NOTTINGHAMSHIRE COMMUNITY FOUNDATION

England & Wales · Charity number 1069538

Details

Other names	SHERWOOD COALFIELD COMMUNITY FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	03410730
Registered	1998-05-14
Register	View on the Charity Commission register

Contact

Address	Ash House Ransom Wood Business Park Southwell Road West Mansfield Nottinghmashire NG21 0HJ
Phone	01623620202
Email	enquiries@nottscf.org.uk
Website	www.nottscf.org.uk

Activities

Objects: A. THE PROMOTION OF ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE COMMUNITY IN THE COUNTY OF NOTTINGHAMSHIRE AND IN PARTICULAR, THE ADVANCEMENT OF EDUCATION, THE PROTECTION OF GOOD HEALTH BOTH MENTAL AND PHYSICAL, AND THE RELIEF OF POVERTY AND SICKNESS. B. OTHER EXCLUSIVELY CHARITABLE PURPOSES WHICH ARE IN THE OPINION OF THE TRUSTEES BENEFICIAL TO THE COMMUNITY IN THE COUNTY OF NOTTINGHAMSHIRE.

Activities: Nottinghamshire Community Foundation is an independent charity, set up to administer local charitable giving. Our unique approach to philanthropy allows individuals and businesses to support their own specific local interests and causes and in doing so invest in the future of their community. We have given over 25 million in grants to our communities over the past 15 years

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** COUNTY OF NOTTINGHAMSHIRE
- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£834,171	£867,843	£2,920,027	5
2024-03-31	£817,353	£724,356	£3,099,312	5
2023-03-31	£800,896	£934,959	£3,124,653	5
2022-03-31	£993,091	£747,987	£3,338,156	4
2021-03-31	£2,204,176	£1,809,829	£2,964,543	4

Trustees

Name	Role	Appointed
Simon Patrick Tipping	Chair	
Alexandra Peace-Gadsby		2024-11-05
Heather Ruth Parker		2022-10-28
KEVIN HYLAND		2020-11-13
LADY DIANA MEALE		2013-06-06
Lynn Betts		2015-10-22
Mark Goldby		2015-10-22
Nadeem Raza		2021-10-28
Robert Moyle		2022-10-28
Stuart Ross		2023-11-07

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NOTTINGHAMSHIRE COMMUNITY FOUNDATION

England & Wales - Charity number 1069538

Accounts

REGISTERED COMPANY NUMBER: 03410730 (England and Wales)
REGISTERED CHARITY NUMBER: 1069538

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2025

for

Nottinghamshire Community Foundation

Nottinghamshire Community Foundation

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Nottinghamshire Community Foundation

Report of the Trustees
for the year ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The Charity's objectives are to promote good health and social conditions amongst all communities within the county of Nottinghamshire by way of managed grant schemes. Forever Notts has a detailed understanding of local issues and as a result is able to make considered and well-targeted grants that have a real impact on local communities. The Trustees confirm that they 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 and setting the grant making policy for the year. The Charity also offers a cost-effective way for donors and other funders to make a long-term difference to those causes which they wish to support.

Purpose

The Community Foundation's operational purpose is to champion and build Local Giving. Encouraging local philanthropy, supporting our local communities and building a culture of giving to benefit Nottinghamshire now and for generations to come. To do this, the Community Foundation provides:

- philanthropy advice and giving options for individuals, families, businesses and trusts;
- funding and support for voluntary organisations and individuals; and
- community leadership using the knowledge generated through its work.

ACHIEVEMENTS

Vision

Forever Notts is the main broker for local philanthropy and provides grants to tackle disadvantage and enhance quality of life in the city and county.

The vision is to strengthen the third sector by assisting in sustaining and growing the great work delivered by small community groups and local charities in the City and County. Forever Notts aims to work with donors and partners to build the capacity of the 'not for profit' sector by enabling the sustainability and development of effective services and projects.

Forever Notts helps those who want to give, to do so efficiently and effectively by maximising their donations, minimising the cost of administration and matching accurately the donor's criteria with local need.

