakers and participating in workshops on a range of topical issues.

The programme also benefited from the completion of an external evaluation conducted by our learning partner, Alan Graver of SkyBlue. We were delighted that his work evidenced the powerful impact of the programme on individual participants and their organisations, as well as showing the promise of opportunities for it to contribute to wider systems change. We are building the learning from this process into the design of our activities for phase four of the programme.



Image: Hull leaders

SHIRLEY

# Plans for the future

## Ambitions for 2025/26

During 2025-2026, we will continue to deliver against the priorities in our current five-year plan, as outlined below. We will also look ahead to the next five years, working together to determine our priorities for the five-year period from 2026-2030. To do this, we will refresh our understanding of community needs and assets across our region, reflect on our current organisational strengths and weaknesses, and consider how we can best grow, invest and distribute our resources for maximum impact in service of our vision and mission.

## Placing people at the heart of everything we do

At Two Ridings, one of our core strengths is the value that we place on people and relationships. Supporting people to make positive change in their communities is at the heart of our work, and we know that to be effective in this, we also need to build an organisation where everyone thrives.

In 2025-26, we plan to strengthen our board, launching a recruitment campaign to attract new trustees. We are particularly keen to attract trustees who bring insights, skills and experience that complement those of current trustees, and will therefore be prioritising applicants with lived experience of running community organisations, and those who can share their expertise in investment and financial management.

We will also continue to work closely as a staff team to maintain and nurture an inclusive, supportive and high-performing culture. In addition to our regular team meetings and wellbeing activities, we will implement actions arising from our staff wellbeing survey, including adjusting our appraisal process to sync more effectively with our business planning cycle, and introducing a cycle to work scheme. We will pay particular attention to managing the staffing transition in the HEY Confident Futures leadership programme, ensuring staff feel supported in new roles. We will also take forward the commitments in our Equity, Diversity and Inclusion accountability plan, and we will explore how to become a more climate-aware organisation, including through the opportunity to sign up to the Funders' Commitment on Climate Change.

## Inspiring investment into North & East Yorkshire

We know the impact of investing in community organisations: their work improves people's lives and builds vital relationships, connections and opportunities for people to come together. We are committed to growing our income in order to support this work through impactful grant-making.

Our income takes two primary forms: endowment funds and flow-through (revenue) funds. In the year ahead, we intend to expand both of these sources of income. We look forward to finalising a new endowment fund to support work on environmental issues in the village of Great Ayton, and we will also work with other current and potential donors who are considering endowment as a form of living legacy for issues they care about.

We will also continue to work with the many donors who contribute to flow-through funds, seeking opportunities to renew their programmes of activity for the benefit of communities. We aim to secure continuation funding for an additional year of the Know Your Neighbourhood programme in Hull, and will be looking to renew funding from the National Lottery Community Fund and other local supporters for our HEY Confident Futures leadership development programme and network.

Our place-based funds for Harrogate, Hull, Scarborough, Selby and York continue to offer a compelling option for donors who wish to see their funds link up with others to provide a sustainable source of income for community organisations in these parts of our region. We are excited to welcome a major new donor to our Harrogate fund in 2025-26 and will hold a series of events to raise the profile of this and other funds for potential supporters.

We remain keen to work more closely with local and regional businesses who want to give back to their communities, and will continue to promote our Community Champions corporate sponsorship programme to facilitate their participation.

2025 marks our 25<sup>th</sup> anniversary as a community foundation, and we will use this opportunity to celebrate the impact of the work we have funded, and look ahead to the ways in which we will meet community needs in the next 25 years. We will launch a 25<sup>th</sup> anniversary appeal, to encourage existing and new supporters to continue on that journey with us.

# Plans for the future

## Transforming communities through grant making

As ever, 2025-26 will be a busy year of grant-making, and the team will work hard to manage our various funds, support applicants to submit their proposals, and facilitate our grants panels to make informed and generous decisions. We will also remain ready to respond to emergencies affecting communities across our region.

We will liaise with UK Community Foundations and with the Department of Culture, Media and Sport to deliver a further extension year of Know Your Neighbourhood funding in Hull, including facilitating communities of practice to enable the sharing of learning between funded groups.

We look forward to further rounds of funding under the umbrellas of the Hull Community Fund and York Community Fund, in addition to our existing place-based funds. We will also continue to manage bespoke funds for the Bettys and Taylors Family, Bettys and Taylors Ltd, the Williams Family, a new Q Futures Fund, and our windfarm funds, as well as the ongoing Small Grants and Organisational Development funds.

We are excited by the learning from our participatory grant-making practice over the last year, and will be exploring how we can embed this in those funds where we have scope to do so, involving more local people in determining how the funds can best respond to local needs and in deciding how grants should be allocated.

We are also hoping that our much anticipated CRM upgrade will improve application and grant management processes for the groups who apply for funds.

We will also remain ready to respond to emergencies affecting communities across our region.

## Contributing to positive change in our communities

2025-26 will mark the final year of Phase 2 of the HEY Confident Futures programme, supporting generous, confident, connected leaders in Hull and East Yorkshire. The programme will continue to offer a 12-month, cohort-based learning experience, New To Leadership, for those in the early stages of their leadership journey. We will also develop our offer for Senior Leaders, continue our support for the Leadership Advocacy Network and our coaching programme with Yorkshire Accord, and provide a menu of skills development, networking and learning sessions. We will celebrate the programme's 5-year anniversary with a vibrant event allowing us to reflect on and share the programme's impact over this period, and to look ahead to the next phase.

Finally, we will draw on the findings and recommendations from a very positive External Evaluation of the programme to shape the design of HEY Confident Futures Phase 3, with input and engagement from network members as we go.



# Structure, Governance and Management

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## Charity Name

Two Ridings Community Foundation, previously the York and North Yorkshire Community Foundation and also known locally as the Community Foundation and Two Ridings CF.

## Charity Status

The Two Ridings Community Foundation is a Charitable Incorporated Organisation registered with the Charity Commission, Charity Registration No. 1166471.

The Charity was originally established and registered with the Charity Commission in October 2000, Charity Registration No. 1084043, governed by a Deed of Trust dated 5th October 2000 and amended on 27th April 2010 and 2nd February 2011. The new Charitable Incorporated Organisation was registered with the Charity Commission on 11 April 2016. On 1st September 2016 all the assets and liabilities of the former charity were transferred to the new Charitable Incorporated Organisation.

## Trustees

Trustees are individuals who form the Foundation's governing body and have the overall legal responsibility for the charity. Trustees guide the Foundation's vision, values and strategic direction; and support and promote the development of the Foundation. All Board members are expected to commit to and uphold the values and objectives of the Foundation; act with integrity and avoid/declare personal conflicts of interest; give adequate time and energy to the duties of being a trustee; use their skills and experience to the benefit of the Foundation; attend and contribute to meetings and events.

A trustee is appointed for a term of three years. A retiring trustee is eligible for re-appointment, except that a charity trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term of office but may be reappointed after an interval of at least two years. The constitution states that there must be a minimum of three and a maximum of sixteen trustees.

The day-to-day management of the Foundation is overseen by the Chair and the Board of Trustees.

## Meetings

Trustees formally meet as a board a minimum of four times throughout the year. At these meetings the trustees agree and oversee the broad strategy and areas of activity for the Foundation, including consideration of grant making, investment, fundraising, human resources, health and safety, reserves and risk management policies and performance. There are also regular reports from the CEO and the Head of Finance & Operations. All charity policies are reviewed on a rolling cycle.

Trustees are also members of sub-committees with the following delegated responsibilities:

**Finance & General Purpose:** Finance, Risk, Data Protection, IT and HR

**Investment Committee:** Investment management

**Grants Committee:** Grant making policies procedures and strategy

**Governance & Nominations Committee:** The Foundation also convenes a Governance & Nominations Committee as needed.

# Structure, Governance and Management

## Recruitment, Induction and Training of Trustees

The Board keeps the skill requirements for the Trustee Body under regular review. Recruitment of new trustees is managed by the Governance Committee, and operates by open advertisement and dialogue with interested parties. The Governance Committee and Chief Executive shortlist and interview interested applicants, references are sought, and recommendations are made to the Board for approval. Once an appointment has been made, the newly elected trustee undergoes an induction programme.

The Foundation keeps up-to-date with key developments by subscription to a number of membership organisations. Training is provided to trustees as and when required, through attendance at training and other Community Foundation events and online resources. A meeting of trustees each year is focused on board development.

## Remuneration of key management personnel

Remuneration of key management personnel is reviewed annually by the Governance & Nominations Committee, in consultation with the Finance & General Purposes Committee, and recommendations made to the Trustee Board. Their remuneration is also bench-marked with grant-making charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

## Associations and Affiliations

The Foundation is part of a national network of 47 independent community foundations across the UK. The Foundation's umbrella body, UK Community Foundations (UKCF) provides on-going help and support to foundations. UKCF represents local foundations at a national and international level, and negotiates and manages national grant making and funding opportunities. Two Ridings Community Foundation pays an annual membership fee to be part of the network. For more information on UKCF visit [www.ukcommunityfoundations.org](http://www.ukcommunityfoundations.org).

## UKCF Accreditation

The Foundation's UKCF Quality Accreditation (QA5) was issued in October 2021. We participated in a Quality Accreditation renewal process (QA6) between January – March 2025, and received confirmation of renewed accreditation after the financial year end, in June 2025. The accreditation process is independently assessed and is recognised by national funders and the voluntary sector as a mark of excellence for Community Foundations.



Image: Leadership Advocacy Network

# Structure, Governance and Management

## Risk Management

The Foundation has a Risk Register which is updated and reviewed regularly by the relevant sub committees and trustee board. Trustees have identified the principal risks to which the charity is exposed and established appropriate controls and procedures to mitigate risks.

The main risks facing the Foundation are unchanged over the last 12 months, as follows:

- Failure to attract new funds and grow in line with long-term plans and development goals
- Loss of key staff, failure to manage staffing transitions effectively and workload exceeding capacity to deliver
- Impact of IT failure, systems upgrades, cyber incident or fraud
- Our activities and funds grow faster than our systems and structures

Trustees considered the mitigations required to respond effectively to these risks and worked with staff to ensure that these were put in place.

We also continue to place a high priority on managing our relationships and associated data in line with relevant regulatory frameworks. These include the General Data Protection Regulations (GDPR), fundraising regulations, and safeguarding procedures.

Trustees have appropriate controls and procedures in place to mitigate the risks including the following:

- Employing staff with appropriate training, skills and experience.
- Completing an annual business plan, as well as a fundraising and business development plan, in line with the objectives of our 5-year plan.
- To review insurance provision annually including cyber insurance.
- To have a comprehensive investment policy, and to review investment allocations and performance on a regular basis.
- To establish and review policies and procedures regularly together with business continuity planning.
- To hold regular meetings between the Chair and the Chief Executive to discuss and review workload, aims and achievements.

## Fundraising

The Community Foundation is registered with the Fundraising Regulator which is the independent regulator of charitable fundraising. All our fundraising aims to meet the requirements of the Charity Commission for England and Wales, the Fundraising Regulator and the Information Commissioner's Office.

