

Company registration number: 7100811

Charity registration number: 1135258

One Community Foundation Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2016

Lambert Roper & Horsfield Limited
Chartered Accountant and Independent Examiner
The Old Woolcombers Mill
12-14 Union Street South
Halifax
West Yorkshire
HX1 2LE

One Community Foundation Limited

Contents

Reference and Administrative Details	1
Chairman's Report	2 to 3
Trustees' Report	4 to 8
Statement of Trustees' Responsibilities	9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12 to 13
Notes to the Financial Statements	14 to 29

One Community Foundation Limited

Reference and Administrative Details

Trustees

Sir J A Harman, Chairman

I H Brierley

H Wigmore

J Turner

E Archer-Firth

J R Charlesworth

A Aslam

Principal Office

c/o Chadwick Lawrence

13 Railway Street

Huddersfield

West Yorkshire

HD1 1JS

Company Registration Number

7100811

Charity Registration Number

1135258

Solicitors

Chadwick Lawrence LLP

13 Railway Street

Huddersfield

West Yorkshire

HD1 1JS

Bankers

National Westminster Bank Plc

8 Market Place

Huddersfield

West Yorkshire

HD1 2AL

One Community Foundation Limited

Chairman's Report for the Year Ended 31 March 2016

I am delighted to be able to present the annual report and accounts of One Community.

This has been another year of growth for the charity. The availability of new funds has resulted in a much busier year for applications and grants, with over 150 grants to local voluntary groups made from our funds - pretty well double the previous year's activity. We distributed nearly £120,000, showing that we have become one of the main sources of financial support for community projects in Kirklees. That we are able to do this at a time when interest rates and investment returns are at an historic low is a significant achievement, and tells us that the hard work that has gone into building the endowment funds that we hold in stewardship has been justified. The endowment is a permanent asset to our communities - and if and when investment returns come back to more "normal" levels the asset will produce even greater benefits.

The endowment itself has seen little growth from the level reported in last year's accounts, but since the end of the year of report we have secured a very significant new donation in the form of the Thornton Family Fund, which will be open for applications by the time of the AGM in October 2016 and which will appear in the next Annual Report and Accounts. It is the nature of our model that donations do not come in steadily, and at any one time we will be developing new donor relationships which may come to fruition only after many years. This fund-building, though, remains the focus of our work. I said in last year's report that, if we take the national experience as a guide, we should expect over time to be able to build an endowment of at least £4m in Kirklees and it remains our long term aim to exceed that figure. As we stand in the summer of 2016 we have funds of around half that amount, so there is still a lot of road to run.

The importance of continuing to build our funds has been brought into sharper focus by the continuing reduction in the availability of public funds for community projects, a trend which has been with us almost since our inception in 2010, and which is accelerating. During the last year we have been talking with Kirklees Council about what the future holds and it is clear that private philanthropy is going to have a much greater role to fulfil where public funds have had to be withdrawn. Community Foundations exist for just this purpose. Kirklees Council has made it clear that it wants to see the role of private funding develop and has been working with us to create a new project "Bright Ideas" in which it will offer to match private funding to projects which will create self-sustaining community benefits. The Council has transferred £50,000 to be used as matching funds in the project, which will be launched in September 2016, and which we will say more about at the AGM. We do need to build a culture of private philanthropy within our local communities.

So it is our donors who are the heart of what we do; without their generosity we would have nothing with which to support community activity. In return we offer donors the knowledge that their funds are being professionally and responsibly invested, and that the income is being put to excellent use as it flows out to community groups.

I must also thank our professional partners for their ongoing support. We are able to operate with very low costs only because of their willingness to donate their time and effort. And it's not just a question of cost, because it is the participation of highly regarded professionals in our stewardship and investment of funds that enables us to offer a highly professional service to donors.