Public Benefit

The Community Foundation exists and operates for the public benefit. Through its grant-making it works to improve the community, in particular, but not exclusively, in Nottingham city and Nottinghamshire.

The Trustees confirm that they have referred to the guidance produced by the Charity Commission on public benefit when reviewing the Charity's aims and objectives and in planning future activities and grant-making and are satisfied that it meets the requirements.

Strategic Priorities

- To generate new donor funds, legacies, endowments, and flow through funds;
- To grow local giving;
- To secure new contracts for grant funds, philanthropy advice and trust administration;
- To provide excellent services for donors;
- To maintain operational excellence and be self-sustaining;
- To increase the profile of Forever Notts;
- To maintain an exemplary level of governance.

- To focus our grant making around the United Nations Sustainable Development Goals. The 5 were are working with are:

    - No Poverty
    - Good Health & Wellbeing
    - Reduced Inequalities
    - Sustainable Cities & Communities
    - Climate Action

Forever Notts has identified securing new fund developments as a priority and has a target to deliver more grant funds for charitable trusts, private companies, families and the public sector. Geographical priorities for the organisation remain countywide including the City of Nottingham with particular reference to areas of neighbourhood deprivation and those within rural communities. The Board remains committed to a philosophy of enabling change through grant making and enterprise support to increase community resilience to these times of change.

Grant making

Strategic Philanthropy is our way of bringing about change for the better. The means are provided by the generosity of our donors and other funders who entrust Forever Notts with managing their funds. It, therefore, has a duty to ensure grants are made after careful assessment, that they meet priority needs and that people with detailed local knowledge contribute to decision-making to ensure that grants achieve their aims.
Our local strategic needs analysis is available upon request and it has identified priorities covering the following themes: Mental Health, Elderly, Young people and Community cohesion.

Performance

Forever Notts approved 161 grants were approved totalling £680,718 to groups during the year. The majority of grants are for amounts of up to £5,000 and are aimed at providing practical support to voluntary and community groups and to the social enterprise sector.

Forever Notts is supported by a number of community champions with local knowledge and intelligence to assist with decision making on flow through and endowed funds.

Monitoring grant spend is delivered according to each grant contract, with most funds wanting an update on spend up annually. In order to identify and prevent financial irregularity, Forever Notts maintains information on all recipient groups, shares information with other grant making bodies and key stakeholders.

Fund Development, Marketing and Communication

Having changed our working name to Forever Notts, Community Foundation for Nottinghamshire, the aim is to increase the profile of the brand and to raise awareness of the value and importance of local giving and of our expertise as 'safe hands' for local philanthropic delivery.

We aim to achieve all this through a combination of campaigns, networking, and working with partners to ensure that local companies, professional advisors, families and trusts hear about our services and understand the improved outcomes that can be achieved when we work together.

Financial Review

The Statement of Financial Activities (SOFA), set out on page 11 is designed to reflect all incoming resources receivable in the year irrespective of when income is spent. Gross income increased by £250,981 to £791,481 including £19,216 of endowments. Charitable expenditure increased by £143,487 to £724,356. Net expenditure for the year amounted to £179,285.

Financially:

- Income totalled £791,481 (2024: £540,500) of which;
- Income generated through voluntary donations and grants were £714,256 (2024: £467,931)
- Expenditure on generating funds totalled £0 (2024: £0)
- Expenditure on charitable activities totalled £867,843 (2024: £724,356)

Free Reserves

Free reserves available for use by the Charity are deemed to be those that are readily realisable, less funds whose uses are restricted or designated for particular purposes. The calculation thus excludes fixed assets that will continue to be used in the day-to-day running of the Charity.

As a matter of policy, each year the Trustees review the value of the reserves required to be held in investments, cash and cash equivalents not restricted to any particular purpose. The Board considers the Charity's exposure to the risk of any significant loss of income, and to the rise of unforeseen expenditure, which cannot be mitigated by executive action and the degree of risk ascribed to each such event is assessed.

