



BUILDING A VIBRANT VCSE SECTOR IN OUR DISTRICT



ANNUAL REPORT & ACCOUNTS 2024/25

Charity number: 1143640
Company number: 07183132

Annual report and accounts



To navigate this report, click the items listed in this contents page. You can also use the navigation bar at the bottom of each page.

Reference and administrative information 3

Overview

Our Year At A Glance 4

From The Chair 5

Annual report 6

Priority 1: Support our members to develop
based on local, diverse population needs 8

Priority 2: Develop and strengthen
community partnerships 10

Priority 3: Secure funding for the VCSE sector 13

Independent Auditor's Report 21

Financial statements 26

Reference and administrative information for the year ended 31 March 2025

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows

Chair

Christine Bann

Vice-Chair

Peter Taylor

Treasurer

Simon Topham

Antony Nelson

Hayley Grocock

Lucy Ndlovu

Usman Ali

Samantha Davis - resigned 1 November 2024

Lee Wood - resigned 12 November 2024

Janet Archbold - resigned 10 December 2024

Mohammed Ayub - resigned 7 January 2025

Key Management Personnel

Chief Executive Officer

Maddy Sutcliffe

Head of Operations

Natalie Jones

Contracts and Grants Manager

Scott Copeland

Community and Enterprise Development Manager

Julie Baker

Bankers

Unity Trust Bank

Brindley Place, Birmingham, B1 2JB

Auditors

Slade & Cooper Limited

Beehive Mill, Jersey Street, Ancoats, Manchester, M4 6JG

Investment Managers

Flagstone Investment Management

1st Floor, Clareville House, 26-27 Oxendon Street, London, SW1Y 4EL

Company registration number

07183132

Registered charity number

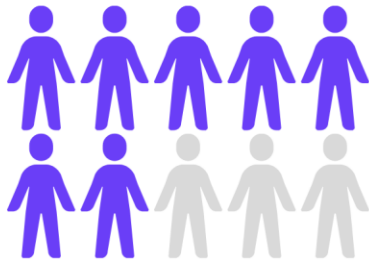
1143640

Registered office and operational address

11 Upper York Street, Wakefield, West Yorkshire, WF1 3LQ

Our Year At A Glance

SUPPORT FROM NOVA HELPS 7 IN 10 MEMBERS TO GROW AND DEVELOP*



Consistent with our impact on VCSE organisations in 2023-2024

PERCENTAGE OF MEMBERS ACCESSING ELEMENTS OF OUR OFFER*

Newsletter & Member Emails	89%	▲ + 0
Website	74%	▼ - 4
Funding Opportunities	61%	No comparative data from 2024
Networks	57%	▲ + 27
Workshops	43%	▲ + 12
1:1 Support	27%	▲ + 5

KEY FIGURES FROM 2024-25

20 VCSE Advocates

supported to influence strategic decision making

£658,428 distributed

to the VCSE sector through contracts & grants

295 VCSE organisations

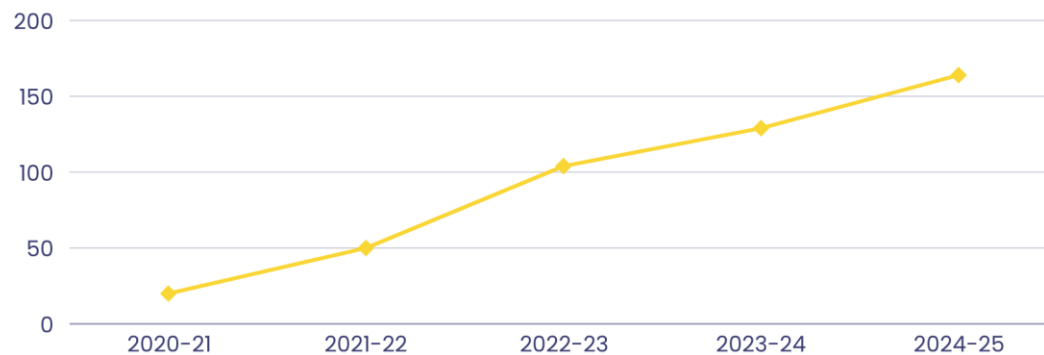
directly supported by the Nova Team

100,000+ website views

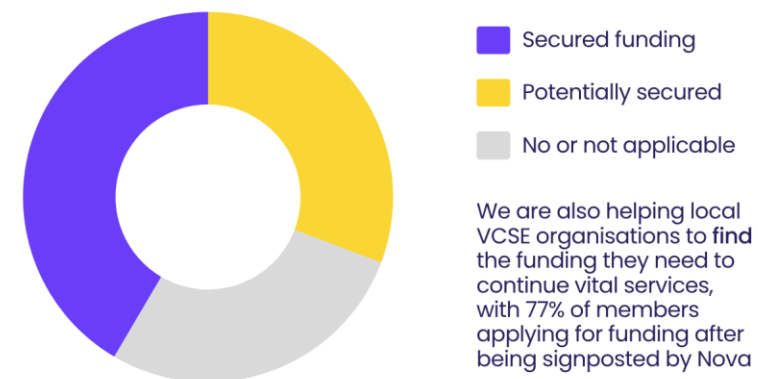
connecting the sector with information and resources

OVERVIEW OF OUR GROWING COMMUNITY OF MEMBERS FROM THE VCSE SECTOR IN WAKEFIELD DISTRICT

Cumulative growth in new members over the past five years



PERCENTAGE OF MEMBERS THAT HAVE SECURED FUNDING FOLLOWING SUPPORT FROM NOVA*



We are also helping local VCSE organisations to find the funding they need to continue vital services, with 77% of members applying for funding after being signposted by Nova

* calculated from those who completed our Annual Members Survey

From The Chair

It gives me great pleasure to introduce the annual report for 2024-25. It is hard to believe that a year has passed since I wrote to you introducing our three year Business Plan! Our vision of a vibrant Voluntary, Community, and Social Enterprise (VCSE) sector across Wakefield District has not changed, but the Business Plan has set our strategic direction towards achieving this aim, and I am delighted to report that, despite a backdrop of considerable uncertainty, we have progressed against all aspects of the Plan. We know that our services are needed more than ever, and this progress is testament to the hard work and dedication of Maddy and the staff team that when the going gets tough, we rise to the challenge.

One of the things I am particularly proud of is Nova's culture of nurturing talent and wellbeing. When the scale of the external challenges facing us seems so huge, we need to be stronger together. The results of our recent staff survey indicate just how valued and motivated our people feel, and this is the greatest accolade any organisation can hope for.

Our members, who are delivering vital services in our communities every day, also tell us how much they need and value us. One of my personal highlights of the year saw Nova celebrate reaching 500 members.

My thanks must go to my fellow Trustees, who have worked hard this year on strengthening our governance and ensuring we are fit for the future. This work continues, and we look forward to sharing more on this with you.

I am grateful for our many, diverse funders and partners, without whom it would not be possible for Nova to have the incredible impact it does.

And thank you to Maddy and the team for making Nova a great place to be and your commitment to our vision.