But however professional we may be in finding and distributing funds, the whole point of our existence is to support community and volunteer activity. We are there for the army of people who put time and effort freely into helping others in our communities. Every one of these groups does so much good with even a small grant, and could do so much more if we could provide more, that none of us who see this work can be in any doubt about the astonishing value that they can create with our donors' money. It is those volunteers and groups that are the real heroes of our story, and we are very proud to be able to help them even a little.

One Community Foundation Limited

Chairman's Report for the Year Ended 31 March 2016 (continued)

And finally, I want to thank our trustees, staff and volunteers who make all of this possible. I said last year that we are on a journey together to ensure that One Community becomes a lasting source of strength for the community life of our area, and that journey continues to provide us with challenge and encouragement in equal measure.

John Harman
August 2016

One Community Foundation Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2016. The trustees' report includes the directors' report as required by company law.

Trustees

Sir J A Harman, Chairman

I H Brierley

H Wigmore

J Turner

E Archer-Firth

J R Charlesworth

A Aslam

Structure, governance and management

Nature of governing document

The charity is governed by its governing document, and constitutes a company limited by guarantee, as defined by the Companies Act 2006.

The governing instrument under which the company operates is its Memorandum and Articles of Association dated 9 December 2009 as modified by written resolution dated 24 February 2010.

The trustees are treated as directors for Companies Act purposes.

The liability of the members is limited to £10 each. Accumulated funds are not distributed to the members.

Recruitment and appointment of trustees

Any person who is willing to act as a trustee, and is permitted by law to do so, may be appointed to be a trustee, by ordinary resolution or by a decision of the trustees. Trustees appointed by a decision of the trustees shall be required to retire from office at the subsequent annual general meeting unless they are appointed by an ordinary resolution of members, who are recruited to provide representation of the whole of Kirklees community.

Organisational structure

Our Major Gifts Manager, Paul Johnson, is assisted by Sue Hornby.

One Community Foundation Limited

Trustees' Report (continued)

Objectives and activities

Objects and aims

One community is a non-profit organisation that provides independent funding for voluntary community action throughout Kirklees. It is a Community Foundation and a member of the national grouping of such foundations, United Kingdom Community Foundations (UKCF www.ukcommunityfoundations.org). It was incorporated in 2009, was registered as a charity in March 2010, and formally launched on 18 May 2010.

The aim of the organisation is to inspire organisations and individuals to invest in the local community in order to establish a number of endowment funds. We provide a trusted and professional service to enable philanthropic giving and guarantee good stewardship of funds. Over time the funds will generate increasing levels of income which will be utilised to provide grants for non-profit groups. The funding required to help local voluntary groups far outstrips what we can provide, and so we continue to seek donations. We also welcome gifts in the form of legacies, land, property, trusts and shares. We are grateful to our existing donors for their generosity and we have welcomed a number of new donors this year.

We are extremely grateful to our professional partners and trustees in our sixth year of operation. Without their help with the website, design work, payroll and tax matters, premises, financial and legal advice, and general support in all areas, the foundation would have found progress extremely difficult.

Public benefit

As stated in the objectives and aims the main activity of the organisation is to award grants to charitable causes from income that is received or generated.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees' Report (continued)

Achievements and performance

Grant administration

To help make the process of record keeping simpler and more efficient, the foundation has subscribed to the UKCF 'DIGITS2' database, which is used by foundations throughout the UKCF network. By utilising this system the foundation will adopt the use of an online application form, which will simplify much of the existing grant administration work.

UKCF quality accreditation

The foundation remains accredited by the United Kingdom Community Foundations (UKCF). The next quality accreditation (QA4) will take place in June 2017; the system is currently endorsed by the Charity Commission.

Fundraising activities

A Gala Dinner was held in June 2015 to celebrate the 5th anniversary of the foundation, which was kindly sponsored by Robertson Baxter Limited.

Volunteers

We are grateful for the contribution made by our volunteers throughout the organisation, for administration support, grant panel participation, and for serving as both members and trustees.

Endowment fundraising

The foundation continues to seek ways of attracting endowment donations in cash or in kind, mainly through legacies, major donations and the transfer of dormant trusts.