We are committed to following best practice in fundraising and follow the Code of Fundraising Practice issued by the Fundraising Regulator.

The vast majority of our income generation activity is undertaken by our own staff or on our behalf through introductions made by ambassadors and professional advisors. We also connect to potential donors and partners through networking and by raising our profile through communications. We do not share information about donors or supporters without their express permission.

We do not use direct marketing, telephone, or doorstep fundraising and do not employ professional fundraisers or use commercial participators to raise funds on our behalf. Some fundraising may be done for us by third parties, for example community groups who have supported our disaster relief funds, or funds where a donor wishes to raise money from friends or family in memory of a loved one. We encourage all volunteer fundraisers to comply with fundraising regulations and are working to develop additional training and guidance to support them.

At Two Ridings we work hard to maintain our reputation and high professional standards. All staff and volunteers receive appropriate training and adhere to our policies and procedures, with particular regard to protecting vulnerable people and being sensitive to people who may be in vulnerable circumstances. We are proud of the trusted relationships we have with donors, supporters and the public and aim to treat everyone, fairly and with respect.

Feedback is important to us to help us monitor and improve our practices. During the year there have been no reported compliance issues with the Code of Fundraising Practice. The Community Foundation also maintains records of all complaints received and during the year received no complaints about its fundraising activities.

# Financial Review

## Financial Statements

The financial statements cover the 12 month period from 1<sup>st</sup> April 2024 – 31<sup>st</sup> March 2025. The net movement in funds after investment gains and losses for the 12 month period was a net increase in funds of £223,232 (2024: £1,187,612 net increase in funds)

Total income for the 12 month period to 31<sup>st</sup> March 2025 was £3,370,350 compared with £3,087,657 for the previous year. This included £561,197 of new endowment donations and £220,000 of fund transfers for establishing or growing endowment funds. During the period 509 grants were awarded across 26 programmes totalling £2,424,482 (2024: £2,290,333). The value of the Foundation's total endowment increased to £9,807,409 at 31<sup>st</sup> March 2025 from £9,373,948 at 31<sup>st</sup> March 2024.

## Reserves Policy

The Trustees are committed to holding general reserves to ensure that the core activities of the Foundation will continue into the future. The target is to hold a reserve fund equivalent to at least six months core operating costs of the organisation to ensure the smooth running of the Foundation in the event of short term variations in income or unforeseen financial circumstances.

In 2022-23 trustees designated £40,730 for Digital Development to support digital transformation projects over the next 2 years including the upgrade of the Foundation's CRM database and finance software. The timeline for this programme has been extended and we anticipate Digital Development being a continuing focus for the next few years. During the financial year 2024-25 £9,351 was spent on these activities and trustees approved an increase to the fund of £13,000 leaving a closing Digital Development designated fund balance of £32,393.

As our organisation continues to grow we anticipate moving offices in the coming financial year and reviewing our communications materials. Trustees have designated £17,000 to support this planned organisational development in the coming 2 years.

Based on the 2025-26 forecast the required level of general reserves would be at least £218,000. At 31<sup>st</sup> March 2025 the balance of available 'free' reserves, being the balance of unrestricted funds excluding fixed assets and designated funds is £336,781, which is equivalent to approximately 9 months running costs. Given the impact that the continued challenging economic environment is having on the sector and the volatility of investment returns against the back drop of wide ranging geopolitical events, trustees consider there is likely to be continued uncertainty and risk to income streams for the next 2 years. Trustees therefore consider it prudent to maintain their policy of planning and budgeting for modest surpluses on unrestricted funds with the aim of maintaining reserve levels between 6-12 months running costs during this period.

### Summary of fund balances at 31st March 2025

Unrestricted:	£387,448
Restricted:	£1,699,338
Endowment:	£9,807,409
<b>Total funds at 31st March 2025</b>	<b>£11,894,195</b>

## Investment Policy

The Investment Committee is appointed to oversee the management of the Foundation's investments and meets regularly to review investment performance and investment policy. The trustees have the power to invest in such assets as they see fit. Trustees are mindful of ethical investment considerations and expect its investment managers to optimise performance through Environmental, Social and Governance (ESG) considerations and investment in well managed companies. As the investment landscape changes, trustees are exploring new approaches to responsible, sustainable and impact investing.

# Financial Review

## Investment Policy (continued)

During the year trustees reviewed the Investment Policy to strengthen and clarify the Foundations approach to responsible investment and to ensure the Foundation's investment activities are more closely aligned to the charity's purpose mission and values whilst recognising that financial returns must be sustainable to enable grant making over the long term.

The Trustees have passed a total return resolution for permanent endowments which took effect from 1<sup>st</sup> April 2018 – see note 16 for further details. When determining the amount of unapplied total return to transfer to income the trustees have considered the amount of income required to maintain the current level of grant making activity and the likely needs of future beneficiaries. The expendable endowment is also treated by Trustees as a long term capital fund to provide income for current and future grant making.

In holding long term investments the Trustees seek to achieve the following objectives:

- To grow the overall value of the investment in order to attract new donors to develop the philanthropic objectives of the Foundation.
- To maintain the real capital value of the endowment over the long term and achieve a stable and sustainable return to fund grant making across our region and help support the operational costs of the Foundation.
- To invest in a medium risk portfolio consistent with the approach to risk agreed by Trustees.
- To optimise performance through investment in a diversified portfolio with an ESG approach.

The main investment risk to the Foundation lies in the combination of uncertain investment markets and volatility in return. The Foundation manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges.

## Investment Performance

Our investment portfolio was managed during the year by our investment managers CCLA and W1M (formerly Waverton).

Over the 12 month period the total return of the CCLA Charity Investment Fund was -1.98% compared to a return on the comparator benchmark of 4.05% and the peer group comparison ARC Steady Growth Charity Index of 2.7%. Trustees noted the under performance in the year but were reassured that the long term 10 year annualised return remains above the comparator and continue to monitor performance.

The CCLA Property Fund performed slightly above the benchmark, providing a return of 7.08% compared to benchmark of 6.22%. Income distributions were between 2.9 – 5.4% per annum.

The W1M portfolio generated a return of 3.22% compared to the benchmark of 4.22%. Whilst the year end saw the impact of continuing US political volatility and tariff unpredictability, the trustees were satisfied by strong fundamentals and the long-term positioning and clearly articulated strategy for the portfolio.

During these times of exceptional volatility our Investment Committee remains vigilant in monitoring performance but as long term investors we are also mindful of not being reactive and remain committed to following our long term investment objectives.

Trustees are satisfied that both portfolios performed as well as could be expected based on their investment approach during the period and compared to the benchmarks.

## Commitments

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

Approved by the Board of Trustees on 17 November 2025 and signed on their behalf by:



Richard Frith | Chair

# Statement of Trustees Responsibilities

The trustees of Two Ridings Community Foundation are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity 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 charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

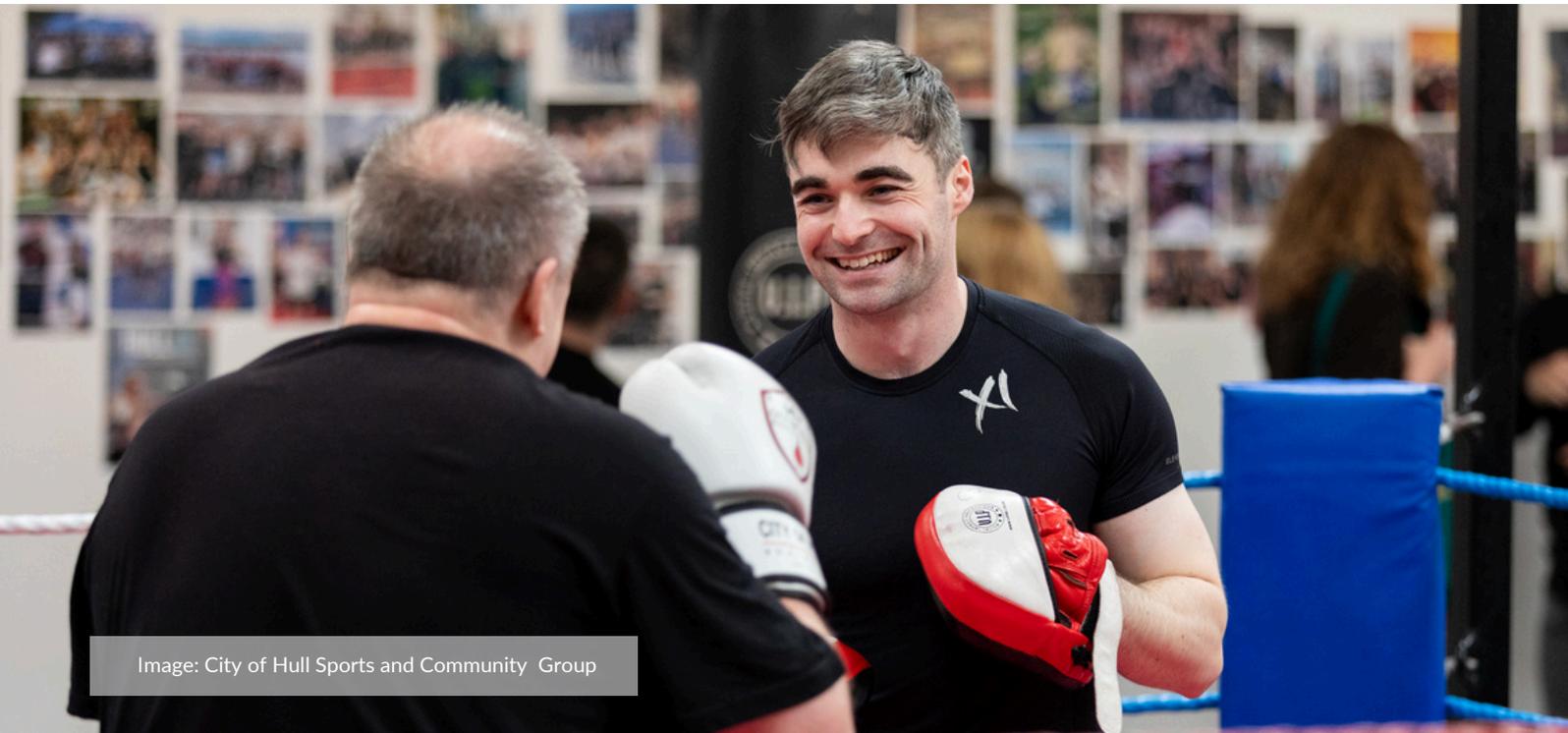


Image: City of Hull Sports and Community Group

# Independent Auditor's Report to the Trustees of Two Ridings Community Foundation

## Opinion

We have audited the financial statements of Two Ridings Community Foundation for the year ended 31<sup>st</sup> March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2025 and of its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees 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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

# Independent Auditor's Report

## 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 Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

## Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 19, the trustees 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 trustees 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 trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.