Budgetary and financial control continues to be improved in order to reduce the risk of over-expenditure and to mitigate the effect of a drop in income in any one financial year. It is not the Charity's policy to embark on any major initiative without committed funding. The present target range for free reserves is a minimum of six months operational costs as per charity commission guidelines.

Investment Policy and Performance

The Foundation considers it essential, for the purposes of the effective control and monitoring of its investment management activities, for the reduction of the risk of fraud or error, and for the pursuit of optimum performance, that these activities are structured and managed in a fully integrated manner and that there is at all times a clarity of investment management responsibilities. The principle on which this will be based is a clear distinction between those charged with setting investment management policies and those charged with implementing and controlling these policies, particularly with regard to the execution and transmission of funds, the recording and administering of investment management decisions and the audit and review of the investment management function.

RISK MANAGEMENT

The Trustees assess business risks through monitoring our risk register and implementing risk management strategies as appropriate. The register covers the five key areas of finance, personnel, premises, governance and reputation. This involves identifying the types of risks the Charity faces under each area, prioritizing them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. As part of this process the Trustees have reviewed the adequacy of the Charity's current internal controls and designated responsibility of the tasks to either a member of the Board of Trustees or a member of the management team.

The Chief Executive identifies and alerts the Trustees to any potential risk and reports on this at Board of Trustees' meetings as part of a standing "Chief Executive Report" agenda item. In addition the Board of Trustees have:

- set policies on internal controls which cover the following: consideration of the types of risks the Charity faces; the level of risks they regard as acceptable; the likelihood of the risks concerned materializing; the Charity's ability to reduce the incidence and impact on the organization of risks that do materialize and the costs of operating particular controls relative to the benefits obtained;

- included procedures for reporting failings immediately to appropriate levels of management and to the Board of Trustees, together with details of corrective action being undertaken.

PLANS FOR THE FUTURE

The Trustees believe that the Charity has a sound financial basis upon which to build for the future and continues to strengthen the Charity's campaigning to develop existing services and seek out new opportunities in line with the Charity's aims and objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

The Charity is governed by its Memorandum and Articles of Association, adopted 28th July 1997, amended 22nd December 2006 and last amended on 16th April 2015.

The Charity's objectives are to promote good health and social conditions amongst all communities within the County of considered and well-targeted grants that have a real impact on Nottinghamshire by way of managed grant schemes. It offers a cost-effective way for donors to make a long-term difference to those causes in which they have a personal interest and wish to support. Forever Notts has a detailed understanding of local issues and as a result is able to make local communities.
Forever Notts adheres to the Code of Fundraising practice as set out by the Fundraising Regulator UK.
All Trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in notes to the financial statements. Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Charity's policy withdraw from decisions where a conflict of interest arises.

The Board of Trustees is responsible for the overall governance of the Charity. The Trustees are either elected by the members or co-opted by the Trustees. One third of Trustees shall retire at each Annual General Meeting and new Trustees duly appointed.

An effective partnership between the Trustees and staff is a key contributing factor to the ongoing development and success of the Foundation

Trustees are required to meet at least four times each year, including the AGM, at which the Trustees review overall strategy, set operating plans and budgets, and review the ongoing operational and investment performance of the Charity including the administrative systems, HR management, reports on grants made and their associated statistical relevance, budgets and investment performance, reviews of budgetary requirements and planned allocation of budgets for the following year and financial regulations.

All new Trustees receive an induction pack containing all the relevant information regarding the structure, legalities and operational running of the Charity and its work for effective and informed decision making. Trustee training sessions are held at least once per year for the whole Board incorporating strategic reviews; other sessions are arranged as necessary for any other specific purposes.

Forever Notts has been awarded the Community Foundation Network's quality accreditation which signifies the high standard that the organisation has achieved and demonstrates that it has the appropriate skills, systems and procedures in place.

Audit Committee

The Audit Committee comprises of a maximum of four members of which at least two must be Trustees of the Foundation. The Committee is appointed at a full meeting of the Board of Trustees. The present members of the committee are Lynn Betts and Robert Moyle. Ruth Warren attends as representing Forever Notts as the finance officer.