Chris Bann, Nova Chair



Annual report

The trustees, who are also directors for the purposes of company law, are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2025.

Reference and administrative information set out on page 3 forms part of this report.

The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Structure, governance and management

The charity is a company limited by guarantee and was incorporated on 9 March 2010. It is governed by a memorandum and articles of association as amended by special resolution on 8 August 2011 and 12 July 2013 and 12 September 2018. The liability of the trustees in the event of

the company being wound up is limited to a sum not exceeding £1.

Objectives and activities

Nova's charitable objectives are:

To promote any charitable purposes for the benefit of the public, principally but not exclusively in the government area of Wakefield District and its environs (hereinafter called the 'area of benefit') and, in particular, to build the capacity of Voluntary, Community and Social Enterprise (VCSE) sector organisations and provide them with the necessary support, information and services to enable them to pursue or contribute to any charitable purpose.

To promote, organise and facilitate co-operation and partnership working between VCSE, statutory and relevant bodies in the achievement of the above purposes within the area of benefit.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

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

The charity's main activities and who it tries to help are described below. All its charitable activities focus on the development of Wakefield District's VCSE sector and are undertaken to further Nova Wakefield District Limited's charitable purposes for the public benefit.

Achievements towards our strategic priorities

Wakefield is the 54th most deprived district in England out of 317, with 16% of the district's population living in neighbourhoods amongst the top 10% most deprived in England. Therefore, the VCSE sector plays a vital role in supporting the health and wellbeing of local people, working in partnership to develop and offer the best solutions to meet community needs.

As the local infrastructure charity, our vision is to support the VCSE sector and our members so that we can build and sustain ***a vibrant voluntary, community & social enterprise sector in our district.***

Our strategic priorities reflect three key functions of infrastructure, informing our work throughout the year as we developed and implemented our new Business Plan for 2023–26.

Our achievements and performance towards these priorities is set out under the headings below.

Support our members to develop based on local, diverse population needs



Access to responsive infrastructure support strengthens the capacity and sustainability of VCSE organisations, enabling them to continue to support local communities.

This is essential as Nova Members respond to the increasing needs of the population, while facing rising costs and falling income. Our work equipped members with the knowledge, skills and connections needed at this time.

Our infrastructure support for members included:

- **Universal:** monthly newsletters and exclusive resources
- **Specialist:** workshops and peer support sessions
- **Enhanced:** intensive support from an Adviser

As a result of this work, 73% of members surveyed in April 2025 say that Nova has helped them to grow and develop.

“Your support has been truly transformative for our organisation. Over the past three months, we have received more funding than in our entire three years of operation, and much of this success is directly attributed to your guidance. Your belief in our vision has not only

strengthened our financial position but has also given us the confidence to push forward with greater ambition.” – VCSE organisation based in Wakefield District, 2025

We continuously improved our processes to guarantee high quality and reliable support for VCSE organisations. This included refining how our CRM system was used to handle requests for support and introducing a core offer of four virtual workshops on key introductory topics that were regularly repeated to provide accessible support.

Nova formed a new partnership with local infrastructure organisations across West Yorkshire to support a distinct part of our membership, grassroots sport organisations, to develop and improve their inclusion of people facing barriers to participating in sport. This will help members to align with priorities set by regional policy.

Engagement with our ‘universal’ support remained higher than the specialist and enhanced levels, and we continued to share resources and information as a ‘super connector’ between sectors. The reach of our monthly newsletter expanded with a 19% increase in subscribers and website views increasing to over 100,000 this year.

Our other areas of work – networks, advocacy, and the facilitation of funding opportunities – also prioritised and progressed member development.

Case Study: Thinking Differently Development Fund

2024 marked the end of our innovative two-year pilot that focused on giving five VCSE organisations the capacity, funding and development support to Think Differently. This was a partnership with Wakefield Mental Health Alliance.

The project provided stability for the organisations while they created long-term strategic plans, made progress towards clear goals, and developed sustainable practices. Breaking the cycle of short term, project specific funding enabled the organisations to better align with the evolving local community mental health offer and develop based on diverse population needs.



Some of the pilot participants at the final Peer Meeting in September 2024.

Thinking Differently highlights

One of the oldest charities in Wakefield District took a fresh look at their reach, income and training offer. They finished the project having increased their annual income by 370% and output for all core services.

Another of the organisations went from *“looking at their feet, to looking ahead”* with capacity to upskill employees, improved governance by the creation of a board, and a new office space.

One organisation started the project as a new CIC, setting out to offer counselling to people who struggle to access mental health support, and after two years had provided over 400 hours of talking therapies and expanded their service.

Develop and strengthen community partnerships



Nova is seen as a trusted organisation by both members and statutory partners and is recognised as being effective in facilitating partnership working between them. These partnerships have helped to:

- Cement the role and influence of the VCSE sector
- Showcase the expertise of our members
- Provide greater resilience to local organisations

At the strategic level, our VCSE Voices project continued to build partnership infrastructure and develop established representation of the VCSE sector's voice on decision-making boards. By the end of this year, Nova was supporting 20 Advocates from the local sector to attend 21 boards within the Health and Care Partnership and Local Authority, enabling our sector to be a more integrated part of the health and care system and actively valuing the contribution of Advocates through backfill payments.

"It's genuine and honest partnership work" – VCSE Advocate, 2025

This work improved Nova's capacity to ensure local policies and practices take into account the views, needs and assets of the sector. Nova was a two-way link, sharing information back to members through meetings and roundup emails. Since Advocates started attending meeting in 2023, there has been a significant increase (35%) in the proportion of members who feel that the opinions of the VCSE sector are being heard.

We progressed partnership working at Wakefield District's VCSE Collaborative, a strategic group of senior leaders across the VCSE and statutory sectors taking practical steps towards a common vision for the local VCSE sector. This involved detailed contribution to the Wakefield District Plan and to implement the Keep It Local approach.

Nova continued to provide development support to a vital community partnership – Wakefield District's Community Anchor Network (CAN). This included the facilitation of a conference, CANCON, in September to showcase the impact of our district's locally rooted organisations to over 60 people and spotlight key partnership projects that have explored new models of care to support social and health sectors, for example Blood Pressure Wellness Champions.

This year, we strengthened our capacity around community partnership by introducing a new role of Membership and Networks Coordinator to the Adviser Team. This led to more time spent talking to our members, understanding the different needs of people at their organisation, and refreshing our networks to reflect them. The Volunteer Managers Network, chaired and coproduced with local Volunteer Managers and Coordinators, grew by 31% following this direct outreach. Higher engagement increased opportunities for partnership working, supporting members to connect and share information.

Nova contributed to projects that bridge the gap between communities and organisations with the codesign and coproduction of support and services. Our Lead Community Mental Health Builder joined a design group focused on improving communications that invite people living with Severe Mental Illness, who face the greatest health equality gaps in England, to an annual health check. The design group included people with lived experience, VCSE representatives and primary care staff from the NHS. Nova's involvement brought perspectives informed by the wider VCSE sector and championed future changes that could support communities, in particular a focus on connecting primary and secondary care computer systems.