Image: Pickering Road Community Orchard

# Independent Auditor's Report

## Our responsibilities for the audit of the financial statements

We have been appointed as auditor under The Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the not for profit and charity sector;

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation, data protection, anti-bribery and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions;

# Independent Auditor's Report

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In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

## Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Leathley, Partner  
For and on behalf of

FAWLEY, JUDGE & EASTON  
12 Pavement, Pocklington, YO42 2AX

Date: 17/11/2025

## TWO RIDINGS COMMUNITY FOUNDATION

### Statement of Financial Activities for the year ended 31 March 2025

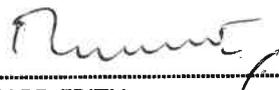
	Notes	Restricted Funds £	Unrestricted Funds £	Endowment £	Total Funds 2025 £	Total Funds 2024 £
<b>INCOME &amp; ENDOWMENT FROM:</b>						
Donations and Legacies	2	644,905	19,626	561,197	1,225,728	1,136,349
Charitable Activities	4	1,816,349	-	-	1,816,349	1,635,702
Other trading activities: Fundraising		1,263		-	1,263	21,907
Investments	3	9,458	65,926	251,626	327,010	293,699
Other Income	3	251,626	-	(251,626)	-	-
<b>TOTAL</b>		<b><u>2,723,601</u></b>	<b><u>85,552</u></b>	<b><u>561,197</u></b>	<b><u>3,370,350</u></b>	<b><u>3,087,657</u></b>
<b>EXPENDITURE ON:</b>						
Raising Funds	5	11,025	99,915	24,739	135,679	111,427
Charitable Activities						
Grant making	5	2,477,310	210,744	-	2,688,054	2,534,492
Community leadership & developmen	5	142,878	41,751	-	184,629	144,076
<b>TOTAL EXPENDITURE</b>		<b><u>2,631,213</u></b>	<b><u>352,410</u></b>	<b><u>24,739</u></b>	<b><u>3,008,362</u></b>	<b><u>2,789,995</u></b>
Net gains/(losses) on investments		(5,156)		(133,600)	(138,756)	889,950
<b>Net income/(expenditure)</b>		<b><u>87,232</u></b>	<b><u>(266,858)</u></b>	<b><u>402,858</u></b>	<b><u>223,232</u></b>	<b><u>1,187,612</u></b>
Transfers between funds		(317,984)	287,381	30,603	-	-
<b>Net movement in funds</b>		<b><u>(230,752)</u></b>	<b><u>20,523</u></b>	<b><u>433,461</u></b>	<b><u>223,232</u></b>	<b><u>1,187,612</u></b>
Total funds brought forward		1,930,090	366,925	9,373,948	11,670,963	10,483,351
<b>Total funds carried forward</b>		<b><u>1,699,338</u></b>	<b><u>387,448</u></b>	<b><u>9,807,409</u></b>	<b><u>11,894,195</u></b>	<b><u>11,670,963</u></b>

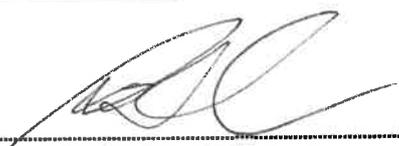
# TWO RIDINGS COMMUNITY FOUNDATION

## Balance Sheet as at 31 March 2025

	See Note	£	Total Funds 2025 £	Total Funds 2024 £
<b>FIXED ASSETS</b>				
Tangible assets	10		1,932	4,187
Investments	11		10,184,811	9,718,478
<b>CURRENT ASSETS</b>				
Debtors and prepayments	12	82,184		145,803
Deposits & Cash		1,985,365		2,055,418
		<u>2,067,549</u>		<u>2,201,221</u>
<b>CREDITORS: Amounts falling due within one year</b>				
Creditors & Accruals	13	<u>328,091</u>		<u>234,263</u>
<b>NET CURRENT ASSETS</b>			1,739,458	1,966,958
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>11,926,201</u>	<u>11,689,623</u>
<b>CREDITORS: Amounts falling due after more than one year</b>				
	13		32,006	18,660
<b>NET ASSETS</b>			<u>11,894,195</u>	<u>11,670,963</u>
<b>FUNDS</b>				
Permanent Endowment	15, 16		416,928	428,794
Expendable Endowment	15		9,390,481	8,945,154
Restricted funds	17		1,699,338	1,930,090
Unrestricted funds	18		387,448	366,925
	19		<u>11,894,195</u>	<u>11,670,963</u>

The accounts were approved by the trustees on 17 November 2025

  
 RICHARD FRITH  
 CHAIR

  
 ANDREW WILSON  
 TRUSTEE

# TWO RIDINGS COMMUNITY FOUNDATION

## Statement of Cashflows For the year ended 31 March 2025

	<i>See Note</i>	2025 £	2024 £
<b>Cash flows from operating activities:</b>			
Net cash provided by (used in) operating activities	22	<u>(353,171)</u>	<u>(370,200)</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		327,010	293,699
Purchase of property, plant and equipment		-	(2,395)
Proceeds from sale of investments		810,067	3,688,398
Purchase of investments		(1,651,484)	(3,878,646)
(Increase)/decrease in cash investments		236,328	(170,454)
Net cash provided by (used in) investing activities		<u>(278,079)</u>	<u>(69,398)</u>
<b>Cash flows from financing activities</b>			
Receipt of endowment		561,197	597,513
Net cash provided by (used in) financing activities		<u>561,197</u>	<u>597,513</u>
Change in cash and cash equivalents in the period		<u>(70,053)</u>	<u>157,915</u>
Cash & cash equivalents at the beginning of the reporting period:		2,055,418	1,897,503
Cash & cash equivalents at the end of the reporting period:	23	<u>1,985,365</u>	<u>2,055,418</u>

# TWO RIDINGS COMMUNITY FOUNDATION

## Notes to the Accounts for the year ended 31 March 2025

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### 1 ACCOUNTING POLICIES

#### a) Basis of Accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Two Ridings Community Foundation meets the definition of a public benefit entity under FRS 102.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

#### b) Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern.

Trustees, having considered the level of reserves, business plans and financial forecasts for the period to 31/03/2026 together with future long term plans, have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and therefore have prepared the financial statements on a going concern basis.

#### c) Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The most significant areas of judgement and key assumptions that affect items in the accounts relate to estimating the liability for multi-year grant commitments as the timing of these payments is not always predictable and revenue recognition of legacies. These are only included when probate is granted and valuations may include an estimate of the value of assets not yet realised and give rise to a variation in income when the assets are realised. There is no such estimate of legacy income in the reported period.

With respect to the next reporting period, 2025-26, the most significant areas of uncertainty that affect the carrying value of assets held by the Foundation are the level of investment return and the performance of investment markets (see the investment policy and investment performance sections of the trustees' annual report for more information).

#### d) Fund Accounting

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a specific purpose.

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Permanent Endowment funds are retained for the benefit of the charity as a capital fund which cannot be distributed. Income generated by the investments, after costs of administration, is distributed in accordance with the wishes of the donor.

Expendable Endowment funds are retained for the benefit of the charity as a capital fund. The capital and income generated by the investments, may be distributed at the discretion of the trustees and in accordance with the wishes of the donor.

#### e) Incoming Resources

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they were receivable. Grants are only deferred on the instruction of the donor. All other incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated facilities and professional services are recognised as income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the benefits arising. Fair value is determined on the basis of the value of the gift to the charity, equivalent to the amount the charity would pay in the open market.

# TWO RIDINGS COMMUNITY FOUNDATION

## Notes to the Accounts for the year ended 31 March 2025

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### f) Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in the furtherance of the charity's objectives. Single or multi year grants are charged in the year the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. At the year end grants offered that have not been paid out are included in creditors.

Overhead and support costs: Where these are specific they have been allocated directly to the appropriate charitable activity. All other overheads have been allocated in proportion to staff time spent on each activity. Further details are shown in note 5.

Raising funds comprise expenses incurred in seeking voluntary contributions and an apportionment of overhead and support costs.

Charitable activities include grants made, development of the Foundation and an apportionment of overhead and support costs.

Governance costs are those in connection with constitutional and statutory requirements including associated management time and an apportionment of overhead and support costs.

### g) Tangible Fixed Assets and Depreciation

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation of tangible fixed assets is provided at the following annual rates to write off each asset over its estimated useful life.

Computer equipment	25% straight line
Office equipment	25% straight line

### h) Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The charity does not acquire put options, derivatives or other complex financial instruments.

### i) Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from date of deposit, or notice period of three months or less.

### j) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities

### k) Pensions

The Foundation offers a defined contribution pension scheme for employees. Contributions are charged to the SOFA in the period to which they relate. The assets of the scheme are held separately from those of the Foundation in independently administered funds. (See notes 20 and 21 for further details)

## TWO RIDINGS COMMUNITY FOUNDATION

### Notes to the Accounts for the year ended 31 March 2025

#### 2 DONATIONS & LEGACIES

	Restricted Funds £	Unrestricted Funds £	Endowment Funds	Total Funds 2025 £	Total Funds 2024 £
Donations (incl anon)	440,180	19,626	549,550	1,009,356	468,881
Appeals:			-		
Cost of Living Appeal	794	-	-	794	332,670
Flood Recovery	50,400			50,400	-
Lord Mayor's Charity	42,207			42,207	16,440
Scarborough Children & Young People	25,000	-	6,250	31,250	58,750
Winter Resilience	44,624	-	-	44,624	-
York Hungry Minds	12,104	-	-	12,104	62,512
Other Appeals	9,596	-	-	9,596	7,096
Legacies	20,000		5,397	25,397	190,000
<b>Total Donations &amp; Legacies 2025</b>	<b>644,905</b>	<b>19,626</b>	<b>561,197</b>	<b>1,225,728</b>	<b>1,136,349</b>
<b>Total Donations &amp; Legacies 2024</b>	<b>516,623</b>	<b>22,213</b>	<b>597,513</b>	<b>1,136,349</b>	

Donations includes £10,800 of donations in kind for coaching for HEY Confident Futures leadership participants.

#### 3 INVESTMENT INCOME

	Total Funds 2025 £	Total Funds 2024 £
Interest on cash deposits	70,704	83,106
Investment income	256,306	210,593
	<b>327,010</b>	<b>293,699</b>

Following the passing of a total return resolution for permanently endowed funds, income from the endowment investments is recognised as 'Investment Income' in the endowment column of the Statement of Financial Activities.

An appropriate amount of the unapplied total return is allocated to income funds and shown within the 'Other Income' section of the Statement of Financial Activities. Further details are shown in Note 16.