Grant making

In 2015/16, the following funds distributed a total of 156 grants, with a value of £117,068; (2014/15: 59 grants were awarded with a value of £65,979).

Fund name & grants awarded

The Charlesworth Community First Fund (8 grants)
The Davy Grassroots Fund (4 grants)
The Deighton and Brackenhall Initiative Grassroots Fund (6 grants)
The General Fund* (12 grants)
The Hazel Charlesworth Community First Fund (2 grants)
The John L Brierley Limited Grassroots and Community First Funds (6 grants)
The Kirklees Community First Fund (41 grants)
The Kirklees Police Community First Fund (8 grants)
The Longley Farm Grassroots and Community First Funds (12 grants)
The Midway Equities Community First Fund (6 grants)
The Our Environment Fund (1 grant)
The Stephen Wood Community First Fund (9 grants)
The Surviving Winter Fund (19 grants)
The Vulnerable Migrants Fund (4 grants)
The Westerman Bequest Grassroots Fund (2 grants)
Comic Relief Fund (16 grants)

*Grants awarded from 3 funds, comprising:

The General Grassroots Fund, The General Community First Fund,
and The General 2 Community First Fund

Trustees' Report (continued)

Comic Relief Local Communities Programme

We distributed 16 grants across Kirklees on behalf of Comic Relief, as part of their Local Communities Programme. The beneficiaries from three grant rounds were:

May 2015: Berry Brow Carnival, DASH (Destitute Asylum Seekers Huddersfield), Deighton into Sport Project, One Good Turn, Talkthru, West Yorkshire 4x4 Volunteers.

October 2015: Central Youth Club, DASH (Destitute Asylum Seekers Huddersfield), Northstead TRA, St John's Church Birkby.

March 2016: Berry Brow Carnival, KCSA College, The Marian Project, Ravensthorpe Community Centre, Safe Anchor Trust, Side by Side Memory Project.

Surviving Winter Fund

The foundation operated the 'Surviving Winter Kirklees' campaign again in 2015/16, from November through to the beginning of March 2016. The appeal encouraged donations to support vulnerable people in hardship over the winter months. This year we awarded £4,183 to 19 individuals, and again worked with Kirklees Neighbourhood Housing, who referred clients to the foundation for assistance.

Vulnerable Migrants Fund

In response to the migrant crisis of last year, the foundation established a fund in early 2016, to support local voluntary groups working with migrants. The fund was still operating at the end of the financial year, and at this point it had awarded 4 grants: Welcome Centre, DASH (Destitute Asylum Seekers Huddersfield), 611 Asylum & Refugee Work, Huddersfield Asylum Advice Service.

Bright Ideas Fund

In partnership with 'I'm in Kirklees' (a Cities of Service programme, focused on impact volunteering), the foundation obtained £50,000, which it will use to match fund additional donations. Individuals and groups from across Kirklees will be invited to submit their 'Bright Ideas', which should help either:

- Younger people to take a lead in their communities
- Older people to stay fitter, healthier and more independent

The best 10 ideas will be matched with volunteers, who will help develop the ideas and turn them into fully costed proposals. These projects will then be pitched at a 'Dragon's Den' style event, where donors will pick their favourite projects to fund and support.

Financial review

A larger number of grants have been awarded this year as a result of the higher income received last year. This has resulted in a net reduction to reserves after losses on investment assets.

Due to the nature of the charity the financial position of the charity remains strong. The value of the investments totalled £1.3m which accounts for 90% of the charity's total funds.

Policy on reserves

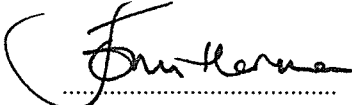
The trustees have agreed a reserves policy which ensures a cash reserve of at least three months current expenditure on operating costs to cover any unexpected eventualities.

One Community Foundation Limited

Trustees' Report (continued)

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The annual report was approved by the trustees of the Charity on 23 August 2016 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J A Harman', written over a horizontal dotted line.