Case Study: VCSE Voices

VCSE Advocates used their expertise and platform to influence local policy, including Wakefield District's new Children and Young People's Plan 2025 – 28. In this instance, they successfully:

- Improved language used in the Plan to be more inclusive of children with special educational needs, disabilities and those being educated at home
- Facilitated greater consultation of the VCSE sector working in this area and initiated conversations
- Made suggested changes for future consultations

"Things have changed. In terms of influencing decision-making, I've seen it happen with the young people's work going on. Partnership working is better with VCSE because of Nova" – VCSE Advocate, 2025



Advocates at the VCSE Voices Network meeting in May 2024.

In June 2024, we hosted a special event to celebrate Nova reaching 500 members. It was a vibrant speed-networking event that has stayed with our members, who continue to reflect on it in recent surveys and meetings with Nova staff. *“Connecting and speaking to larger organisations is important to me...I really enjoyed the speed networking; it was great to connect with new people I may not have thought of connecting with before.”* – Nova Member, 2024

At the time, Nova members fed back that they were *“proud to be a member of such a supportive community”* and this sentiment has continued. Key themes in our latest Member Survey identified that VCSE organisations value our work for the connection, information, support and community it provides.

“Nova has not only been an investor in our success but a true partner in our mission” – Nova Member, 2025



Nova Members and staff networking at our 500 Member Celebration event in June 2024.

Secure funding for the VCSE sector



Nova distributed £658,428 to 38 organisations through contracts and grants in 2024–25, providing access to fair and transparent funding to support the sustainability of VCSE organisations. We bid for, negotiated and coordinated various funding opportunities throughout the year and used these opportunities to actively implement responsible funding practices and methods.

One notable example was our participatory grant making. Local VCSE organisations had the power to decide who and what to fund in Wakefield City Centre and South Kirkby and Moorthorpe, using their experience and local knowledge of what these communities need. Nova developed a clear process and invited VCSE organisations to submit an expression of interest before attending an in-person event where only applicants scored each other's 'pitch'. This approach provided significant added value, with 'gift back' from successful applicants enabling additional projects to be funded and new connections leading to offers of support, such as referrals and free venue hire.

Nova continued to be instrumental in the facilitation, administration and development of Wakefield District's Third Sector Framework. The Framework uses fair and equitable processes to channel funding to locally rooted organisations of all sizes, with members meeting due diligence requirements that mark them as trusted providers. This is a partnership approach between Nova, Wakefield Council, Wakefield District Health & Care Partnership, and Young Lives Consortium.

In 2024–2025, Nova facilitated a total of £602,418.98 through the Third Sector Framework, distributed by Nova and partners. This year also marked progress towards the Framework's strategic development plan, with improved processes and clear KPIs.

Additionally, we continued to arrange meetings of Wakefield District's Funders Forum which is a strategic group that brings together local and national funders. The Forum provided a valuable space to discuss the funding challenges facing VCSE organisations and encourage grant makers to consider funding opportunities across the district.

Nova encouraged local funders to publish open grants data so that comprehensive information can be analysed and inform decisions on future funding. We published data on 360Giving to provide transparency to Nova's grant making.

Beneficiaries

The beneficiaries of Nova's services are VCSE sector organisations that are based in or provide services in Wakefield District. Nova welcomed 35 new members, bringing Nova membership to a total of 479 by March 2025. Nova's skilled and dedicated team supported 295 VCSE groups & organisations through our three levels of support.

Enablers

We could not have achieved such progress towards our strategic priorities without the hardworking skilled team at Nova. The blend of skills, knowledge and experience that our small team of staff bring has ensured that Nova can provide an excellent service to members and promoted strong relationships with partners and funders.

Throughout this year, the team invested time and care to improve processes and explore new ways of working so that Nova can function effectively and deliver clear impact.

We continued to integrate areas of our work into our CRM system with significant benefits for data analysis, managing casework, and reporting outcomes. Investing in new software also improved our capability to identify organisations with lower resilience and proactively offer support before VCSE organisations reach crisis.



Some of the Nova staff team at a wellbeing session in October 2024.

New channels for internal communication were introduced that have improved communication and cohesion.

We reviewed and updated policies to make sure that they reflect the latest legislation and operational practices. By maintaining a number of accreditations, we demonstrated our commitment to providing an inclusive culture at Nova. These included: Menopause Friendly Employer, Living Wage Employer, and Mindful Employer.



Nova's Senior Team.

Nova continued to demonstrate strong commitment to staff wellbeing through a broad benefits package. Development was also prioritised with further rounds of Knowledge Nabbers, a peer support and knowledge sharing programme led by staff's self-identified skills and goals.

The Nova team spent regular time together in the office, helping them to better connect and work collaboratively on a wide range of projects. Staff value their colleagues and mentioned them specifically when responding to our 2025 Staff Survey. **100% of staff enjoy working at Nova.**

Our annual survey of all staff also confirmed that:



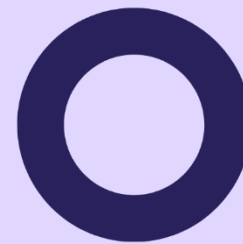
92%

inspired to
do their best



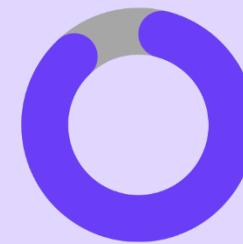
100%

supported to grow
professionally



100%

feel their wellbeing
is valued



92%

have all the tools to
do their job efficiently

Recruitment and appointment of new trustees

The trustees of the charity are also directors for the purpose of company law. Trustees are recruited primarily from the membership Nova Wakefield District, and occasionally from outside the membership to meet the skills requirements of the board. Trustees who are not part of an organisation which is a Nova member are made individual Nova members once they are on the Nova board. Trustees are appointed by members at the AGM or co-opted by other members of the board between AGM's to ensure that the board has the skills required to govern the organisation. (co-opted Trustees then stand for election at the AGM following their co-option). Nova is committed to having a diverse board that is reflective of the communities it work with.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the organisation but this entitles them only to voting rights. The trustees have no beneficial interest in the organisation.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 11 to the accounts.

Related parties and relationships with other organisations

Nova is a member of NCVO, NAVCA and Locality, strategic, national bodies which seek to support the interests of local infrastructure organisations and charities.

Nova also has membership with Voluntary Action Leeds and Reuse Network.

Nova works closely with Wakefield Metropolitan District Council and Wakefield Integrated Care Board. It has representation on a range of strategic policy boards and panels, particularly those associated with health and wellbeing.

Remuneration policy for key management personnel

Nova's Remuneration Policy is set by the board on the recommendation of the HR Committee and Finance Committee. An annual process is undertaken that reviews the full reward package for staff members. This is benchmarked using details of other salaries in Wakefield District and similar organisations in a wider geography. Any recommendations are made by HR Committee, endorsed by Finance Committee and presented to full board for decision.

Risk management

Nova operates a Risk Management Policy and a Business Continuity Plan both of which are regularly updated.

Financial review

Overall, Nova maintains a healthy financial position in this financial year.