## TWO RIDINGS COMMUNITY FOUNDATION

### Notes to the Accounts for the year ended 31 March 2025

#### 4 INCOME FROM CHARITABLE ACTIVITIES

	Restricted Funds £	Unrestricted Funds £	Total Funds 2025 £	Total Funds 2024 £
<b>Grant making:</b>				
Arts Council England			-	861
Bettys & Taylors Group	249,747		249,747	204,000
DCMS - Know Your Neighbourhood	623,840		623,840	624,717
Fraisthorpe Community Benefit Fund	102,916		102,916	96,585
Hull City Council - Building Forward Together	100,000		100,000	-
Joseph Rowntree CT - Step Change	66,000		66,000	66,000
Knabs Ridge Community Benefit Fund	31,699		31,699	30,640
Nidderdale Plus	22,400		22,400	52,400
PCC Ecclesiastical Parish of St Michael Le Belfrey	-		-	55,000
Peter Sowerby Foundation	165,000		165,000	165,000
Quickline	25,000		25,000	-
Rank Foundation	40,000		40,000	-
Rusholme Wind Farm Community Benefit Fund	52,262		52,262	50,791
Six Penny Wood Wind Farm Comm Benefit Fund	34,612		34,612	33,424
The Dulverton Trust	110,332		110,332	110,332
The Local Fund for the Harrogate District	16,000		16,000	27,500
York Central Limited	50,000		50,000	-
Other small grant programmes			-	(556)
<b>Total</b>	<b><u>1,689,808</u></b>	<b><u>-</u></b>	<b><u>1,689,808</u></b>	<b><u>1,516,694</u></b>
<b>Community leadership &amp; development</b>				
The National Lottery Community Fund	126,541	-	126,541	119,008
<b>Total</b>	<b><u>126,541</u></b>	<b><u>-</u></b>	<b><u>126,541</u></b>	<b><u>119,008</u></b>
<b>Total 2025</b>	<b><u>1,816,349</u></b>	<b><u>-</u></b>	<b><u>1,816,349</u></b>	<b><u>1,635,702</u></b>
<b>Total 2024</b>	<b><u>1,635,702</u></b>	<b><u>-</u></b>	<b><u>1,635,702</u></b>	

## TWO RIDINGS COMMUNITY FOUNDATION

### Notes to the Accounts for the year ended 31 March 2025

#### 5. EXPENDITURE

	Restricted Funds £	Unrestricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
<b>Raising Funds</b>					
Investment management costs	972	-	24,739	25,711	16,084
Direct activities (see note 6)	8,826	69,216		78,042	66,534
Support costs (see note 6)	1,227	30,699		31,926	28,809
<b>Total Raising Funds</b>	<b>11,025</b>	<b>99,915</b>	<b>24,739</b>	<b>135,679</b>	<b>111,427</b>
<b>Grant making</b>					
Grants payable (see note 7)	2,424,482	-	-	2,424,482	2,290,333
Grantmaking support costs (see note 6)	52,828	210,744	-	263,572	244,159
Total	2,477,310	210,744	-	2,688,054	2,534,492
<b>Community Leadership &amp; Development</b>					
Direct activities	125,677	27,574	-	153,251	114,364
Support costs (see note 6)	17,201	14,177	-	31,378	29,712
	142,878	41,751	-	184,629	144,076

#### 6. ALLOCATION OF DIRECT ACTIVITIES AND SUPPORT COSTS

Costs	Charitable Activities			Total	Basis of allocation
	Raising Funds	Grant Making	Community Leadership & Development		
Salaries - direct	64,127	-	71,786	135,913	Staff time spent
Salaries - grants, finance & admin	17,217	196,670	18,081	231,968	Staff time spent
Training & other staff costs	2,183	11,073	4,929	18,185	Specific
Community engagement & 3rd Party fee	-	4,960	65,643	70,603	Specific
Fundraising, Marketing & Events	11,732	1,584	10,893	24,209	Specific
Office running costs	1,814	6,032	3,560	11,406	Staff time spent
IT & Digital development	7,517	25,918	3,078	36,513	Staff time spent
Premises	3,545	10,880	4,352	18,777	Staff time spent
Depreciation	339	1,489	427	2,255	Staff time spent
Trustees expenses & insurance	570	1,894	717	3,181	Staff time spent
Other governance & professional fees	924	3,072	1,163	5,159	Staff time spent
<b>Total 2025</b>	<b>109,968</b>	<b>263,572</b>	<b>184,629</b>	<b>558,169</b>	
<b>Total 2024</b>	<b>95,343</b>	<b>244,159</b>	<b>144,076</b>	<b>483,578</b>	

# TWO RIDINGS COMMUNITY FOUNDATION

## Notes to the Accounts for the year ended 31 March 2025

### 7 ANALYSIS OF GRANTS

Two Ridings use the United Nations Sustainable Development Goals (SDGs) to measure how we meet the needs of the communities in North and East Yorkshire that we support. SDGs are a call for action to end poverty and deprivation working hand in hand with strategies to improve health and education, reduce inequality and create economic growth, all whilst tackling the climate crisis to preserve our world. As a globally used measure, SDGs provide a simple and widely recognised way for people to understand the impact our support makes to local people and places.

	Number	Total Funds 2025 £	Number	Total Funds 2024 £
The amount payable in the year comprises:				
<b>Analysis of grants to individuals by SDG:</b>				
Good Health and Wellbeing	-	-	9	3,099
No Poverty	5	944	2	(129)
Quality Education	1	1,200	2	879
Reduced Inequalities	1	495	6	2,770
Sustainable Cities and Communities	88	45,710	1	347
Zero Hunger			1	250
<b>Total Grants to Individuals</b>	<b>95</b>	<b>48,349</b>	<b>21</b>	<b>7,215</b>

	Number	Total Funds 2025 £	Number	Total Funds 2024 £
<b>Analysis of grants to organisations by SDG:</b>				
Climate Action / Affordable & Clean Energy			1	1,589
Decent Work and Economic Growth	13	81,099	5	125,620
Good Health and Wellbeing	126	633,127	145	564,537
No Poverty	42	159,822	45	236,886
Quality Education	22	181,124	7	13,800
Reduced Inequalities / Gender Equality	87	438,535	71	357,794
Sustainable Cities and Communities	114	849,279	127	682,743
Zero Hunger	10	33,147	55	300,148
<b>Total Grants to Organisations</b>	<b>414</b>	<b>2,376,133</b>	<b>456</b>	<b>2,283,117</b>
<b>Total Grants Payable</b>	<b>509</b>	<b>2,424,482</b>	<b>477</b>	<b>2,290,333</b>

A list of grants awarded to organisations is detailed in Note 26

# TWO RIDINGS COMMUNITY FOUNDATION

## Notes to the Accounts for the year ended 31 March 2025

### Reconciliation of grants payable:

	2025		2024
	£		£
Commitments at 1 April 2024	194,804		145,885
Commitments made in the period	2,436,571	2,311,561	
Grants cancelled or recovered	<u>(12,089)</u>	<u>(21,228)</u>	
Grants payable for the period	2,424,482		2,290,333
Grants paid during the period	(2,323,920)		(2,241,414)
Commitments at 31 March 2025	<u>295,366</u>		<u>194,804</u>

### 8 GOVERNANCE COSTS

	2025	2024
	£	£
Staff costs	14,988	15,121
Office & Premises	1,942	1,773
Trustees expenses incl. insurance	3,181	2,921
Accountants fees for Audit	3,900	3,360
Accountants fees for other services	-	960
Other professional fees	-	2,639
	<u>24,011</u>	<u>26,774</u>

### 9 STAFF COSTS

	2025	2024
	£	£
Salaries	326,165	290,189
Social security costs (incl Employment Allowance)	25,081	21,513
Pension costs	16,308	14,449
Other benefits and allowances	327	130
Temporary staff/freelance	-	500
	<u>367,881</u>	<u>326,781</u>
Average number of employees during the period was:		
On a full time equivalent basis	<u>8.8</u>	<u>8.1</u>
Headcount	<u>11.9</u>	<u>11.3</u>

The Community Foundation considers that its key management personnel comprises the trustees and senior management team.

The total employee benefits paid to key management personnel including gross salary, employer pension contributions and employer NI, were £200,796 (2024: £189,614).

During the year 1 employee received remuneration between £60,000 - £70,000 (2024: 1 employee, £60,000 - £70,000)

Neither Trustees nor any person connected with them received any remuneration in either year. (2024: £Nil)

Payments of £423 were made for expenses incurred by 1 trustee in relation to travel and meeting expenses incurred during the year. (2024: 3 trustee were reimbursed a total of £541)

# TWO RIDINGS COMMUNITY FOUNDATION

## Notes to the Accounts for the year ended 31 March 2025

### 10 TANGIBLE FIXED ASSETS

	Computer Equipment	Office Equipment	Total
<b>Cost</b>			
At 1 April 2024	17,959	2,690	20,649
Additions during the period	-	-	-
Disposals during the period	(343)	-	(343)
As at 31 March 2025	<u>17,617</u>	<u>2,690</u>	<u>20,307</u>
<b>Depreciation</b>			
At 1 April 2024	14,491	1,971	16,462
Charge for the period	1,824	431	2,255
Disposals during the period	(343)	-	(343)
As at 31 March 2025	<u>15,972</u>	<u>2,402</u>	<u>18,374</u>
<b>Net Book Value</b>			
At 31 March 2025	<u>1,645</u>	<u>288</u>	<u>1,932</u>
At 31 March 2024	<u>3,468</u>	<u>719</u>	<u>4,187</u>

### 11 FIXED ASSET INVESTMENTS

	Listed Investments/CIS £	Deposit & Other cash balances £	Total 2025 £	2024 £
Market value at 1 April 2024	9,305,771	412,707	9,718,478	8,467,826
Increase/(decrease) in cash invested		(236,328)	(236,328)	170,454
Additions to investments	1,651,484	-	1,651,484	3,878,646
Proceeds of Disposals	(810,067)	-	(810,067)	(3,688,398)
Realised gain/(loss) in the year	-	-	-	3,108
Unrealised gain/(loss) in the year	(138,756)	-	(138,756)	886,842
Market value at 31 March 2025	<u>10,008,432</u>	<u>176,379</u>	<u>10,184,811</u>	<u>9,718,478</u>
Equities			3,302,447	2,972,836
Fixed Interest/Bonds			971,123	815,797
Alternatives			599,811	575,373
Collective Investment Schemes			5,135,051	4,941,765
Deposit and other cash balances			176,379	412,707
			<u>10,184,811</u>	<u>9,718,478</u>

All investments are carried at their fair value. Holdings in Collective Investment Schemes are valued at the mid-market price or net asset value of a unit. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

# TWO RIDINGS COMMUNITY FOUNDATION

## Notes to the Accounts for the year ended 31 March 2025

### 12 DEBTORS AND PREPAYMENTS

	2025	2024
	£	£
Gift Aid tax recoverable	9,719	11,339
Prepayments	3,385	1,755
Grant programme income owing	20,166	28,089
Legacies	-	40,000
Other debtors	48,914	64,620
	<u>82,184</u>	<u>145,803</u>

### 13 CREDITORS AND ACCRUALS

	2025	2024
	£	£
<b>Amounts falling due within one year:</b>		
Grants committed not yet paid	263,360	176,144
Other creditors	21,193	22,985
Deferred income	37,616	30,642
Accruals	5,922	4,492
	<u>328,091</u>	<u>234,263</u>
<b>Amounts falling due after one year: *</b>		
Multi year grants committed not yet paid	<u>32,006</u>	<u>18,660</u>

\* 2024: £18,660 restated to Amounts falling due after one year (previously included in Creditors - amounts falling due within one year).