The Audit Committee is responsible for ensuring that the internal control systems, including auditing activities, are effective and proper operational procedures are in place.

The Audit committee meets on a needs-led basis to review financial due diligence including, internal financial protocols and procedures, investment portfolio, endowment management performance and free reserves.

Chief Executive

The Chief Executive is responsible for the day-to-day management of the Charity's affairs and for implementing policies agreed by the Board of Trustees.

Employees

Forever Notts aims to be an organisation that employees enjoy working for and where they feel supported and able to develop. Employees are kept fully informed about its strategy and objectives, as well as day-to-day news and events. Regular information about the organisation is available through meetings, and all employees are encouraged to discuss and give their suggestions and views on performance and strategy.

The Charity supports equal opportunities. A policy of recruitment and promotion on the basis of aptitude and ability without discrimination is followed.

Forever Notts as a Charity pursues both the employment of disabled people whenever a suitable vacancy arises and the continued employment and retraining of employees should they become disabled whilst employed by the organisation.

The Charity is committed to the training, career development and promotion of all employees. Training programmes are provided to meet any ongoing needs, with the aim of developing employees for both their current and their future roles.

Pensions

The Charity operates a Group Personal Pension Plan through Peoples Pension, membership of which is not compulsory but to which all employees' are encouraged to join unless they already have their own plan set up. The Charity makes a contribution of 5% of gross salary and employees' contributions are at least to the same level.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number	03410730 (England and Wales)
Registered Charity number	1069538
Registered office	Ash House Ransom Wood Business Park Southwell Road West Mansfield Nottinghamshire NG21 OHJ
Trustees	Paddy Tipping – Chair Nicky Weston DL – Vice Chair (Resigned 05/11/2024) Lynn Betts - Treasurer Kevin Price Lady Diana Meale Heather R Parker Mark Goldby DL Kevin Hyland Nadeem Raza Robert Moyle Stuart Ross Alexandra Peace-Gadsby (Appointed 24/11/2024)
Chief Executive	Nina Dauban
Auditors	Clayton & Brewill Statutory Auditors and Chartered Accountants Cawley House 149-155 Canal Street Nottingham Nottinghamshire NG1 7HR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Nottinghamshire Community Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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; and
- 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.

AUDITORS

The auditors, Clayton & Brewill, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 21/10/25 and signed on its behalf by:

.....
S P Tipping - Chair

Report of the Independent Auditors to the Members of Nottinghamshire Community Foundation

Opinion

We have audited the financial statements of Nottinghamshire Community Foundation (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 result, 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 Auditors' 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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, 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 intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- 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;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of Nottinghamshire Community Foundation

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 auditors' 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.

Douglas Perry FCA (Senior Statutory Auditor)
for and on behalf of Clayton & Brewill
Statutory Auditors and
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Date: 3rd November 2025 .

Nottinghamshire Community Foundation

Statement of Financial Activities
for the year ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £
Incoming resources:									
Incoming resources from generated funds:									
Donations & Legacies		38,863	350,862	19,216	408,941	36,775	128,946	10,431	176,152
Charitable activities		24,963	280,352	-	305,315	20,594	271,185	-	291,779
Investments		19,010	58,215	-	77,225	23,364	49,205	-	72,569
Total incoming resources		82,836	689,429	19,216	791,481	80,733	449,336	10,431	540,500
Resources expended:									
Raising funds		-	-	-	-	-	-	-	-
Charitable activities		76,358	736,087	55,398	367,843	57,213	616,580	50,563	724,356
Total resources expended		76,358	736,087	55,398	867,843	57,213	616,580	50,563	724,356
Movement in funds		6,478 -	46,658 -	36,182 -	76,362	23,520 -	167,244 -	40,132 -	183,856
Net gains (losses) on investments		- 11,993	-	90,930 -	102,923	21,366		137,153	158,519
Realised Losses									-
Net income/expenditure		- 5,515 -	46,658 -	127,112 -	179,285	44,886 -	167,244	97,021 -	25,337
Transfers between funds		-	42,690 -	42,690	-	- -	276,853	276,853	-
Net movement in funds		- 5,515 -	3,968 -	169,802 -	179,285	44,886 -	444,097	373,874 -	25,337
Total Funds brought forward at 1st April 2024		402,037	539,199	2,158,076	3,099,312	357,151	983,296	1,784,202	3,124,649
Total funds carried forward at 31st March 2025		396,522	535,231	1,988,274	2,920,027	402,037	539,199	2,158,076	3,099,312