The financial year saw restructuring of the financial arrangements with South West Yorkshire Partnership NHS Foundation (SWYFT) in how the Live Well service is operated with the result that income previously reported by Nova is now paid directly into SWYFT but with Nova still receiving full costs recovery for managing the service. This accounts for the majority of the reduction in income from the previous financial year (£1,582,495 in 2024/25 compared to £2,102,486 in the previous year) but the reduction does not indicate an underlying reduction in activity by Nova. Other factors in the net reduction of funds of £248,850 in the financial year are timing related including income carried forward from the previous year now being released as grants to the sector within this financial year.

The unrestricted reserves continue to be healthy at £708,293 which are £14,776 lower than in the previous year due to a small deficit in unrestricted income/expenditure but remain

at a very healthy percentage of overall annual expenditure. The deficit of £14,776 is due to two exceptional unbudgeted areas of expenditure.

The healthy balance of unrestricted reserves is maintained to allow designated reserves to cover running costs and partly in the expectation of further expenditure that the board may be asked to approve for investment in our premises. Whilst we are no longer planning the VCSE 'Hub' building as set out last year there are still major issues around our premises at Upper York Street that may result in considerable expenditures.

Nova continues to earn a healthy income on investments held on the Flagstone platform which this year generated £62,330 in unrestricted income.

Fundraising

Nova Wakefield does not undertake public fundraising.

Funds held as custodian trustee on behalf of others

Meeting the aim of Nova to generate source for the sector, this is a key activity for us and in the course of this activity we make onward grants and as a matter of daily operations, hold funds on behalf of organisations. These funds are identified and recorded separately and where

necessary kept in interest bearing accounts. Funds held on behalf of external organisations by Nova are overseen and reported by the Finance Committee which reports to the full board.

Reserves policy

Nova's reserves policy seeks to make provision to cover the costs of six months operation in the event of the organisation having to wind up. It held the following types of reserves:

- a. Restricted reserves, which accumulate through the resourcing of specific projects.
 - b. General unrestricted reserves which have accumulated from general grants and fees charge.
 - c. Designated unrestricted reserves which include provision for redundancies, core salaries and appropriate management of any wind-up procedures and provision for any contractual lease liabilities.
- Trustees and management have also designated funds to explore shared premises options that would benefit member organisations and they have also supported the training and development of the full staff team. Investment in CRM system that will streamline grant applications for members and admin processes.

At the end of March 2025 Nova's unrestricted reserves were £708,293.

Auditors

Slade & Cooper Ltd were appointed as the charitable company's auditors during the year. Nova actively reviews its professional services to maintain high standards of efficiency and integrity, ensuring value for money and accountability in financial management. Nova will conduct a tender process, helping the organisation to access the best expertise at a fair cost.



Nova Members talking at our AGM in November 2024.

Statement of responsibilities of the trustees

The trustees (who are also directors of Nova Wakefield District Limited for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and

dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 1 October 2025 and signed on their behalf by



Christine Bann
Chair



Nova Members networking at our 500 Member Celebration event.

Independent Auditor's Report

Opinion

We have audited the financial statements of Nova Wakefield District Limited (the 'charitable company') for the year ended 31 March 2025, which comprise the Statement of Financial Activities (including the income and expenditure account), the Balance Sheet, the Statement of Cash Flows and the related notes. 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 charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' 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.

Opinions on other matters prescribed by the Companies Act 2006

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

Auditor's Report continued

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Annual Report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either

Auditor's Report continued

intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this

engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- enquiry of management and those charged with governance around actual and potential litigation and claims.
- enquiry of the charity's staff, management and those charged with governance to identify any instances of non-compliance with laws and regulations.
- reviewing minutes of meetings of those charged with governance.
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Auditor's Report continued

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 charitable company's members, as a body, in accordance with Chapter 3 of Part

16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Christy Yun Hing Lau FCCA DChA CTA

Senior Statutory Auditor

for and on behalf of

Slade & Cooper Limited

Statutory Auditors

Beehive Mill

Jersey Street

Manchester

M4 6JG

15 October 2025

Financial statements

Statement of Financial Activities (including Income and Expenditure account)

For the year ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Income from:					
Charitable activities	3	57,943	1,461,549	1,519,492	2,083,769
Other trading activities	4	673	–	673	2,203
Investments	5	62,330	–	62,330	16,514
Total income		120,946	1,461,549	1,582,495	2,102,486
Expenditure on:					
Charitable activities	6	146,126	1,685,219	1,831,345	2,119,909
Total expenditure		146,126	1,685,219	1,831,345	2,119,909
Net income/(expenditure) before net gains/(losses) on investments		(25,180)	(223,670)	(248,850)	(17,423)
Net income/(expenditure) for the year	9	(25,180)	(223,670)	(248,850)	(17,423)
Transfer between funds		10,404	(10,404)	–	–
Net movement in funds for the year		(14,776)	(234,074)	(248,850)	(17,423)
Reconciliation of funds					
Total funds brought forward		723,069	956,087	1,679,156	1,696,579
Total funds carried forward		708,293	722,013	1,430,306	1,679,156

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

A full comparative SOFA is available on the last page of the financial statements.

Balance sheet as at 31 March 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	14		95,000		97,500
Investments	15		1,035,668		1,089,194
Total fixed assets			1,130,668		1,186,694
Current assets					
Debtors	16	98,374		241,591	
Cash at bank and in bank	17	364,384		469,367	
Total current assets		462,758		710,958	
Liabilities					
Creditors: amounts falling due in less than one year	18	(163,120)		(218,496)	
Net current assets			299,638		492,462
Total assets less current liabilities			1,430,306		1,679,156
Net assets			1,430,306		1,679,156
The funds of the charity:					
Restricted income funds	19		722,013		956,087
Unrestricted income funds	20		708,293		723,069
Total charity funds			1,430,306		1,679,156

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

The notes on pages 29 to 58 form part of these accounts.

Approved by the trustees on 1 October 2025 and signed on their behalf by:



Christine Bann
Chair

Company number 07183132

Statement of Cash Flows for the year ending 31 March 2025

	Note	2025	2024
		£	£
Cash provided by/(used in) operating activities	23	(282,313)	(60,148)
Cash flows from investing activities:			
Dividends, interest, and rents from investments		62,330	16,514
Proceeds from sale of investments		200,000	-
Purchase of investments		(85,000)	(778,365)
Cash provided by/(used in) investing activities		177,330	(761,851)
Increase/(decrease) in cash and cash equivalents in the year		(104,983)	(821,999)
Cash and cash equivalents at the beginning of the year		469,367	1,291,366
Cash and cash equivalents at the end of the year		364,384	469,367

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

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

a. Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition – October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Nova Wakefield District Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b. Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties

about the charitable company's ability to continue as a going concern.

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c. Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

1. Accounting policies (continued)

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d. Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general

volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

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

e. Interest receivable

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

f. Fund accounting

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

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1. Accounting policies (continued)

g. Expenditure and irrecoverable VAT

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

- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

h. Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. The charity has one activity and therefore support and governance costs are not apportioned.

i. Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j. Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:"

Freehold building	2%	Straight line
Fixtures and fittings	25%	Straight line
Computer equipment	33%	Straight line

k. 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.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Notes to the accounts for the year ended 31 March 2025 (continued)

1. Accounting policies (continued)

l. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m. Cash at bank and in hand

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

n. Creditors and provisions

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

o. Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

p. Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 10. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included within support and governance costs.

2. Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 3.

Notes to the accounts for the year ended 31 March 2025 (continued)

3. Income from charitable activities

Current reporting period	Unrestricted	Restricted	Total 2025
	£	£	£
Grants received			
Building Healthy and Sustainable Communities	6,000	40,000	46,000
Climate Grants Better Neighbourhood Fund	19,436	-	19,436
Power of Communities Research Champions	-	29,326	29,326
Help at the Hub	-	145,725	145,725
Live Well Core 20 Plus 5	-	120,273	120,273
Live Well Small Grants scheme	17,028	137,772	154,800
Live Well Wakefield	-	160,305	160,305
MECC	-	2,053	2,053
MH Community Builder	-	53,861	53,861
Primary Care Network	-	333,015	333,015
Prosper	-	25,000	25,000
Third Sector Support/VRU	-	12,000	12,000
Warwick Ahead Big Local Plan 4	-	94,602	94,602
West Yorkshire Combined Authority	-	3,000	3,000
WMDC Core grant	-	304,254	304,254
Other grant income	9,499	-	9,499
Subtotal for grants received	51,963	1,461,186	1,513,149
Other income	5,980	363	6,343
Total	57,943	1,461,549	1,519,492

Notes to the accounts for the year ended 31 March 2025 (continued)

3. Income from charitable activities (continued)

Previous reporting period	Unrestricted	Restricted	Total 2024
	£	£	£
Grants received			
Climate Grants Better Neighbourhood Fund	6,478	233,312	239,790
Emotional and Mental Wellbeing Fund	-	55,000	55,000
Power of Communities	15,854	148,533	164,387
Power of Communities Research Champions	-	20,000	20,000
Help at the Hub	-	133,100	133,100
Live Well Core 20 Plus 5	-	40,091	40,091
Live Well Small Grants scheme	7,014	222,786	229,800
Live Well Wakefield	-	389,782	389,782
Menopause and Me	-	65,681	65,681
MH Community Builder	-	46,806	46,806
Primary Care Network	-	304,598	304,598
Prosper	-	25,000	25,000
Third Sector Framework Post	-	12,500	12,500
Third Sector Support/VRU	-	14,000	14,000
Warwick Ahead Big Local Plan 4	-	36,422	36,422
WMDC Core grant		289,396	289,396
Subtotal for grants received	29,346	2,037,007	2,066,353
Contact income			
BBO Connecting Opportunities	-	3,716	3,716
EU Settlement Scheme	-	2,010	2,010
Other contract income	300	-	300
Subtotal for contract income	300	5,726	6,026
Other income	6,266	5,124	11,390
Total	35,912	2,047,857	2,083,769

Notes to the accounts for the year ended 31 March 2025 (continued)

4. Income from trading activities

Income from other trading activities	2025	2024
	£	£
Room hire	673	2,203
	673	2,203

All income from other trading activities is unrestricted.

5. Investment income

Current reporting period	Unrestricted	Restricted	2025
	£	£	£
Income from bank deposits	62,330	-	62,330
	62,330	-	62,330

In the current year, investment income has been reported on a net basis, due to changes in the reporting format provided by the investment platform (Flagstone) partway through the year. As a result, it is no longer possible to separately identify gross interest income and associated investment management fees for the full period. The fees are not considered material and have therefore not been disclosed separately.

Previous reporting period	Unrestricted	Restricted	2024
	£	£	£
Income from bank deposits	16,514	-	16,514
	16,514	-	16,514

Notes to the accounts for the year ended 31 March 2025 (continued)

6. Analysis of expenditure on charitable activities

Current reporting period	2025	2024
	£	£
Activity and event costs	58,360	25,491
Community facilities	8,768	2,000
Contract delivery	99,591	322,965
Grants to institutions (see note 8)	558,837	779,491
Marketing and publicity	11,931	13,437
Other staff costs	2,594	3,553
Partner expenditure	4,274	20,592
Recruitment	1,188	1,131
Staff costs	952,400	843,474
Staff travel	5,247	4,545
Training	18,197	6,307
Governance costs (see note 7)	34,683	17,296
Support costs (see note 7)	75,275	79,627
	<u>1,831,345</u>	<u>2,119,909</u>
Restricted expenditure	1,685,219	2,119,278
Unrestricted expenditure	<u>146,126</u>	<u>631</u>
	<u>1,831,345</u>	<u>2,119,909</u>

Notes to the accounts for the year ended 31 March 2025 (continued)

7. Analysis of governance and support costs

Current reporting period	Support	Governance	Total 2025
	£	£	£
Bank charges	1,111	-	1,111
Insurance	5,722	-	5,722
Postage, Printing and Stationery	1,868	-	1,868
Premises costs	13,957	-	13,957
Software, IT support and related costs	32,221	-	32,221
Subscriptions	3,065	-	3,065
Sundry expenses	10,977	-	10,977
Telephone, fax and broadband	3,168	-	3,168
Depreciation	2,500	-	2,500
Audit and accountancy fees	-	8,598	8,598
Legal and professional	686	25,945	26,631
Other governance costs	-	140	140
	<u>75,275</u>	<u>34,683</u>	<u>109,958</u>

Notes to the accounts for the year ended 31 March 2025 (continued)

7. Analysis of governance and support costs (continued)

Previous reporting period	Support	Governance	Total 2024
	£	£	£
Bank charges	2,183	-	2,183
Insurance	4,741	-	4,741
Postage, Printing and Stationery	1,803	-	1,803
Premises costs	17,141	-	17,141
Software, IT support and related costs	33,402	-	33,402
Subscriptions	3,036	-	3,036
Sundry expenses	7,942	-	7,942
Telephone, fax and broadband	5,603	-	5,603
Depreciation	2,500	-	2,500
Audit and accountancy fees	-	8,190	8,190
Legal and professional	1,276	7,535	8,811
Other governance costs	-	1,571	1,571
	<u>79,627</u>	<u>17,296</u>	<u>96,923</u>

The charity has one activity and therefore support and governance costs are not apportioned.

Notes to the accounts for the year ended 31 March 2025 (continued)

8. Grants to institutions

Analysis of total grants paid by project being supported

	2025	2024
	£	£
BBO Connecting Opportunities	-	3,716
Building Healthy & Sustainable Communities	39,639	-
Climate Grants Better Neighbourhoods Fund	82,229	104,430
Emotional and Mental Wellbeing Fund	-	65,601
Power of Communities	-	52,700
Power of Communities Research Champions	34,494	3,723
Help at the Hub	131,555	114,858
Live Well Core 20 Plus 5	65,541	13,371
Live Well Small Grants scheme	115,379	133,592
Thinking Differently Development Fund	-	112,500
Third Sector Framework	90,000	175,000
	<u>558,837</u>	<u>779,491</u>

Details of our grants can be downloaded here: <https://www.nova-wd.org.uk/our-work/360giving>

Notes to the accounts for the year ended 31 March 2025 (continued)

9. Net income/ (expenditure) for the year

This is stated after charging/ (crediting):	2025	2024
	£	£
Depreciation	2,500	2,500
Operating lease rentals:		
Property	-	3,629
Other	731	609
Auditor's remuneration – audit fees	4,960	4,725
Auditor's remuneration – accountancy fees	2,205	2,100

10. Staff costs

Staff costs during the year were as follows:

	2025	2024
	£	£
Wages and salaries	828,430	744,403
Social security costs	76,793	60,659
Pension costs	41,466	38,412
Redundancy and termination costs	5,711	-
	952,400	843,474

One employee has employee benefits in excess of £60,000 (2024: nil).