# TWO RIDINGS COMMUNITY FOUNDATION

## Notes to the Accounts for the year ended 31 March 2025

### 14 COMMITMENTS

#### Operating Lease Commitments

At 31 March 2025 the charity has annual commitments under non cancellable operating leases as follows:

	2025	2024
Expiring within 1 year	5,433	-
Expiring within 2-5 years	-	9,314

### 15 ENDOWMENT FUNDS

	Opening Balances £	Incoming Resources £	Gain/(Loss) on Investments £	Resources Expended	Transfers	Closing Balances £
<b>Permanent Endowment</b>						
LDJ Design & Display	9,098	-	(119)	(23)	(214)	8,742
North Yorkshire Community Fund	368,845	-	(4,829)	(920)	(8,672)	354,424
Postgate's Foundation	11,802	-	(155)	(29)	(278)	11,340
Red & White Fund	39,049	4,800	(574)	(105)	(748)	42,422
<b>Total</b>	<b>428,794</b>	<b>4,800</b>	<b>(5,677)</b>	<b>(1,077)</b>	<b>(9,912)</b>	<b>416,928</b>
<b>Expendable Endowment</b>						
Alderman Jackson's Appeal Trust Fund	292,568	-	(3,831)	(729)	(6,879)	281,129
Alex's Fund	-	262,500	(145)	(669)	-	261,686
Community First Prime Opportunities Fun	25,467	-	(1,187)	-	-	24,280
Community First Whitby Fund	173,927	6,000	(7,802)	-	-	172,125
EG & MA Bousfield Fund	1,386,695	-	(18,157)	(3,458)	(32,604)	1,332,476
Ella's Fund	128,530	-	(1,704)	(322)	(1,745)	124,759
Fraithorpe Endowment Fund	-	-	(2,590)	(504)	200,000	196,906
Gilberdyke Endowment Fund	20,606	-	(270)	(51)	(484)	19,801
GRE Richard Weare Fund	1,851,273	-	(24,240)	(4,616)	(43,526)	1,778,891
Hanson 5 Fund	43,077	6,250	(585)	(116)	1,059	49,685
Hanson Fund for Scarborough	55,386	6,250	(724)	(142)	(1,024)	59,746
Heart of Yorkshire	1,976,610	-	(25,881)	(4,929)	(46,434)	1,899,366
John & Carole Mortimer Endow Fund	24,676	-	(323)	(62)	(580)	23,711
Lyn & Trevor Shears Fund	48,201	-	(631)	(120)	(1,133)	46,317
Lyn & Trevor Shears Harrogate	145,796	20,000	(1,910)	(379)	(1,847)	161,660
Malarkey Fund	542,568	250,000	(8,509)	(2,638)	250,000	1,031,421
McInroy and Wood	23,214	-	(304)	(58)	(546)	22,306
North Yorkshire Pioneers Fund	121,260	-	(1,588)	(302)	(2,851)	116,519
North Yorks. Reward Endowment Fund	256,538	-	(2,771)	(6)	(251,500)	2,261
Paula James Fund	190,000	5,397	(2,981)	(436)	(621)	191,359

## TWO RIDINGS COMMUNITY FOUNDATION

### Notes to the Accounts for the year ended 31 March 2025

Presence Church	52,286	-	(685)	(130)	(1,228)	50,243
Rusholme Windfarm Endowment Fund	72,302	-	(1,286)	(219)	18,682	89,479
Terry's Fund	83,821	-	(1,098)	(209)	(1,943)	80,571
The Harry Bolland Fund	434,883	-	(5,694)	(1,085)	(10,225)	417,879
THE LOCAL FUND for the Harrogate Dist	81,414	-	(1,059)	(202)	(2,639)	77,514
The Moss Family Fund	90,982	-	(1,191)	(227)	(2,139)	87,425
The Scarborough Fund	40,192	-	(526)	(100)	(949)	38,617
The Whitby Fund	60,464	-	(792)	(151)	(1,421)	58,100
Walk in My Shoes	31,571	-	(413)	(79)	(738)	30,341
Williams Family Scarborough Fund	223,524	-	(2,927)	(558)	(5,183)	214,856
York Children & Young People's Fund	97,992	-	(1,283)	(244)	(2,304)	94,161
York Women & Girls Fund	154,867	-	(2,028)	(386)	(3,641)	148,812
Yorks. Coast for Borough of Scarborough	-	-	-	-	-	0
Yorkshire Forces Families & Vets. Support	184,332	-	(2,413)	(460)	(4,334)	177,125
Yorkshire Oaks	30,132	-	(395)	(75)	(708)	28,954
	8,945,154	556,397	(127,923)	(23,662)	40,515	9,390,481
Total Endowment	9,373,948	561,197	(133,600)	(24,739)	30,603	9,807,409

#### **Fund transfers**

Transfers includes £189,397 of funds drawn down from the capital fund and transferred to restricted funds for furtherance of charitable objectives as agreed with the donor and the following additional transfers:

Fraisthorpe Endowment Fund: transfer of £200,000 from the Fraisthlope flowthrough fund to set up an endowment fund to enable a long term legacy of grant making after the wind farm has ceased operating, as agreed with the donor.

Rusholme Windfarm Endowment Fund: transfer of £20,000 from the Rusholme Windfarm flowthrough fund to add to their endowment fund to enable a long term legacy of grant making after the wind farm has ceased operating, as agreed with the donor.

Malarkey Fund: transfer of £250,000 from the North Yorkshire Reward fund to the Malarkey fund as match funding to inspire philanthropy in North Yorkshire, as agreed with the donors.

# TWO RIDINGS COMMUNITY FOUNDATION

## Notes to the Accounts for the year ended 31 March 2025

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### **Fund details**

The income from the endowed funds detailed below is distributed through parallel run grant funds, listed in Note 17 Restricted Funds.

#### **LDJ Design & Display**

A fund to support projects involving disadvantaged children, the homeless and drug related projects.

#### **North Yorkshire Community Fund**

A fund to support voluntary groups and small charities serving the communities of North Yorkshire.

#### **Postgate's Foundation**

A trust fund to help purchase educational materials for gifted young people residing in the parish of Stokesley.

#### **Red and White Fund**

A fund to support social action at a local level in York, East Yorkshire and Hull.

#### **Alex's fund**

A fund to support applications from The Freedom Festival Arts Trust for activities focused on engaging children and young people in Hull.

#### **Alderman Jackson's Appeal Trust Fund**

A fund to support projects benefiting the inhabitants of Kingston upon Hull.

#### **Community First Prime Opportunities Fund**

A fund to support projects working in areas of significant disadvantage which enable children and young people to maximise their potential.

#### **Community First Whitby Fund**

A fund to support social action at a local level in Whitby and surrounding area.

#### **EG & MA Bousfield Fund**

A fund for the promotion of good health (both physical and mental), relief of poverty and sickness, conservation of the environment and encouragement of rural activity.

#### **Ella's Fund**

A fund to support charitable activities aimed at enhancing the wellbeing of children and young people in North Yorkshire.

#### **Fraisthorpe Fund**

This fund is for the benefit of the area around the Fraisthorpe Windfarm to improve the local quality of life and community resources for residents who live in the vicinity of the development.

#### **The Gilberdyke Fund**

A fund originally set up to support widows in Gilberdyke, now supports activity in the parish of Gilberdyke that addresses identified needs.

#### **GRE Richard Weare Fund**

A fund to support small charities and community groups in York, North Yorkshire, East Riding of Yorkshire and Hull.

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# TWO RIDINGS COMMUNITY FOUNDATION

## Notes to the Accounts for the year ended 31 March 2025

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### **Hanson 5 Fund**

A fund to support activity for the direct wellbeing of people in North Yorkshire, with a particular focus on giving younger adults practical or emotional support to make a 'step on the ladder' and reach their potential.

### **Hanson Fund for Scarborough**

A fund to benefit communities in Scarborough Borough with a particular focus on supporting Children & Young People

### **Heart of Yorkshire**

A fund to support charitable activity for the wellbeing of people in the Selby District.

### **John & Carole Mortimer Fund**

A fund to support charitable activity for the direct wellbeing of people with disabilities, especially children and their families in the Whitby area.

### **Lyn & Trevor Shears Fund**

A fund supporting charitable activity for the direct wellbeing of people in North Yorkshire.

### **Lyn & Trevor Shears Harrogate Fund**

A fund administered under the 'umbrella' of The Local Fund for the Harrogate District, for the benefit of people living in the area.

### **Malarkey Fund**

A fund to support charitable activity for the direct wellbeing of people in North Yorkshire.

### **McInroy and Wood**

A fund administered under the 'umbrella' of The Local Fund for the Harrogate District, for the benefit of people living in the area.

### **North Yorkshire Pioneers**

A fund supporting 'pioneers' developing new charities/projects, especially those put forward by or for young people.

### **North Yorkshire Reward Endowment Fund**

A fund to support voluntary groups and small charities serving the communities of North Yorkshire to help them meet the priorities of the North Yorkshire Sustainable Community Strategy.

### **Paula James Fund**

A fund in memory of Paula James to benefit communities in York and East Riding of Yorkshire, with priority to the communities of York, Wilberfoss, Barmby Moor and Pocklington.

### **Presence Church**

A fund administered under the 'umbrella' of The Local Fund for the Harrogate District, for the benefit of people living in the area.

### **Rusholme Wind Farm Endowment Fund**

A fund provided by Rusholme Wind Farm Ltd to assist small voluntary groups to enhance and improve the communities in the parishes of Airmyn, Drax, Long Drax and Newland.

# TWO RIDINGS COMMUNITY FOUNDATION

## Notes to the Accounts for the year ended 31 March 2025

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### **Terry's Fund**

A fund to improve employability for people with disabilities or other disadvantage in North Yorkshire & York, with particular priority to people from Great Ayton and Middlesborough.

### **The Harry Bolland Fund**

A fund for the benefit of residents of the local authority area of Harrogate Borough Council, North Yorkshire under the umbrella' of THE LOCAL FUND for The Harrogate District.

### **THE LOCAL FUND for the Harrogate District**

A fund to support and strengthen voluntary and community sector organisations based in and serving the Harrogate District.

### **The Moss Family Fund**

The fund can use income and/or capital for general charitable purposes in the Ryedale area with priority for the area of Kirkbymoorside.

### **The Scarborough Fund**

A fund to benefit communities in the Scarborough area operating under the umbrella of the North Yorkshire Coast for Scarborough Fund.

### **The Whitby Fund**

A fund to benefit communities in Whitby, North Yorkshire and the surrounding area.

### **Walk in My Shoes**

A fund to support people in North and East Yorkshire, particularly those who are most marginalised.

### **Williams Family Scarborough Fund**

A fund to benefit communities in Scarborough Borough with a particular focus on supporting Children & Young People

### **York Children & Young People's Fund**

A fund to support charities and community groups for the benefit of children and young people in York.

### **York Women & Girls Fund**

A fund to support women and girls in York.

### **Yorks Coast for the Borough of Scarborough**

A fund to support charitable activity for the wellbeing of people in the Scarborough Borough.

### **Yorkshire Forces Families & Veterans Support Fund**

A fund to provide assistance to current or former forces personnel and their families that are experiencing hardship or distress, via organisations that work with the intended beneficiary groups.