Nottinghamshire Community Foundation

Summary Income and Expenditure Account
At 31 March 2025

	2025 £	2024 £
Gross Income	695,040	457,500
Operating Expenditure	812,445	673,793
Operating deficit/surplus	(117,405)	(216,293)
Other Income		
Income from Shares in listed companies	64,851	57,557
Interest receivable and similar income	15,335	19,350
	80,186	76,907
Retained deficit/surplus for financial year before transfers from endowments	(37,219)	(139,386)
Transfers from endowments to restricted funds	42,690	(276,853)
Transfers from endowments to unrestricted funds	-	-
Deficit/Surplus for financial year after transfers from endowments	5,471	(416,239)

The income and expenditure account is derived from the statement of activities which together with the notes provide full information on the movement of the funds during the year.

Nottinghamshire Community Foundation

REGISTERED COMPANY NUMBER: 03410730

Balance Sheet
At 31 March 2025

	Notes	2025		2024	
		£	£	£	£
Fixed Assets					
Tangible assets			43,122		38,778
Investments			2,083,963		2,224,351
			2,127,085		2,263,129
Current assets:					
Debtors		11,476		2,910	
Deposits and cash at bank		916,451		850,260	
		927,927		853,170	
Creditors: amounts falling due within one year		134,985		16,987	
Net current assets			792,942		836,183
Net assets			2,920,027		3,099,312
Income funds:					
Unrestricted			396,522		402,037
Restricted			535,231		539,199
Endowment			1,988,274		2,158,076
			2,920,027		3,099,312

These financial statements were approved by the Board of Trustees on 21/10/25 and were signed on its behalf by:

.....
S P Tipping - Chair

Nottinghamshire Community Foundation

Cash Flow Statement
for the year ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Cash generated from operations	1	(62,043)	(255,597)
Net cash used in operating activities		(62,043)	(255,597)
Cash flow from investing activities:			
Purchase of tangible fixed assets		(5,730)	-
Proceeds from the sale of investments		44,563	52,000
Purchase of investments		(7,040)	(306,500)
Dividends and interest from investments		77,225	72,569
Net cash used in investing activities		109,018	(181,931)
Cash flows from financing activities:			
Income attributable to endowments		19,216	10,430
Net cash used in financing activities		19,216	10,430
Change in cash and cash equivalents in the reporting period		66,191	(427,098)
Cash and cash equivalents at the beginning of the reporting period	2	850,260	1,277,358
Cash and cash equivalents at the end of the reporting period	2	916,451	850,260

Nottinghamshire Community Foundation

Cash Flow Statement
for the year ended 31 March 2025

1 Reconciliation of Net Income to Net Cash Flow from Operating Activities

	2025 £	2024 £
Net income for the reporting period (as per the statement of financial activities)	(179,285)	(25,337)
Adjustments for:		
(Gain)/losses on investments	102,865	(158,519)
(Gain)/losses on land revaluation	-	-
Depreciation charged	1,386	456
Dividends and interest from investments	(77,225)	(72,569)
Income attributable to endowment	(19,216)	(10,431)
(Increase)/decrease in debtors	(8,566)	17,521
Net cash provided by (used in) operating activities	(62,043)	(255,594)

2 Analysis of Cash and Cash Equivalents

	2025 £	2024 £
Cash in hand	705,690	644,472
Notice deposits	210,761	205,788
Total cash and cash equivalents	850,260	1,277,358

1 Accounting Policies

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable. Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the Charity earns the right to consideration by its performance.