The average number of staff employed during the period was 28 (2024: 25).

The key management personnel of the charity comprise the trustees, the Chief Executive Officer, Head of Operations, Community and Enterprise Development Manager, and the Contracts and Grants Manager.

The total employee benefits of the key management personnel of the charity were £182,649 (2024: £157,508).

Notes to the accounts for the year ended 31 March 2025 (continued)

11. Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration during the year (2024: nil).

One trustee (2023: one) received reimbursed travel expenses during the year of £102 (2023: £70).

Aggregate donations from related parties were £nil (2023: £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Anthony Nelson (T/A ADN Enterprises) was paid £2,000 for consultancy work as part of the Thinking Differently project (2024: £4,000), £1,196 for VCSE Collaborative (2024: £nil), and £nil for development of 3rd Sector Framework during the year (2024: £9,750). The amount of £nil was outstanding at the year end (2024: £nil).

In 2023/24, Progressive Talent C.I.C (Lucy Ndlovu) was paid £250 for training to support EDI agenda during the year. The amount of £nil was outstanding at the year end 2023/24.

Nova bid for, negotiated and coordinated various funding opportunities for its members. The transactions between Nova and the related parties are as follows:

Related parties	Trustees in common	Project	Grants received	
			2025	2024
			£	£
Eastmoor Community Project	Chris Bann	Help at the Hubs	12,063	13,574
		Live Well Core 20 Plus 5	29,428	10,028
Groundwork Yorkshire	Antony Nelson	Climate Grant – Better Neighbourhoods Fund	-	28,380
Lightwaves Community Trust	Mohammed Ayub and Hayley Grocock	Help at the Hub	-	5,250
Memory Action Group	Jan Archbold	Building Healthy and Sustainable Communities	4,142	3,960

11. Trustee remuneration and expenses, and related party transactions (continued)

Related parties	Trustees in common	Project	Grants received	
			2025	2024
			£	£
Next Generation Wakefield CIC	Mohammed Ayub	Help at the Hub	-	5,250
Prince of Wales Hospice	Simon Topham	VCSE Voices	548	-
Second Chance Headway	Pete Taylor	Live Well Small Grants	-	7,703
Wakefield District Sight Aid	Hayley Grocock	Live Well Small Grants	-	7,963
Young Lives Consortium	Mohammed Ayub	General Fund	29,928	36,946

During the year, Nova paid £3,099 to Eastmoor Community Project and £1,567 to Lightwaves Community Trust for Community Anchors development fund. In 2023/24, Nova paid £400 to Eastmoor Community Project and Memory Action Group for SWYPT & VCSE relationship consultation work. This is agreed with all parties where and how the funds are spent.

Additionally, Nova incurred room hire expenses with related parties, amounting to £1,435 with Eastmoor Community Project (2024: £1,130) and £nil with Lightwaves Community Trust (2024: £139). No discounts were given for the hire of meeting room and facilities.

No other trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2024: nil).

12. Government grants

The government grants recognised in the accounts were as follows:

	2025	2024
	£	£
South West Yorkshire Partnership NHS Foundation Trust	160,305	150,573
Wakefield Council	670,215	1,143,796
NHS Wakefield ICB	200,460	391,965
West Yorkshire Combined Authority	15,000	14,000
	<u>1,045,980</u>	<u>1,700,334</u>

The unfulfilled conditions attaching to the grants were to complete all the projects, which we expect to do in the forthcoming financial years.

13. Corporation tax

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

Notes to the accounts for the year ended 31 March 2025 (continued)

14. Fixed assets: tangible assets

	Land and buildings	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	125,000	1,191	8,042	134,233
Additions	-	-	-	-
At 31 March 2025	125,000	1,191	8,042	134,233
Depreciation				
At 1 April 2024	27,500	1,191	8,042	36,733
Charge for the year	2,500	-	-	2,500
At 31 March 2025	30,000	1,191	8,042	39,233
Net book value				
At 31 March 2025	95,000	-	-	95,000
At 31 March 2024	97,500	-	-	97,500

Notes to the accounts for the year ended 31 March 2025 (continued)

15. Investments

	2025	2024
	£	£
Market value at the start of the year	1,089,194	300,000
Add: additions to investments at cost	85,000	778,365
Disposals at carrying value	(200,000)	-
Interest income	62,330	12,757
Management fees	(856)	(1,928)
Market value at the end of the year	<u>1,035,668</u>	<u>1,089,194</u>
Investments at fair value comprised:		
Savings accounts	<u>1,035,668</u>	<u>1,089,194</u>
	<u>1,035,668</u>	<u>1,089,194</u>

The charity holds a portfolio of cash deposits through the Flagstone Investment Platform. At the year end, the total balance was £1,035,668, spread across a number of fixed-term deposits, notice accounts, and a holding account used for reinvestment purposes. The charity actively manages these funds with the intention of generating income and maintaining capital value over the long term.

Although some individual deposits may have maturities of less than 12 months, the overall investment strategy is not to realise these funds within the short term but to reinvest them on a rolling basis. Accordingly, these investments have been classified as fixed asset investments, in line with the Charities SORP definition of investments held to generate income or for their investment potential as part of an ongoing investment strategy.

These investments are classified as basic financial instruments under FRS 102, as they comprise cash deposits held with financial institutions and do not include any complex or derivative-based arrangements.

Notes to the accounts for the year ended 31 March 2025 (continued)

16. Debtors

	2025	2024
	£	£
Trade debtors	85,919	202,270
Other debtors	157	-
Prepayments and accrued income	12,298	39,321
	<u>98,374</u>	<u>241,591</u>

17. Cash at bank and in hand

	2025	2024
	£	£
Cash at bank and on hand	364,384	469,367
	<u>364,384</u>	<u>469,367</u>

18. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	109,508	31,369
Short term compensated absences (holiday pay)	4,109	4,258
Other creditors and accruals	32,325	165,781
Taxation and social security costs	17,178	17,088
	<u>163,120</u>	<u>218,496</u>

Notes to the accounts for the year ended 31 March 2025 (continued)