### **Yorkshire Oaks**

A fund to support charitable activity for the direct well being of people in North and East Yorkshire, with priority given to activity addressing issues and needs for people (including young people) living in poverty.

# TWO RIDINGS COMMUNITY FOUNDATION

## Notes to the Accounts for the year ended 31 March 2025

### 16 ENDOWMENT FUNDS - UNAPPLIED TOTAL RETURN

In May 2018 the Trustees passed a total return resolution for the permanent endowment funds commencing 1st April 2018. It is the Trustees' policy to retain sufficient funds within the permanent endowment fund to increase their value in line with inflation measured by the Consumer Price Index to maintain their real value.

Having considered their obligations to current and future beneficiaries and the current economic climate, trustees have made a transfer of £20,420 to distribution funds in the reporting period.

	Endowment	Unapplied Total Return (UTR)	Total Endowment
	£	£	£
<b>At beginning of the reporting period</b>			
Gift component of the permanent endowment	248,832	-	248,832
Indexed element of UTR	-	114,614	114,614
Unapplied total return available for distribution	-	65,348	65,348
<b>Total</b>	<b>248,832</b>	<b>179,962</b>	<b>428,794</b>
<b>Movements in the reporting period</b>			
Gift of endowment funds	4,800	-	4,800
Investment return: dividends & interest	-	10,508	10,508
Gain/(loss) on investment	-	(5,677)	(5,677)
Investment management costs	-	(1,077)	(1,077)
Unapplied total return allocated to distribution funds in the reporting period	-	(20,420)	(20,420)
<b>Net movement in reporting period</b>	<b>4,800</b>	<b>(16,666)</b>	<b>(11,866)</b>
<b>At end of reporting period</b>			
Gift component of the permanent endowment	253,632	-	253,632
Indexed element of UTR	-	124,179	124,179
Unapplied total return available for distribution	-	39,117	39,117
<b>Total</b>	<b>253,632</b>	<b>163,296</b>	<b>416,928</b>

## TWO RIDINGS COMMUNITY FOUNDATION

### Notes to the Accounts for the year ended 31 March 2025

#### 17 RESTRICTED FUNDS

	Opening Balances £	Incoming Resources £	Resources Expended £	Gains/(Losses) Transfers £	Closing Balances £
Foundation Development & Events	5,181	33,352	(22,313)	-	16,220
Anna Maria Fund	98,422	-	(75,339)	-	23,083
Arqiva Bilsdale Mast	28,500	-	(17,500)	-	11,000
Arts for Change	1	-	-	(1)	-
Bettys Community Fund	56,916	124,747	(116,663)	(10,000)	55,000
Bettys & Taylors Family Fund	12,309	125,000	(105,040)	(12,500)	19,769
Building Forward Together	-	100,000	(100,000)	-	-
Catalyst Fund	3,874	2,640	(2,004)	-	4,510
Chris & Margaret Hartley Legacy Fund	-	20,000	(12,313)	(2,000)	5,687
Coastal Road	25,000	-	-	-	25,000
Cost of Living Crisis Appeal funds	-	-	-	-	-
Cost of Living	6,588	794	-	(64)	7,318
Winter Resilience	-	44,624	(27,939)	(3,570)	13,115
York Cost of Living	1,690	-	(189)	-	1,501
Disaster and Recovery Funds	-	-	-	-	-
Disaster and Recovery Fund	2,182	153	-	(8)	2,327
East Yorkshire Recovery Fund	13,261	-	347	-	13,608
North Yorkshire Flood Recovery Fund	64,385	50,400	(48,000)	(2,400)	64,385
Tadcaster Business Flood Recovery	43,306	-	-	-	43,306
York Flood Appeal	394,770	8,930	(918)	(9,420)	393,362
TNL Community Fund Flood Support	17,683	-	-	-	17,683
Dulverton Trust Fund	641	110,332	(99,930)	(11,033)	10
Fraisthorpe Windfarm	310,098	107,814	(80,566)	(212,027)	125,319
George Toplis	2,537	-	(2,537)	-	-
Harrogate Street Aid	9,877	7,749	(75)	(5,000)	12,551
HEY Confident Futures (Chapter 2)	35,013	137,341	(141,924)	-	30,430
High Sheriff of North Yorkshire Fund	14,169	7,535	(7,530)	-	14,174
High Sheriff of East Yorkshire Fund	798	-	-	-	798
Hull Community Fund	-	-	-	-	-
Hull Community Fund	-	570	-	(57)	513
Rank Hull Community Fund	-	40,000	(35,698)	(4,000)	302
Hull Emergency Response Fund	-	2,238	(2,059)	(179)	-
Humber & NY Health & Care Partnership	-	-	-	-	-
Springboard Programme	19,560	-	-	-	19,560
VCSE Leadership Programme	151	-	-	-	151
JPG Naylor Fund	1,045	-	(1,045)	-	-
JRCT Step Change Fund	1,074	66,000	(54,174)	(6,000)	6,900
Kickstarter Fund (formerly Insite Property fund)	8,067	-	(6,600)	-	1,467
Knabs Ridge Wind Farm Community Fund	27,856	31,699	(27,855)	(2,882)	28,818
Know Your Neighbourhood	6	623,840	(623,842)	-	4
Lankelly Chase Deciding Together Fund	9,791	-	(1,700)	-	8,091
Lord Mayor of York Fund (D Carr 22-23)	405	-	(405)	-	-
Lord Mayor of York Fund (C Cullwick 23-24)	6,209	40,721	(44,855)	(2,075)	-
Lord Mayor of York Fund (M Wells 24-25)	-	1,486	(2)	-	1,484

## TWO RIDINGS COMMUNITY FOUNDATION

### Notes to the Accounts for the year ended 31 March 2025

17 RESTRICTED FUNDS (continued)	Opening Balances £	Incoming Resources £	Resources Expended £	Gains/(Losses) Transfers £	Closing Balances £
Nidderdale Plus Community Fund	36,575	22,400	(24,712)	(2,400)	31,863
Nimbuscare	30	-	-	-	30
Peter Sowerby Rural Support Fund	94,806	165,000	(193,010)	(15,000)	51,796
Q Futures Community Fund	-	25,000	-	-	25,000
Richard Weare Fund	19,866	528	(54)	(288)	20,052
Rita Hunt Fund	6,250	-	-	-	6,250
Rusholme Windfarm Community Benefit Fund	95,481	54,404	(50,403)	(25,424)	74,058
Scarborough Children and Young People's Fund	42,537	25,000	(13,059)	(2,500)	51,978
Six Penny Wood Community Benefit Fund	5,542	34,612	(33,619)	(3,846)	2,689
Stokesley & Great Ayton Fund	5,000	-	(2,500)	(500)	2,000
Stubbs Family Fund	1,520	-	(1,520)	-	-
Surviving Winter	2,338	40	-	(4)	2,374
THE LOCAL FUND for the Harrogate District					
Full Circle Fund	224	-	(200)	-	24
TLF for the Harrogate District	1,866	1,241	(2,530)	(124)	453
TLF Harrogate District Lottery	600	16,000	(14,715)	(1,600)	285
Two Ridings Small Grants	5,920	11,472	-	(679)	16,713
Williams Family fund	9,692	137,500	(112,797)	(12,500)	21,895
Women in Business	428	4,750	-	(475)	4,703
Wrigley Fund	2,298	-	-	-	2,298
York Community Fund					
JRF York Fund	13,252	120,000	(101,017)	(20,000)	12,235
York Central Community Impact fund	-	50,000	(44,290)	(5,000)	710
York Community Fund	-	5,850	1,086	(585)	6,351
York Quaker Fund	-	103,579	-	-	103,579
York Hungry Minds	58,609	12,104	(8,255)	(1,210)	61,248
York Street Aid	4,213	1,655	(1,766)	(175)	3,927
York Street Aid Development	3,679	-	(273)	-	3,406

## TWO RIDINGS COMMUNITY FOUNDATION

### Notes to the Accounts for the year ended 31 March 2025

17 RESTRICTED FUNDS (continued)	Opening Balances	Incoming Resources	Resources Expended	Gains/(Losses) Transfers	Closing Balances
	£	£	£	£	£
Endowment Distribution Funds					
Alderman Jackson's Appeal Trust Fund	35,356	7,119	(13,248)	2,536	31,763
Alex's Fund	-	6,510	-	(4,107)	2,403
Community First Whitby Fund	5,360	4,974	(3,000)	(497)	6,837
Community First Prime Opportunities	8,012	735	(5,000)	(73)	3,674
E & M Bousfield Fund	9,444	33,740	(60,848)	18,880	1,216
Ella's Fund	760	5,640	(4,000)	(422)	1,978
Gilberdyke Fund	924	501	(1,400)	128	153
GRE Richard Weare	30,121	45,319	(63,937)	17,875	29,378
Hanson 5	1,678	1,121	(2,400)	(357)	42
Hanson Fund for Scarborough	799	1,382	(1,500)	41	722
Harry Bolland Fund	1,349	10,581	(14,188)	3,769	1,511
Heart of Yorkshire	97,615	48,194	(125,533)	19,232	39,508
John and Carole Mortimer fund	106	600	(700)	153	159
LDJ Design & Display	762	221	(1,000)	56	39
Lyn and Trevor Shears Fund	61	1,173	(755)	299	778
Lyn and Trevor Shears Harrogate	788	3,687	(3,498)	(651)	326
Malarkey Fund	4,292	25,660	(14,004)	(15,885)	63
McInroy and Wood	222	565	(900)	143	30
Moss Family Fund	3,982	2,214	(1,000)	563	5,759
North Yorkshire Community Fund	9,683	8,974	(9,134)	2,947	12,470
North Yorkshire Pioneers	8,809	2,951	-	1,051	12,811
North Yorkshire Reward Fund	3,740	56	(3,000)	(40)	756
Paula James Fund	417	4,244	(417)	(2,209)	2,035
Postgate's Foundation	4,259	287	-	73	4,619
Presence Church	883	1,272	(2,300)	322	177
Red and White Fund	1,610	2,226	(2,000)	18	1,854
Scarborough Fund	1,358	978	(2,000)	452	788
Terry's Fund	3,672	2,040	(1,200)	492	5,004
THE LOCAL FUND for Harrogate	941	1,976	(4,000)	1,435	352
Walk in My Shoes	2,591	768	-	191	3,550
Whitby Fund	2,451	1,471	(3,000)	674	1,596
Williams Family Scarborough Fund	4,868	5,439	(10,650)	1,614	1,271
York Children & Young People's Fund	2,368	2,384	(4,942)	607	417
Yorks Coast for the Borough of Scarborou	11,180	513	(6,300)	(51)	5,342
Yorkshire Oaks	164	733	(500)	187	584
York Women and Girls	16,325	3,768	-	1,342	21,435
Yorkshire Forces Families & Veterans Sup	21,050	4,485	(2,557)	1,598	24,576
	<u>1,930,090</u>	<u>2,723,601</u>	<u>(2,631,213)</u>	<u>(323,140)</u>	<u>1,699,338</u>

# TWO RIDINGS COMMUNITY FOUNDATION

## Notes to the Accounts for the year ended 31 March 2025

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### Gains/Fund Transfers

#### **Transfer to/from endowment**

Transfers includes £189,397 of funds drawn down from the capital fund and transferred to restricted funds for furtherance of charitable objectives as agreed with the donor and the following additional transfers:

Fraisthorpe Windfarm Fund: transfer of £200,000 from the Fraisthoke flowthrough fund to set up an endowment fund to enable a long term legacy of grant making after the wind farm has ceased operating, as agreed with the donor.