Sir J A Harman
Trustee

One Community Foundation Limited

Statement of Trustees' Responsibilities

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

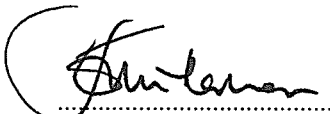
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees of the Charity on 23 August 2016 and signed on its behalf by:



.....
Sir J A Harman
Trustee

One Community Foundation Limited

Independent Examiner's Report to the trustees of One Community Foundation Limited

I report on the accounts of the company for the year ended 31 March 2016 which are set out on pages 11 to 29 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of .

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

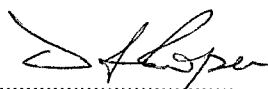
In connection with my examination, no matter has come to my attention:

(1) which gives me a reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

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



.....
David Roper BSc FCA CTA
Chartered Accountant and Independent Examiner

The Old Woolcombers Mill
12-14 Union Street South
Halifax
West Yorkshire
HX1 2LE

23 August 2016

One Community Foundation Limited

Statement of Financial Activities for the Year Ended 31 March 2016 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2016 £	Total 2015 £
Income and Endowments from:						
Donations and legacies	2	17,479	107,073	60,000	184,552	647,397
Charitable activities	3	32,990	-	-	32,990	28,398
Investment income	4	31	50,869	-	50,900	51,791
Total Income		50,500	157,942	60,000	268,442	727,586
Expenditure on:						
Raising funds	5	(32,362)	(5,144)	(19,776)	(57,282)	(60,845)
Charitable activities	6	(19,150)	(117,068)	-	(136,218)	(85,113)
Other expenditure	7	(330)	-	-	(330)	-
Total Expenditure		(51,842)	(122,212)	(19,776)	(193,830)	(145,958)
Gains/losses on investment assets		-	-	(64,841)	(64,841)	75,418
Net movement in funds		(1,342)	35,730	(24,617)	9,771	657,046
Reconciliation of funds						
Total funds brought forward		36,719	103,113	1,370,793	1,510,625	853,579
Total funds carried forward 17		35,377	138,843	1,346,176	1,520,396	1,510,625

All of the Charity's activities derive from continuing operations during the above two periods.

One Community Foundation Limited

**(Registration number: 7100811)
Balance Sheet as at 31 March 2016**

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	12	670	-
Investments	13	1,362,644	1,425,809
		<u>1,363,314</u>	<u>1,425,809</u>
Current assets			
Debtors	14	74,374	26,871
Cash at bank and in hand		95,493	77,372
		<u>169,867</u>	<u>104,243</u>
Creditors: Amounts falling due within one year	15	<u>(12,785)</u>	<u>(19,427)</u>
Net current assets		<u>157,082</u>	<u>84,816</u>
Net assets		<u>1,520,396</u>	<u>1,510,625</u>
Funds of the Charity:			
Endowment funds		1,346,176	1,370,793
Restricted funds		138,843	103,113
Unrestricted funds		<u>35,377</u>	<u>36,719</u>
Total funds		<u>1,520,396</u>	<u>1,510,625</u>

One Community Foundation Limited

(Registration number: 7100811) Balance Sheet as at 31 March 2016 (continued)

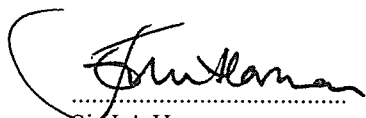
For the financial year ending 31 March 2016 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

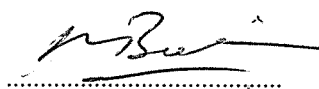
- The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements on pages 11 to 29 were approved by the trustees, and authorised for issue on 23 August 2016 and signed on their behalf by:



.....
Sir J A Harman
Trustee



.....
I H Brierley
Trustee

One Community Foundation Limited

Notes to the Financial Statements for the Year Ended 31 March 2016

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/7/14, the Financial Reporting Standard for Smaller Entities (effective 1 January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