19. Analysis of movements in restricted funds

Current reporting period	Balance at 1 April 2024	Income	Expenditure	Transfers	Balance at 31 March 2025
	£	£	£	£	£
Building Healthy & Sustainable Communities	-	40,000	(40,361)	-	(361)
Climate Grants Better Neighbourhood Fund	128,882	-	(81,869)	-	47,013
Community Anchors	82,488	-	(76,435)	3,000	9,053
Community Book	4,825	-	(4,618)	-	207
Connecting Communities	345,000	-	(90,000)	-	255,000
Emotional and Mental Wellbeing Fund	3,900	-	(1,045)	-	2,855
Power of Communities	26,639	-	(11,070)	-	15,569
Power of Communities Research Champions	14,434	29,326	(38,747)	-	5,013
Help at the Hub	(286)	145,725	(145,439)	-	-
Live Well Cancer Alliance Bursary	2,135	-	(141)	(1,994)	-
Live Well Core 20 Plus 5	14,323	120,273	(129,082)	(5,514)	-
Live Well Post Covid Support	37,004	-	(120)	(36,884)	-
Live Well Small Grants scheme	147,786	137,772	(115,379)	-	170,179
Live Well Waiting Well	3,598	-	(91)	(3,507)	-
Live Well Wakefield	9,783	160,305	(86,331)	34,495	118,252
MECC	-	2,053	(131)	-	1,922
Menopause and Me	3,668	-	(3,668)	-	-
MH Community Builder	-	53,861	(49,066)	-	4,795
Primary Care Network	-	333,015	(350,881)	-	-
Subtotal	842,045	1,022,330	1,224,474	(10,404)	629,497

Notes to the accounts for the year ended 31 March 2025 (continued)

19. Analysis of movements in restricted funds (continued)

Current reporting period	Balance at 1 April 2024	Income	Expenditure	Transfers	Balance at 31 March 2025
	£	£	£	£	£
Subtotal brought forward	842,045	1,022,330	1,224,474	(10,404)	629,497
Prosper	18,750	25,000	(25,398)	-	18,352
SWYPT & VCSE relationship	1,129	-	(3)	-	1,126
Thinking Differently Development Fund	15,118	-	(11,929)	-	3,189
Third Sector Support/VRU	-	12,000	(12,259)	-	(259)
Warwick Ahead BLP 4	28,855	94,602	(103,852)	-	19,605
Warwick Ahead Other	3,940	363	99	-	4,402
West Yorkshire Combined Authority	-	3,000	(3,351)	-	(351)
WMDC Core grant	46,250	304,254	(304,052)	-	46,452
Total	956,087	1,461,549	(1,685,219)	(10,404)	722,013

Notes to the accounts for the year ended 31 March 2025 (continued)

19. Analysis of movements in restricted funds (continued)

Previous reporting period	Balance at 1 April 2023	Income	Expenditure	Transfers	Balance at 31 March 2024
	£	£	£	£	£
BBO Connecting Opportunities	-	3,716	(3,716)	-	-
Climate Grants Better Neighbourhood Fund	-	233,312	(104,430)	-	128,882
Community Anchors	31,715	-	(25,906)	76,679	82,488
Community Book	10,075	-	(5,250)	-	4,825
Emotional and Mental Wellbeing Fund	-	55,000	(71,100)	20,000	3,900
EU Settlement Scheme	-	2,010	(7,186)	5,176	-
Harnessing Power of Communities	-	148,533	(45,215)	(76,679)	26,639
Harnessing Power of Communities Research Champions	-	20,000	(5,566)	-	14,434
Help at the Hub	(6,257)	133,100	(127,129)	-	(286)
Kellingley Development Worker	4,755	-	(4,755)	-	-
Live Well Cancer Alliance Bursary	8,678	-	(6,543)	-	2,135
Live Well Core 20 Plus 5	-	40,091	(25,768)	-	14,323
Live Well Post Covid Support	39,113	-	(2,109)	-	37,004
Live Well Small Grants scheme	66,091	222,786	(141,091)	-	147,786
Live Well Waiting Well	18,886	-	(15,288)	-	3,598
Live Well Wakefield	10,000	389,906	(390,123)	-	9,783
Menopause and Me	-	65,681	(62,013)	-	3,668
MH Community Builder	-	46,806	(46,806)	-	-
Primary Care Network	-	304,598	(286,732)	-	17,866
Prosper	18,750	25,000	(25,000)	-	18,750
Subtotal	201,806	1,690,539	1,401,726	25,176	515,795

Notes to the accounts for the year ended 31 March 2025 (continued)

19. Analysis of movements in restricted funds (continued)

Previous reporting period	Balance at 1 April 2023	Income	Expenditure	Transfers	Balance at 31 March 2024
		£	£	£	£
Subtotal brought forward	201,806	1,690,539	1,401,726	25,176	515,795
SWYPT & VCSE relationship	25,000	5,000	(8,871)	(20,000)	1,129
Thinking Differently Development Fund	148,399	-	(133,281)	-	15,118
Third Sector Framework	520,000	-	(175,000)	-	345,000
Third Sector Framework Post	7,340	12,500	(19,840)	-	-
Third Sector Support/VRU	-	14,000	(14,000)	-	-
Wakefield Partnership People Plan	11,978	-	(11,978)	-	-
Warwick Ahead BLP 4	52,950	36,422	(60,517)	-	28,855
Warwick Ahead Other	3,940	-	-	-	3,940
Warwick Digital Inclusion	1,000	-	(1,000)	-	-
WMDC Core grant	49,919	289,396	(293,065)	-	46,250
Total	1,022,332	2,047,857	(2,119,278)	5,176	956,087

Notes to the accounts for the year ended 31 March 2025 (continued)

19. Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
Building Healthy and Sustainable Communities	Participatory small grant making scheme to support Healthy and Sustainable communities work in addressing health inequalities.
Climate Grants Better Neighbourhood Fund	Community grant funding scheme to support the transition to net zero carbon through the delivery of neighbourhood or community level measures that prioritise local, clean, and flexible energy solutions; healthy, affordable, and efficient buildings; walking, cycling and public transport; and green and climate-ready nature solutions.
Community Anchors	To support the VCSE sector with an emphasis on tackling health inequalities and building capacity of the VCSE sector across West Yorkshire.
Community Book	Development and ongoing hosting of a one stop shop website for community activity.
Connecting Communities	To provide a co-ordinated Voluntary, Community & Social Enterprise (VCSE) sector response to support people in their own homes and connect them into their communities.
Emotional and Mental Wellbeing Fund	To develop, trial and evaluate community solutions that support people to access mental health support in the community as early as possible. Hopefully reducing the likelihood of a mental health crisis occurring, or where one does occur provide an alternative to statutory services.
Power of Communities	To support the VCSE sector with an emphasis on tackling health inequalities and building capacity of the VCSE sector across West Yorkshire.
Power of Communities Research Champions	Build on the power of communities within West Yorkshire to strengthen and connect existing research within the voluntary, community and social enterprise sector (VCSE) and co-produce new approaches to expand the number and relevance of research opportunities for underrepresented and underserved groups facing some of the greatest health inequalities.