Rusholme Windfarm Fund: transfer of £20,000 from the Rusholme Windfarm flowthrough fund to add to their endowment fund to enable a long term legacy of grant making after the wind farm has ceased operating, as agreed with the donor.

#### **Transfer to Unrestricted funds**

£287,381 transfer to unrestricted funds relates to the contribution to fund management and administration costs as agreed with the donor.

#### **Investment gains/(loss)**

(£5,156) investment gains/(losses) relating to long term funds held in the Foundation's investment portfolio.

### Fund Details

#### **Foundation Development & Events**

Grants and donations to support organisational development and develop philanthropy in the region.

#### **Anna Maria Fund**

The Anna Maria Fund has been established by Charities Aid Foundation to support projects in Kingston Upon Hull and East Riding of Yorkshire that help people suffering from physical or mental health problems.

#### **Arqiva Bilsdale Mast**

A fund supporting charitable activity for the direct wellbeing of vulnerable people in North Yorkshire affected by the Bilsdale Transmitter coverage.

#### **Arts for Change**

A fund to support the use of arts or other cultural activity to enrich and change the lives of those in need.

#### **Bettys Community Fund**

A fund to support activity that benefits communities in Yorkshire.

#### **Bettys & Taylors Family Fund**

A fund to inspire, support and enable vulnerable children and young people (up to the age of 25) who face challenging circumstances, through food, catering and hospitality skills.

#### **Building Forward Together**

A fund for the creation of a network of sustainable infrastructure support for the Voluntary Sector in the City of Hull.

#### **Catalyst Fund**

The Catalyst fund is a collective giving fund supporting community groups in York and North Yorkshire.

#### **Coastal Road Fund**

A fund supporting projects that broaden opportunity and enable wellbeing for people in Whitby and the surrounding area.

#### **Cost of Living Crisis Appeal funds**

Funds to support organisations affected by the Cost of Living crisis.

# TWO RIDINGS COMMUNITY FOUNDATION

## Notes to the Accounts for the year ended 31 March 2025

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### **Disaster and Recovery Funds**

A fund to support individuals and organisations affected by major events. According to donors wishes, this has been subdivided and also includes the following funds: Arkengarth and Swaledale Flood Recovery, East Yorkshire Recovery, Flood Support, North Yorkshire Flood Recovery, Swaledale and Wensleydale Flood Recovery, and the National Lottery Community Fund, York and N. Yorks Business Recovery and York Flood Appeal.

### **Dulverton Trust Fund**

A fund to support local needs in North & East Yorkshire, with priorities of youth opportunities, general welfare, conservation & preservation.

### **Fraisthorpe**

This fund is for the benefit of the area around the Fraisthorpe Windfarm to improve the local quality of life and community resources for residents who live in the vicinity of the development.

### **Full Circle Fund**

A fund provided by Full Circle Funerals, sitting under the 'umbrella' of The Local Fund for the Harrogate District..

### **George Toplis - Mental Health through Sport Fund**

To provide support for individuals with mental illhealth through sport.

### **Harrogate Street Aid**

An appeal to support people with experience of homelessness in the Harrogate District.

### **HEY Confident Futures/HEY Confident Futures (Chapter 2)**

A network and leadership development programme in Hull and East Yorkshire, focusing on the social and cultural sector.

### **High Sheriff of North Yorkshire Fund/High Sheriff of East Yorkshire Fund**

To support charitable activity in North Yorkshire and East Yorkshire respectively.

### **Humber & NY Health & Care Partnership - Springboard Programme**

A community leadership programme for people from the black, Asian and minority ethnic communities in the Humber & North Yorkshire Health & Care partnership region.

### **Humber & NY Health & Care Partnership - VCSE Leadership Programme**

Funding to facilitate improved partnership working between Humber & North Yorkshire Health & Care Partnership and the VCSE sector, and to increase the role of the sector in strategic development and the design and delivery of integrated care.

### **JPG Naylor Fund**

A fund set up to benefit communities; particularly those in York, North Yorkshire, the East Riding of Yorkshire and Hull.

### **JRCT Step Change Fund**

A fund provided by the Joseph Rowntree Charitable Trust to address inequality and hidden poverty, health and wellbeing, loneliness and social isolation in York.

### **JRF York Fund**

A fund to support the activity of community and voluntary organisations in York, supporting vulnerable and marginalised people and groups.

### **Kickstarter Fund**

A fund supporting the wellbeing of people in North Yorkshire with focus on organisations who have or wish to develop an income-generation dimension to their work or other means of increasing their financial sustainability.

### **Knabs Ridge Wind Farm Community Fund**

A fund provided by RWE npower Renewables to fund charitable, educational, environmental or community projects for the benefit of residents of the parishes of Felliscliffe, Hampsthwaite, Birstwith, Norwood, Menwith with Darley, Haverah Park with Beckwithshaw and Fewston.

# TWO RIDINGS COMMUNITY FOUNDATION

## Notes to the Accounts for the year ended 31 March 2025

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### **Know Your Neighbourhood**

Funded by UK Government, Know Your Neighbourhood fund is part of a multi year funding programme in Hull (and other areas of the country) to increase volunteering and reduce loneliness and social isolation.

### **Lankelly Chase Deciding Together Fund**

A local fund for York that is designed and decided by people in York, for work that supports improvements for people experiencing multiple complex needs.

### **Lord Mayor of York Fund**

A fund to support charities chosen by York's Civic Party.

### **Nidderdale Plus Fund**

A fund to support community inspired projects that promote wellbeing, foster independence, cultivate a sense of belonging and support community energy needs in the rural area of Nidderdale.

### **Nimbuscare**

A fund set up to enable Nimbuscare to invest back into the local communities that it serves.

### **Peter Sowerby Fund**

A fund to support small local organisations in rural communities in North Yorkshire and the E Riding of Yorkshire (excl York and Hull).

### **Richard Weare Fund**

A fund provided by the Richard Weare Charitable Trust that awards grants to projects supporting young people to help them fulfil their potential.

### **Rita Hunt Fund**

A fund established in memory of Rita Hunt by her family to promote the wellbeing and independence of the tenants of the Rita Hunt Extra Care scheme in Beverley, East Yorkshire.

### **Rusholme Wind Farm**

A fund provided by Rusholme Wind Farm Ltd to assist small voluntary groups to enhance and improve the communities in the parishes of Airmyn, Drax, Long Drax and Newland.

### **Scarborough District Children and Young People's Fund**

A fund to increase opportunities for children and young people to thrive in the Boroughs of Scarborough District.

### **Six Penny Wood Wind Farm Community Benefit Fund**

This fund is for the benefit of the area around the Six Penny Wood Windfarm in East Yorkshire.

### **Stokesley & Great Ayton Fund**

A fund to improve facilities for young people in the Stokesley and Great Ayton area.

### **Stubbs Family Fund**

A fund supporting charitable activity to improve the wellbeing of people in Yorkshire, with priority to small local community groups.

### **Surviving Winter**

The Surviving Winter Fund supports groups working to alleviate the problems faced by older and vulnerable people during the coldest months.

### **THE LOCAL FUND for the Harrogate District (including TLF Lottery)**

A fund to support charitable activity in the Harrogate District

### **Two Ridings Small Grants**

A fund to support charitable activity in North and East Yorkshire, York and Hull.

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## TWO RIDINGS COMMUNITY FOUNDATION

### Notes to the Accounts for the year ended 31 March 2025

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#### **Williams Family Fund**

A fund established by the Williams family to support children & young people in Yorkshire.

#### **Women and Girls Fund**

A fund to support organisations working with women and girls

#### **Women In Business**

A fund set up and funded by women, for women that supports groups working to inspire, support and enable women, girls and families in York and North Yorkshire

#### **Wrigley Fund**

A fund supporting charitable organisations in North Yorkshire.

#### **York Hungry Minds**

An appeal to support a pilot scheme providing free breakfast and lunches to pupils at 2 primary schools in York to support improved education outcomes, health and wellbeing.

#### **York Street Aid**

An appeal to support people with experience of homelessness in York.

#### **York Street Aid Development**

Funds donated to set up and support the promotion of the York Street Aid Appeal.

#### **Endowment Distribution Funds**

Funds derived from the income from the associated endowment funds to be distributed in accordance with the wishes of the donor.

## TWO RIDINGS COMMUNITY FOUNDATION

### Notes to the Accounts for the year ended 31 March 2025

#### 18 UNRESTRICTED FUNDS

	Opening Balances £	Incoming Resources £	Resources Expended £	Transfers £	Closing Balances £
General Fund	338,181	85,552	(343,059)	257,381	338,055
<b>Designated funds:</b>					
Digital Development	28,744	-	(9,351)	13,000	32,393
Organisational Development	-	-	-	17,000	17,000
	<u>366,925</u>	<u>85,552</u>	<u>(352,410)</u>	<u>287,381</u>	<u>387,448</u>

#### Designated Funds

##### Digital Development Fund

A fund to support digital transformation projects over the next 2 years including the upgrade of the Foundation's CRM database and finance software.

##### Organisational Development

A fund to support planned organisational development over the coming 2 years including office relocation and marketing collateral.

#### 19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Unrestricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
Fixed Assets	658	1,274	-	1,932	4,187
Investments	380,202	-	9,804,609	10,184,811	9,718,478
Current Assets	1,660,632	404,117	2,800	2,067,549	2,201,221
Current Liabilities	(310,148)	(17,943)	-	(328,091)	(234,263)
Creditors falling due after 1 year	(32,006)	-	-	(32,006)	(18,660)
<b>2025 Total</b>	<u>1,699,338</u>	<u>387,448</u>	<u>9,807,409</u>	<u>11,894,195</u>	<u>11,670,963</u>
<b>2024 Total</b>	<u>1,930,090</u>	<u>366,925</u>	<u>9,373,948</u>	<u>11,670,963</u>	

# TWO RIDINGS COMMUNITY FOUNDATION

## Notes to the Accounts for the year ended 31 March 2025

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### 20 PENSION SCHEME

Two Ridings Community Foundation currently participates in The Pensions Trust Growth Plan Series 4, which is a multi-employer defined contribution pension plan. The policy provides for benefits on a defined contribution basis and the pension provider holds the assets underlying the policy.

In earlier years, Two Ridings Community Foundation participated in the Pensions Trust Growth Plan Series 3, which is a multi-employer defined benefit pension plan. Growth Plan Series 3 was previously regarded as a money purchase scheme.

As at the balance sheet date there were 10 active members of the plan employed by Two Ridings Community Foundation and 7 deferred members.