Where services or facilities are provided to the Charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

One Community Foundation Limited

Notes to the Financial Statements for the Year Ended 31 March 2016 (continued)

1 Accounting policies (continued)

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

One Community Foundation Limited

Notes to the Financial Statements for the Year Ended 31 March 2016 (continued)

1 Accounting policies (continued)

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	33% per annum on a straight line basis

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

One Community Foundation Limited

Notes to the Financial Statements for the Year Ended 31 March 2016 (continued)

2 Income from donations and legacies

	Unrestricted funds		Endowment funds	Total 2016 £	Total 2015 £
	General £	Restricted funds £	Permanent £		
Donations and legacies;					
Donations from companies, trusts and similar proceeds	-	46,998	60,000	106,998	428,799
Sundry donations	3,500	-	-	3,500	3,249
Gift aid reclaimed	1,129	10,075	-	11,204	19,073
Grants, including capital grants;					
Match funding	-	50,000	-	50,000	182,656
Subscriptions	5,350	-	-	5,350	4,620
Donated services and facilities	7,500	-	-	7,500	9,000
	<u>17,479</u>	<u>107,073</u>	<u>60,000</u>	<u>184,552</u>	<u>647,397</u>

Donated services and facilities represent accommodation and facilities provided by Chadwick Lawrence LLP. The notional cost of these items is included in support costs.

3 Income from charitable activities

	Unrestricted funds	Total 2016 £	Total 2015 £
	General £		
Fundraising income	8,070	8,070	3,297
Fund management charges	24,920	24,920	25,101
	<u>32,990</u>	<u>32,990</u>	<u>28,398</u>

One Community Foundation Limited

Notes to the Financial Statements for the Year Ended 31 March 2016 (continued)

4 Investment income

	Unrestricted funds		Total 2016 £	Total 2015 £
	General £	Restricted funds £		
Income from listed investments	-	50,869	50,869	51,608
Interest receivable and similar income; Deposit account interest	31	-	31	183
	31	50,869	50,900	51,791

5 Expenditure on raising funds

Costs of generating donations and legacies

a)

	Note	Unrestricted funds		Total 2016 £	Total 2015 £
		General £			
Donated services and gifts in kind		5,668		5,668	1,500
Staff costs		22,031		22,031	25,302
Allocated support costs	8	4,663		4,663	4,033
		32,362		32,362	30,835

Investment management costs

b)

	Note	Endowment funds		Total 2016 £	Total 2015 £
		Restricted funds £	Permanent £		
Other investment management costs; Other portfolio management costs		5,144	19,776	24,920	30,010

One Community Foundation Limited

Notes to the Financial Statements for the Year Ended 31 March 2016 (continued)

6 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 2016 £	Total 2015 £
Grant making	117,068	-	117,068	65,979
Administration of the charity	-	19,150	19,150	16,134
	117,068	19,150	136,218	82,113

7 Other expenditure

	Note	Unrestricted funds General £	Total 2016 £	Total 2015 £
Depreciation, amortisation and other similar costs		330	330	-

One Community Foundation Limited

Notes to the Financial Statements for the Year Ended 31 March 2016 (continued)

8 Analysis of governance and support costs

Raising funds expenditure

Costs of generating donations and legacies

		Unrestricted funds		
	Basis of allocation	General £	Total 2016 £	Total 2015 £
Premises expenses	20%	1,244	1,244	1,242
Office expenses	20%	752	752	326
Training and travel	20%	89	89	38
Consultancy	20%	1,901	1,901	1,791
Accountancy and payroll	20%	641	641	600
Bank charges	20%	36	36	36
		4,663	4,663	4,033