Income from investments is included in the year in which it is receivable.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of generating funds comprise the costs associated with attracting voluntary income and activities for generating funds.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and its services for its beneficiaries. It includes both costs that can be allocated to such activities and those costs of an indirect nature necessary to support them. Expenditure on grants is recorded once the Charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The Charity has not made any grant commitments of more than one year.

Support costs include general management, general office costs, accounting, information technology, human resources and governance costs, and are allocated across the categories of costs of generating funds, charitable expenditure.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Others are apportioned on an appropriate basis e.g. per capita or estimated usage as detailed in the notes to the financial statements.

1 **Accounting Policies - Continued**

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

Plant and machinery - 20% straight line

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds
These are funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity.

Designated funds
Designated funds are allocated out of unrestricted funds by the Trustees for specific purposes. The use of such funds is at the Trustees' discretion.

Restricted funds
These are funds which can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or where funds are raised for particular restricted purposes.

Endowment funds
Funds which are required to be retained as capital in accordance with the donor's wishes are accounted for as "endowments." These include endowments which are deemed to be "expendable," if the donor wishes to permit the distribution of capital.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments
Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the statement of financial activities.

Leases
Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

Land
Land is initially recognised at cost. Land is subsequently carried at the revalued amount less any accumulated impairment losses.

2 Voluntary Income

	Unrestricted Funds	Restricted	Endowment	Total 2025	Unrestricted Funds	Restricted	Endowment	Total 2024
	£	£	£	£	£	£	£	£
Donations:	-	-	-	-	-	-	-	-
Individuals	-	20,238	19,216	39,454	-	10,186	10,223	20,409
Corporate	1,803	48,036	-	49,839	275	118,760	-	119,035
Other charities	36,560	240,958	-	277,518	36,500	-	208	36,708
Public sector	500	41,630	-	42,130	-	-	-	-
	38,863	**350,862**	**19,216**	**408,941**	**36,775**	**128,946**	**10,431**	**176,152**

3 Incoming Resources from Charitable Activites

	Unrestricted Funds	Restricted	Endowment	Total 2025	Unrestricted Funds	Restricted	Endowment	Total 2024
ACE Jubilee fund	-	-	-	-	-	861	-	861
Building Brighter Futures	-	740	-	740	-		-	-
Forget me Not	-	250	-	250	-	250	-	250
Lindhurst community Fund	-	18,778	-	18,778	-	18,137	-	18,137
One Earth Solar Farm	-	10,000	-	10,000	-	-	-	-
Proceeds of Crime Fund	-	50,324	-	50,324	-	-	-	-
Small Steps Big Changes	-	197,681	-	197,681	-	181,694	-	181,694
Sundry Income	24,963	2,579	-	27,542	20,594	3,983	-	24,577
Wesleyan Fund	-	-	-	-	-	37,800		37,800
SWEF	-	-	-	-	-	25,000		25,000
1892 Foundation	-	-	-	-	-	3,460	-	3,460
	24,963.00	**280,352.00**	**-**	**305,315.00**	**20,594.00**	**271,185.00**		**291,779.00**

4 Investment Income

	Unrestricted Funds	Restricted	Endowment	Total 2025	Unrestricted Funds	Restricted	Endowment	Total 2024
Income from UK listed investments	7,001	54,889	-	61,889	6,864	46,356	-	53,220
Bank interest receivable	12,009	3,326	-	15,335	16,500	2,850	-	19,350
	19,010	**58,215**	**-**	**77,225**	**23,364**	**49,206**	**-**	**72,570**

Income from endowment funds is included in restricted funds in accordance with SORP FRS 102