Two Ridings Community Foundation is unable to identify its share of the underlying assets and liabilities of the scheme as each employer is exposed to actuarial risks associated with the current and former employees of other entities participating in the scheme. The last formal valuation of the Plan was at September 2023. The Technical Provisions (or scheme funding) basis is used for calculating the Plan's ongoing funding position. At September 2023 the value of the Plan's assets was £515 million and liabilities were £531 million. The valuation revealed a funding deficit of £16 million (2020 triennial valuation: £32 million), equivalent to a funding level of 97% (2020: 96%). These values include Growth Plan Series 1, 2 and 3.

In accordance with FRS 102 Two Ridings Community Foundation is required to account for the pension costs on the basis of contributions actually payable to the scheme in the year. Two Ridings Community Foundation paid contributions to Growth Plan Series 4 to match the members contribution during the year of 5% and because it only contributed to Growth Plan Series 3 in previous years, and never made contributions to Series 1 or 2, it does not currently have to make contributions to the deficit.

### 21 CONTINGENT LIABILITY

There is a potential liability to meet deficits on funding for the defined benefit scheme (Growth Plan Series 3) if at any time Two Ridings Community Foundation ceases to have active members of the Pensions Trust Growth Plan scheme. On 30 September 2024 the potential liability upon withdrawal in respect of the Series 3 Scheme was advised as being £3,273 (September 2023: £3,134)

# TWO RIDINGS COMMUNITY FOUNDATION

## Notes to the Accounts for the year ended 31 March 2025

### 22 RECONCILIATION of net income/(expenditure) to net cash flow from operating activities

	2025	2024
Net (expenditure)/income for the period	223,232	1,187,612
Adjustments for:		
Depreciation charges	2,255	2,726
Receipt of endowment	(561,197)	(597,513)
(Gains)/losses on investments	138,756	(889,950)
Dividends, interest and rents from investments	(327,010)	(293,699)
(Increase)/decrease in debtors	63,619	180,838
Increase/(decrease) in creditors	107,174	39,786
<b>Net cash provided by (used in) operating activities</b>	<b>(353,171)</b>	<b>(370,200)</b>

### 23 ANALYSIS OF CASH & CASH EQUIVALENTS

	2025	Movement in cash flow	2024
Cash in Hand	-	(6)	6
Deposits & Cash	1,985,365	(70,047)	2,055,412
<b>Total cash &amp; cash equivalents</b>	<b>1,985,365</b>	<b>(70,053)</b>	<b>2,055,418</b>

### 24 RELATED PARTY TRANSACTIONS

The following related party transactions took place during the year and are permitted by the Charity's governing document and all appropriate procedures were observed. The grants awarded were made in accordance with the criteria of the relevant fund, and the respective party was not involved in the decision making process.

Trustee, Deborah Rosenberg, is Chair of the Board of Trustees for Sight Support Hull and East Yorkshire, who received a 2 year grant of £73,625 commencing in this financial year.

Trustee, Peter Oluotch, is Chief Officer of Humber Community Advice Services (HCAS) who received 1 grant of £2,473 during the financial year. HCAS also participated in the Leadership Advocacy Network and HEY Confident Futures Programme managed by Two Ridings Community Foundation during the financial year 2024-25.

Former trustee, Gill Hughes (retired November 2024), is a director of Rooted in Hull, who received 1 grant totalling £13,892 during the financial year.

Trustee, Katherine Gargan, is a volunteer for Resurrected Bites CIO, who received 1 grant of £3,000 during the financial year. Trustee Michelle Hayes (appointed July 2025) is Chief Executive of Resurrected Bites CIO & CIC.

# TWO RIDINGS COMMUNITY FOUNDATION

## Notes to the Accounts for the year ended 31 March 2025

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McInroy & Wood supported an event for Two Ridings Community Foundation and have an endowment fund. Trustee, Elizabeth Wild, is an Investment Director at McInroy & Wood.

Trustee Emma Lindsell (Kissack) is a paid advisor to York Central. York Central Ltd have a fund with Two Ridings.

Trustees made donations to the charity totalling £8,087 including gift aid during the period (2024: £6,838)

### 25 FUNDS RECEIVED AS AGENT

There were no funds received as agent during the year.

In 2024 the charity received £66,310 as agent for Energy for Tomorrow (a programme operated by Centrica) in order to hold and distribute grants to a consortium of village halls that was successfully awarded funding from Energy for Tomorrow.

The Trustees of Two Ridings had no discretion regarding the use of these funds which were applied in accordance with the instructions of the funder and were fully distributed during the year. Consequently the receipt of the funds was not recognised as income and nor was its distribution recognised as expenditure.

## TWO RIDINGS COMMUNITY FOUNDATION

### Notes to the Accounts for the year ended 31 March 2025

#### 26 GRANTS AWARDED TO ORGANISATIONS

	£
<b>Decent Work and Economic Growth</b>	
Grants under £5,000 (5 grants)	11,754
Good Organisation (Social Ventures) CIC	5,500
York Cares	7,468
Artizan International	8,233
New Visuality	8,950
Transform Trainers and Consultancy CIC	9,327
Our Father's Heart	9,867
Experience Counts (York) CIC	10,000
Rooted In	10,000
	<u>81,099</u>
<b>Good Health and Wellbeing</b>	
Grants under £5,000 (99 grants)	193,670
Stokesley & District Community Care Association	5,000
Bridlington Red Admiral Majorettes	5,000
Autism Arena CIC	5,000
Home Start - Goole and District	5,000
Community Furniture Store (Ryedale)	5,000
Interactive Whitby & District	5,000
Family Matters York	5,000
Lollipop	5,000
Move the Masses	5,000
Musical Connections	5,000
Toolbox Drama	5,000
York Inspirational Kids	5,000
York Women's Counselling Service	5,000
Wensleydale Bike Club	6,000
Bridlington Cricket Club	6,800
Effectus Theatre	8,807
The Island	9,360
Scarborough Whitby & Ryedale Mind	9,967
Move the Masses	10,000
Selby and District Scouts	10,000
Tadcaster and Rural Community Interest Company	10,000
Rooted In Hull - 2024/25	13,892
York Women's Counselling Service	22,336
Ripon Community Link	29,434
Sight Support Hull and East Yorkshire (Formally HERIB)	73,625
Goodwin Development Trust - 2024/25	81,830
Age UK Hull and East Riding - 2024/25	82,406
	<u>633,127</u>

## TWO RIDINGS COMMUNITY FOUNDATION

### Notes to the Accounts for the year ended 31 March 2025

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#### No Poverty

Grants under £5,000 (31 grants)	76,586
Lifeline Harrogate	5,000
St. James the Deacon Parish Church	5,000
Ryedale Community Foodbank	5,000
Spirit of Christmas	5,000
Flash Company Arts Ltd. CIC	5,000
York Travellers Trust	5,000
The Herd Theatre Ltd	5,300
Emmanuel PCC (also known as Emmanuel Church - C of E)	8,670
Flash Company Arts Ltd. CIC	9,400
Community Furniture Store (Selby) Ltd	9,866
Mind in Harrogate District	10,000
SELFA	10,000
	<hr/>
	<b>159,822</b>

#### Quality Education

Grants under £5,000 (11 grants)	22,664
Pizza Pals Community Pizzeria CIC	5,000
Not Pants CIC (trading as Creative Briefs)	9,050
Door 84	9,270
Neurodiverse Community Catterick	9,550
Thunk-It Theatre CIC	9,984
Next Steps - Mental Health Resource Centre	10,000
Futureworks NY	10,000
Peat Rigg Charitable Foundation	10,000
Shine21	10,000
CherishED.	30,000
Giroscope Limited	45,606
	<hr/>
	<b>181,124</b>

#### Reduced Inequalities / Gender Equality

Grants under £5,000 (58 grants)	137,045
Hull and East Yorkshire Swahili Diaspora	5,000
Sidewalk Youth Project	5,000
York Neighbours	5,000
The Peel Project CIC	5,000
York Racial Equality Network	5,000
Big Futures Foundation	5,000
Revival North Yorkshire CIC	5,000
Big Futures Foundation	5,000
Generate	5,000
Good Organisation (Social Ventures) CIC	5,000
Lived Insights	5,000
Next Door But One	5,000
Refugee Action York (RAY)	5,000
Welfare Benefits Unit	5,000

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## TWO RIDINGS COMMUNITY FOUNDATION

### Notes to the Accounts for the year ended 31 March 2025

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Kyra Women's Project	8,941
Thirsk Youth Club (TYC)	9,000
Smart Works Leeds	9,720
Refugee Action York (RAY)	9,945
Youth Aspire Connect	9,990
Refugee Action York (RAY)	10,000
Stutton Social Committee	10,000
Digital Poverty Alliance	10,000
WHISH - Whitby Hidden Impairments Support & Help	10,000
Big Futures Foundation	10,000
Home-Start Craven	10,000
New Pasture Lane Community Centre	10,000
Bridlington Model Boat Society	10,920
Snappy	22,336
Forum - 2024/25	80,638
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	438,535

#### Sustainable Cities and Communities

Grants under £5,000 (80 grants)	167,765
The Staithes Museum and Heritage Trust	5,000
Selby District Vision	5,000
Clements Hall Trust	5,000
Older Citizens Advocacy York	5,000
Toolbox Drama	7,331
St Mary's Church Hook	8,100
Next Steps Mental Health Resource Centre	8,400
Friends of New Earswick Swimming Pool (FoNESP)	8,500
Sherburn and Villages Community Trust	8,514
Clements Hall Trust	9,303
Night Light Theatre CIC	9,780
AMP Music Yorkshire	9,812
West Hull Community Hub	9,940
Camblesforth Methodist Church	10,000
Our Space Selby	10,000
Pickering Road Community Orchard	10,000
Helmsley Walled Garden	10,000
Kirkham Henry Performing Arts CIO	10,000
Lived Insights	10,000
Mind in Harrogate District	10,000
Settle Victoria Hall Enterprises Ltd	10,000
Share Skipton	10,000
Airmyn Parish Council	15,000
Drax Cricket Club	15,000
TimeBank Hull and East Riding - 2024/25	23,710
Humber Job Hub CIC - 2024/25	24,753
Groundwork Yorkshire - 2024/25	29,101
Hull Community Church - 2024/25	34,080

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## TWO RIDINGS COMMUNITY FOUNDATION

### Notes to the Accounts for the year ended 31 March 2025

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Hull Community and Voluntary Services - 2024/25	38,690
St John The Baptist Church Carnaby	38,709
City of Hull Sport and Community Group CIC - 2024/25	45,992
Forum	47,500
Hull & East Riding Citizens Advice Bureau - 2024/25	51,799
Hull Community and Voluntary Services	52,500
Humber All Nations Alliance - 2024/25	75,000
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	<b>849,279</b>

#### Zero Hunger

Grants under £5,000 (6 grants)	9,147
Tang Hall Community Centre	5,000
HOPING York Street Kitchen	5,000
The Collective Sharehouse Ltd	5,000
East Riding Food Poverty Alliance	9,000
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	<b>33,147</b>

<b>TOTAL GRANTS AWARDED TO ORGANISATIONS</b>	<hr/> <b>2,376,133</b> <hr/>
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