Charitable activities expenditure

		Unrestricted funds		
	Basis of allocation	General £	Total 2016 £	Total 2015 £
Premises expenses	80%	4,973	4,973	16,134
Office expenses	80%	3,008	3,008	1,306
Training and travel	80%	357	357	131
Consultancy	80%	7,602	7,602	7,163
Accountancy and payroll	80%	2,566	2,566	2,400
Bank charges	80%	144	144	144
Governance costs	direct	500	500	3,000
		19,150	19,150	30,278

Governance costs

	Unrestricted funds		
	General £	Total 2016 £	Total 2015 £
Independent Examiner's remuneration	500	500	3,000

One Community Foundation Limited

Notes to the Financial Statements for the Year Ended 31 March 2016 (continued)

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2016 £	2015 £
Depreciation of fixed assets	330	-

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2016 £	2015 £
Staff costs during the year were:		
Wages and salaries	22,031	25,152
Social security costs	-	150
	<u>22,031</u>	<u>25,302</u>

The monthly average number of persons (including senior management team) employed by the Charity during the year expressed as full time equivalents was as follows:

	2016 No	2015 No
Major Gifts Manager	1	1

No employee received emoluments of more than £60,000 during the year.

One Community Foundation Limited

Notes to the Financial Statements for the Year Ended 31 March 2016 (continued)

12 Tangible fixed assets

	Computer equipment £
Cost	
At 1 April 2015	618
Additions	1,000
Disposals	<u>(618)</u>
At 31 March 2016	<u>1,000</u>
Depreciation	
At 1 April 2015	618
Charge for the year	330
Eliminated on disposals	<u>(618)</u>
At 31 March 2016	<u>330</u>
Net book value	
At 31 March 2016	<u>670</u>
At 31 March 2015	<u>-</u>

One Community Foundation Limited

Notes to the Financial Statements for the Year Ended 31 March 2016 (continued)

13 Fixed asset investments

	2016 £	2015 £
Other investments	1,362,644	1,425,809

Other investments

	Listed investments £	Unlisted investments £	Total £
Market Value			
At 1 April 2015	1,425,809	-	1,425,809
Revaluation	(64,841)	-	(64,841)
Additions	587,438	40,000	627,438
Disposals	(625,762)	-	(625,762)
At 31 March 2016	1,322,644	40,000	1,362,644
Net book value			
At 31 March 2016	1,322,644	40,000	1,362,644
At 31 March 2015	1,425,809	-	1,425,809

14 Debtors

	2016 £	2015 £
Prepayments	1,311	2,005
Accrued income	73,063	24,866
	74,374	26,871

15 Creditors: amounts falling due within one year

	2016 £	2015 £
Other taxation and social security	867	474
Accruals	11,918	18,953
	12,785	19,427

16 Charity status

The Charity is a Charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

One Community Foundation Limited

Notes to the Financial Statements for the Year Ended 31 March 2016 (continued)

17 Funds

	Balance at 1 April 2015 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2016 £
Unrestricted funds						
<i>Unrestricted general funds</i>						
General Fund	36,719	50,500	(51,842)	-	-	35,377
Restricted funds						
The John L Brierley Limited Grassroots Grant Fund	826	1,682	(1,000)	-	-	1,508
The Charlesworth Community First Grant Fund	11,622	6,661	(4,175)	-	-	14,108
The Davy Grassroots Grant Fund	5,462	3,493	(1,730)	-	-	7,225
The Deighton and Brackenhall Initiative Grassroots Grant Fund	6,008	3,609	(6,500)	-	-	3,117
The General Grassroots Grant Fund	78	5,168	(4,973)	-	-	273
The Hazel Charlesworth Community First Grant Fund	3,511	1,941	(1,009)	-	-	4,443
The John L Brierley Limited Community First Grant Fund	4,044	829	(1,890)	-	-	2,983
The Longley Farm Grassroots Grant Fund	3,068	2,420	(8,086)	-	-	(2,598)
Our Environment Fund	1,400	500	(600)	-	-	1,300
Surviving Winter Fund	4,792	1,464	(4,808)	-	-	1,448
The Westerman Bequest Grassroots Grant Fund	1,669	1,108	(1,000)	-	-	1,777
Comic Relief Fund	11,342	28,923	(32,274)	-	-	7,991
The Stephen Wood Community First Grant Fund	9,692	3,450	(5,300)	-	-	7,842
The Kirklees Police Community First Grant Fund	4,717	1,479	(3,496)	-	-	2,700