5 Charitable Activities

	Unrestricted	Restricted	Endowment	Total 2025	Unrestricted	Restricted	Endowment	Total 2024
Grants expended	-	680,718	-	680,718	-	570,927	-	570,927
Land Expenses	-	-	-	-	-	-	-	-
Wages & Salaries	115,045	-	-	115,045	107,505	-	-	107,505
Social security	4,600	-	-	4,600	3,560	-	-	3,560
Pension	5,752	-	-	5,752	5,375	-	-	5,375
Recruitment costs	-	-	-	-	245	-	-	245
Consultants & sub contractor	1,350	-	-	1,350	100	-	-	100
Publicity & celebration events	11,265	107	-	11,372	1,912	-	-	1,912
Grant panel & meetings & tra	373	-	-	373	86	-	-	86
Training & conferences	1,013	-	-	1,013	478	-	-	478
Project management fees	(110,089)	54,691	55,398	-	(95,949)	45,385	50,563	(1)
Rent	8,021	-	-	8,021	7,470	-	-	7,470
Photocopier Lease	696	-	-	696	624	-	-	624
Premises Expenses	4,587	-	-	4,587	4,267	-	-	4,267
General Admin costs	28,327	570	-	28,897	17,017	268	-	17,285
Governance	4,032	-	-	4,032	4,067	-	-	4,067
Legal fees	-	-	-	-	-	-	-	-
Depreciation of fixed assets	1,386	-	-	1,386	456	-	-	456
Impairment of land	-	-	-	-	-	-	-	-
	76,358	736,086	55,398	867,842	57,213	616,580	50,563	724,356

6 **Grants Expended**	2025 £	2024 £
Unrestricted Funds		
Designated Fund	-	-
General Fund	-	-
Restricted Funds		
1% matters	2,300	6,500
1892 Foundation	-	3,089
Ada Heron fund	-	34,747
Basket Brigade Mansfield	-	24
Basket Brigade Nottm	4,155	1,887
Benjamin Barsby	-	-
Broxtowe Community Fund	13,494	-
CRS	25,465	16,750
Dragons Den	-	10,000
Funeral donations	-	-
Acorn Fund	-	-
Gemini Fund	187,637	-
Hettys	532	600
Henry Chowdhury	-	-
Lindhurst Windfarm	16,206	16,489
Miner2Major	-	-
Nottinghamshire Regeneration	-	41,667
Nottingham Street Aid	9,000	-
One EarthSolar Farm	9,000	-
Proceeds of Crime Fund	20,000	-
Randal Foundation	29,340	
ROMO	18,000	12,000
Roshni Legacy	-	239
Ruth Gordon Brown	-	12,150
Samuel Fox Foundation	50,000	112,050
Small Steps Big Changes	182,762	188,485
Southwell Flood Fund		-
SWEF	9,624	1,160
Wesleyan Fund	-	36,947
Wheatcroft Fund	-	-
Other Restricted funds (endowment funds)		
Community First Nottingham	2,700	46,000
Basil Skyers Myeloma foundation	1,000	300
Dave Hartley (Endowment)	500	-
Kynan Eldridge (endowment)	500	500
RTC	1,000	2,179
Grassroots Nottingham City (endowment)	-	-
Grassroots Nottinghamshire (endowment)	46,503	27,164
Nottinghamshire Childrens Welfare Fund	-	-
Nottinghamshire Regeneration NRL Legacy fund	51,000	-
Nottinghamshire Community Fund	-	-
Granby Education	-	-
	680,718	**570,927**

7 Analysis of support costs

	Charitable Activities	2025	2024
Operating lease payments	8,717	8,717	11,599
Premises costs	4,537	4,537	4,956
General Office costs	28,897	28,897	19,819
Governance Costs	4,032	4,032	3,789
	46,183	46,183	40,163

8 Governance Costs

	Unrestricted Funds	Restricted funds	Endowment funds	Total 2025	Total 2024
Direct Costs					
Audit fees	3,984	-	-	3,984	3,684
Professional fees	-	-	-	-	-
Trustees' meeting costs	48	-	-	48	203
	4,032	**-**	**-**	**4,032**	**3,887**

9 Auditors renumeration

	Total 2025	Total 2024
Auditors remuneration	3,984	3,684
	3,984	**3,684**

10 Employees

	Total 2025	Total 2024
Wages and Salaries	115,045	107,505
Social Security costs	4,600	3,560
Pension costs	5,752	5,375
	125,397	**116,440**

No employee received remuneration of more than £60,000

	2025 Number	2024 Number
The average number of employees during the year was	5	5

11 Trustee Remuneration and Related Party Transactions

During the year no trustees received remuneration for professional services.