Notes to the accounts for the year ended 31 March 2025 (continued)

19. Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
Help at the Hub	Grant funding for community hub venues to mitigate the impact of the increased cost of living through the provision of practical support and advice to residents who are in, or at risk of, financial difficulty.
Live Well Cancer Alliance Bursary	Delivery of 4 x 6 week 'Cancer-Thriving and Surviving' Courses in 2023-2024. Delivery through Live Well Wakefield.
Live Well Core 20 Plus 5	Local healthcare services who identify a patient facing barriers to healthcare can refer their patients to Live Well Wakefield. In partnership with 2 Community Anchors, a Peer Support Volunteer will be assigned to assist those individuals to attend their upcoming appointments, supporting early diagnosis and improved outcomes.
Live Well Post COVID Support	Group peer support and one to one support for those diagnosed and otherwise, suffering post COVID (long-COVID).
Live Well Small Grants scheme	To provide grants for the VCSE sector within the Wakefield District in support of the outcomes of the Live Well Wakefield Service where gaps in service provision or the need for development are identified, taking an asset-based approach, utilising the Third Sector Framework.
Live Well Waiting Well	Social Prescribing Link Worker to exclusively support individuals who have been on the admitted elective waiting list at MYHT for 12 months or more.
MECC	Training to support VCSE Sector colleagues to use everyday interactions to support people in making healthier lifestyle choices.
Menopause and Me	10 local voluntary and community organisations to receive training from MenoHealth to deliver science-backed Menopause support sessions to local women. To form a Menopause network co-ordinated by Nova across the whole district. This will provide a space for all those qualified to share best practice, find peer support and express ideas.

Notes to the accounts for the year ended 31 March 2025 (continued)

19. Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
MH Community Builder	Mental Health Community Builder post.
Primary Care Network	Provision of Social Prescribing Link Workers, based in each of the 7 Primary Care Networks.
Prosper	Business planning and Capacity Building in the VCSE Sector.
SWYPT/VCSE relationship	Grant fund to address health inequalities.
Thinking Differently Development Fund	Pilot project working closely with 5 organisations over 2 years to improve capacity relating to Mental Health Support.
Third Sector Framework Post	To administer the Third Sector Framework which is a fair, open and transparent way of allocating funding to locally rooted VCSE organisations in Wakefield District. The Framework is a partnership between Nova Wakefield District, Wakefield Council, Wakefield District Health and Care Partnership and Young Lives Consortium. One of the aims of the Framework is to achieve balanced distribution of funding across the district, and organisations of all sizes are invited to apply.
Third Sector Support/VRU	Raise the profile across the VCSE Sector of VAWG and the wider work of the VRU in reducing serious violent crime.
VCSE Voices	To support the continued sustainability and growth of the VCSE Sector within Wakefield to ensure the voice of the VCSE Sector is strengthened, increasing influence and giving appropriate representation.
Warwick Ahead BLP 4	To oversee and manage the grant to Big Local Warwick Ahead – a local, resident-led programme which enables people locally to provide recommendations in good faith about how their local area can be improved.

19. Analysis of movements in restricted funds (continued)

Name of restricted fund	Description, nature and purposes of the fund
Warwick Ahead Other	Warwick Ahead is a community led Partnership funded through the Big Local Programme on the Warwick Estate in Knottingley. The overall purpose is to develop a thriving community by establishing a vision with the community to address issues they identify and record how they would like the area to look and feel in the future. The Partnership is developing community plans covering 10 years, acting as a catalyst to build community involvement, developing the skills of local people to tackle problems, creating change by involving local people, agreeing priorities, making decisions and being accountable with support from local organisations.
West Yorkshire Combined Authority	Successfully deliver the WYCA Sports Clubs and Organisations Business & to Skills Support pilot, in line with the terms and conditions outlined in the WYCA.
WMDC Core grant	To provide Infrastructure support to the VCSE sector in Wakefield District through the provision of a wide range of services.

Transfers out have been made to fund work that is covered by the original agreement or where the funder has agreed that it can be utilised elsewhere.

Notes to the accounts for the year ended 31 March 2025 (continued)

20. Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 April 2024	Income	Expenditure	Transfers	As at 31 March 2025
	£	£	£	£	£
General fund	723,069	120,946	(146,126)	10,404	708,293
	723,069	120,946	(146,126)	10,404	708,293

Previous reporting period	Balance at 1 April 2023	Income	Expenditure	Transfers	As at 31 March 2024
	£	£	£	£	£
General fund	674,247	54,629	(631)	(5,176)	723,069
	674,247	54,629	(631)	(5,176)	723,069

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds

Notes to the accounts for the year ended 31 March 2025 (continued)

21. Analysis of net assets between funds

Current reporting period	General fund	Designated funds	Restricted funds	Total
	£	£	£	£
Tangible fixed assets	95,000	-	-	95,000
Fixed asset investments	1,035,668	-	-	1,035,668
Net current assets/(liabilities)	(422,375)	-	722,013	299,638
Total	708,293	-	722,013	1,430,306

Previous reporting period	General fund	Designated funds	Restricted funds	Total
	£	£	£	£
Tangible fixed assets	97,500	-	-	97,500
Fixed asset investments	1,089,194	-	-	1,089,194
Net current assets/(liabilities)	(463,625)	-	956,087	492,462
Total	723,069	-	956,087	1,679,156

Notes to the accounts for the year ended 31 March 2025 (continued)

22. Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property		Equipment	
	2025	2024	2025	2024
	£	£	£	£
Less than one year	463	-	609	609
One to five years	-	-	761	1,370
	<u>463</u>	<u>-</u>	<u>1,370</u>	<u>1,979</u>

23. Reconciliation of net movement in funds to net cash flow from operating activities

	2025	2024
	£	£
Net income/(expenditure) for the year	(248,850)	(17,423)
Adjustments for:		
Depreciation charge	2,500	2,500
(Gains)/losses on investments	(61,474)	(10,829)
Dividends, interest and rents from investments	(62,330)	(16,514)
Decrease/(increase) in debtors	143,217	369,376
Increase/(decrease) in creditors	(55,376)	(387,258)
Net cash provided by/(used in) operating activities	<u>(282,313)</u>	<u>(60,148)</u>

Notes to the accounts for the year ended 31 March 2025 (continued)

24. Prior Year Statement of Financial Activities (including Income and Expenditure account)

	Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
	£	£	£	£
Income from:				
Charitable activities	35,912	2,047,857	2,083,769	2,384,314
Other	2,203	-	2,203	8,425
Investments	16,514	-	16,514	3,032
Total income	54,629	2,047,857	2,102,486	2,395,771
Expenditure on:				
Charitable activities	631	2,119,278	2,119,909	2,269,140
Total expenditure	631	2,119,278	2,119,909	2,269,140
Net income/(expenditure) before net gains/(losses) on investments	53,998	(71,421)	(17,423)	126,631
Net income/(expenditure) for the year	53,998	(71,421)	(17,423)	126,631
Transfer between funds	(5,176)	5,176	-	-
Net movement in funds for the year	48,822	(66,245)	(17,423)	126,631
Reconciliation of funds				
Total funds brought forward	674,247	1,022,332	1,696,579	1,569,948
Total funds carried forward	723,069	956,087	1,679,156	1,696,579

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

All income and expenditure derive from continuing activities.



Nova Wakefield District Limited

Annual Report and Financial Statements
for the Year Ended 31 March 2025

Company registration number: 07183132

Charity registration number: 1143640