One Community Foundation Limited

Notes to the Financial Statements for the Year Ended 31 March 2016 (continued)

17 Funds (continued)

	Balance at 1 April 2015 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2016 £
The Midway Equities Community First Grant Fund	3,444	1,349	(3,027)	-	-	1,766
The Kirklees Community Community First Grant Fund	24,676	19,147	(34,654)	(5,600)	-	3,569
General Community First Grant Fund	4,092	9,258	-	-	-	13,350
General 2 Community First Grant Fund	86	1,662	(192)	-	-	1,556
Longley Farm Community First Grant Fund	2,584	2,643	(3,827)	-	-	1,400
Vulnerable Migrants	-	1,156	(2,671)	5,600	-	4,085
Longley Hott Wind Farm	-	10,000	(1,000)	-	-	9,000
Bright Ideas Fund	-	50,000	-	-	-	50,000
Total restricted funds	103,113	157,942	(122,212)	-	-	138,843
Endowment funds						
<i>Permanent endowment funds</i>						
The John L Brierley Limited Grassroots Fund	50,723	-	(743)	-	(2,419)	47,561
The Charlesworth Community First Fund	167,458	20,000	(2,465)	-	(8,222)	176,771
The Davy Grassroots Fund	104,173	-	(1,543)	-	(5,025)	97,605
The General Grassroots Fund	32,404	-	(579)	-	(1,738)	30,087
The John L Brierley Limited Community First Fund	20,795	-	(307)	-	(1,012)	19,476
The Longley Farm Grassroots Fund	129,868	-	(1,055)	-	(3,227)	125,586
The Westerman Bequest Grassroots Fund	34,372	-	(490)	-	(1,605)	32,277
The Kirklees Police Community First Fund	37,239	-	(543)	-	(1,784)	34,912
The Midway Equities Community First Fund	34,628	-	(502)	-	(1,656)	32,470
The Kirklees Community Community First Fund	450,213	-	(6,288)	-	(20,887)	423,038
General Community First Fund	43,250	-	(66)	-	(221)	42,963

One Community Foundation Limited

Notes to the Financial Statements for the Year Ended 31 March 2016 (continued)

17 Funds (continued)

	Balance at 1 April 2015 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2016 £
General 2 Community First Fund	4,551	-	(625)	-	(2,051)	1,875
The Longley Farm Community First Fund	13,181	-	(980)	-	(3,250)	8,951
The Deighton and Blackenhall Initiative Grassroots Fund	110,889	-	(1,596)	-	(5,162)	104,131
The Hazel Charlesworth Community First Fund	48,759	-	(718)	-	(2,394)	45,647
The Stephen Wood Community First Fund	88,290	-	(1,276)	-	(4,188)	82,826
Longley Hott Wind Farm	-	40,000	-	-	-	40,000
	1,370,793	60,000	(19,776)	-	(64,841)	1,346,176
Total funds	1,510,625	268,442	(193,830)	-	(64,841)	1,520,396

One Community Foundation Limited

Notes to the Financial Statements for the Year Ended 31 March 2016 (continued)

17 Funds (continued)

The specific purposes for which the funds are to be applied are as follows:

We have two types of fund.

The Grassroots Funds

These were established under the last Labour Government, and offered donors the incentive of a 100% match. Funds set-up under this scheme are all permanent endowments.

Community First Funds

These funds arose from the Conservative Government's successor programme to 'Grassroots', and benefitted from a 50% match. These funds are included in endowment funds in these financial statements, as they are operated as endowment funds but with the modification that fund growth in excess of the Retail Price Index may be transferred to restricted funds for the purpose of grant giving, at the option of the donor.

The John L Brierley Limited Grassroots and Community First Funds

(The Grassroots element is a permanent endowment; the Community First component is a charitable fund). Both generate income to be given as grants to support voluntary and community groups operating in the following post code areas: HD1, HD2, HD3, HD4 and HD5.

The Charlesworth Community First Fund

This fund supports voluntary and community groups operating in the following postcode areas: HD1, HD3 and HD7.

The Davy Grassroots Fund

This is a permanent endowment generating income to be given as grants to encourage participation of young people in sport, with an emphasis on team sports and activities.

The Bright Ideas Fund

This charitable fund operates in partnership with 'I'm in Kirklees'. It develops and supports 'bright ideas' from individuals and groups that enable: younger people to take a lead in their communities, and older people to stay fitter, healthier and more independent. Successful projects are chosen at a 'Dragon's Den' style event for support and funding.

One Community Foundation Limited

Notes to the Financial Statements for the Year Ended 31 March 2016 (continued)

17 Funds (continued)

The Deighton and Brackenhall Initiative Grassroots Fund

This is a permanent endowment generating income to be given as grants to benefit voluntary and community groups operating in the Deighton & Brackenhall areas of Huddersfield.

The General Grassroots Fund

This is a permanent endowment generating income to be given as grants to further the general activities of the charity.

The Hazel Charlesworth Community First Fund

This fund supports voluntary and community groups in Kirklees, with a particular interest in Lindley.

The Longley Farm Grassroots and Community First Funds

(The Grassroots element is a permanent endowment; the Community First component is a charitable fund). Both funds generate income to be given as grants primarily to support artistic and cultural activities in the following areas: Holmfirth, Austonley, Upperthong, Holme, Cartworth, Wooldale, Hepworth, Fulstone and Netherthong.

Our Environment Fund

This fund allows local companies and organisations to donate to a fund which makes grants to local environmental projects across Kirklees.

Surviving Winter Fund

This fund was established as part of a national campaign initiated by the Community Foundation Network. Individuals in receipt of the Winter Fuel Allowance who do not need it are encouraged to donate this to support the work of local groups working with older people.

The Westerman Bequest Grassroots Fund

This fund supports the relief of people (including children) with disabilities, mental health problems and illnesses; and/or the education and development of young persons under the age of 21.

The Stephen Wood Community First Fund

This charitable fund supports applications from voluntary and community groups operating anywhere in Kirklees.

The Kirklees Police Community First Fund

This charitable fund supports applications from voluntary and community groups operating across Kirklees.

The Midway Equities Community First Fund

This charitable fund supports applications from community and voluntary organisations working with the elderly across Kirklees.

The Kirklees Community First Fund

This charitable fund supports applications from voluntary groups working anywhere in Kirklees.

General Community First Fund

This charitable fund supports applications from Kirklees voluntary groups.

General 2 Community First Fund

This charitable fund supports applications from Kirklees voluntary groups.

One Community Foundation Limited

Notes to the Financial Statements for the Year Ended 31 March 2016 (continued)

17 Funds (continued)

A transfer was made between the Kirklees Community Community First Grant fund and the Vulnerable Migrants fund of £5,600 to enable further grants to be awarded towards vulnerable migrants.

On the Community First Funds, capital growth in excess of RPI can be transferred to restricted funds and made available for distribution to beneficiaries. There were no such gains in the year to 31 March 2016.

18 Analysis of net assets between funds

	Unrestricted funds		Endowment funds		Total funds
	General funds	Restricted funds	Permanent funds		
	£	£	£	£	
Tangible fixed assets	670	-	-		670
Fixed asset investments	-	29,890	1,332,754		1,362,644
Current assets	41,487	108,953	19,427		169,867
Current liabilities	(6,780)	-	(6,005)		(12,785)
Total net assets	35,377	138,843	1,346,176		1,520,396

19 Related party transactions

There were no related party transactions in the year.