12 Taxation

Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these financial statements.

13 Tangible Fixed assets

Cost:	Land & property £	Plant and Machinery £	Totals £
At 1st April 2024	38,400	16,640	55,040
Additions	-	5,730	5,730
At 31st March 2025	**38,400**	**22,370**	**60,770**
Depreciation & Impairments			
At 1st April 2024	-	16,262	16,262
Depreciation	-	1,386	1,386
At 31st March 2025	**-**	**17,648**	**17,648**
Net Book Value			
At 31st March 2025	**38,400**	**4,722**	**43,122**
At 31st March 2024	**38,400**	**378**	**38,778**

14 Fixed Asset Investments

	Listed Investments
Valuation	
At 1 April 2024	2,224,351
Additions	7,040
Sales	(44,563)
Revaluations	(102,865)
At 31 March 2025	**2,083,963**
Historical cost as at 31 March 2025	**1,595,272**

15 Debtors : Amounts falling due within one year

	2025	2024
Debtors	7,710	-
Other debtors	1,650	798
Prepayments	523	519
Landlord deposit	1,593	1,593
	11,476	2,910

16 Creditors: Amounts falling due within one year

	2025	2024
Other creditors	448	109
Taxes & Social Security	2,233	1,991
Pensions	-	-
Accruals & deferred income	132,304	14,887
	134,985	**16,987**

17 Analysis of net assets between funds

	Unrestricted	Restricted	Endowment	Total
Fund balances at 31 March 2024				
Tangible assets	4,722		38,400	43,122
Investment assets	245,419		1,838,544	2,083,963
Current assets	157,441	659,156	111,330	927,927
Current liabilities	(11,060)	(123,925)		(134,985)
	396,522	**535,231**	**1,988,274**	**2,920,027**

18 Unrestricted Funds

	Balance at 1st April 2024 £	Incoming Resources £	Outgoing £	Transfers £	Gains & Losses £	At March 2025 £
General Funds	323,181	79,959	(47,291)		(7,319)	348,530
Designated fund	78,856	2,877	(29,067)		(4,674)	47,992
	402,037	**82,836**	**(76,358)**	**-**	**(11,993)**	**396,522**

The unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

The unrestricted designated fund is to support developments in community regeneration.

19 Endowment Funds

	Balance at 1st April 2024 £	Incoming Resources £	Outgoing £	Transfers £	Gains & Losses	At March 2025
RTC	140,573	-	(3,015)		(6,927)	130,631
Dave Hartley	11,820	-	(237)	-		11,583
Forget me Not	65,088	-	(1,594)		(1,656)	61,838
K Eldridge	25,944	20	(611)	591		25,944
Basil Skyers Myeloma Fund	39,278	600	(893)		(1,214)	37,771
Grassroots Nottingham City	2,969	-	-			2,969
Grassroots Nottinghamshire	365,781	17,596	(7,614)	(43,281)	(6,442)	326,040
Community First Nottingham	950,588	-	(26,547)	-	(47,822)	876,219
Nottinghamshire Community Fund	192,492	-	(4,557)		(9,679)	178,256
Granby Education Fund	4,229	-	(106)		(224)	3,899
Nottingham Childrens Welfare Fund	51,550	-	(1,198)		(2,473)	47,879
NRL Legacy Fund	296,912	-	(8,723)		(13,931)	274,258
Margaret Howell Fund	10,852	1,000	(303)		(562)	10,987
	2,158,076	**19,216**	**(55,398)**	**(42,690)**	**(90,930)**	**1,988,274**

Purposes of endowment funds

Funds which are required to be retained as capital in accordance with the donor's wishes are accounted for as endowments. These include endowments which are deemed to be "expendable" if the donor wishes to permit the distribution of capital.

The grassroots funds include the following named funds: Major Oak, Danielle Beccan, Rolls Royce, High Sherrif, Bramley Apple and B Slee

The Nottinghamshire Community First Endowment fund for Nottinghamshire and Nottingham is a special trust and includes the following named funds: Nottingham Building Society, Acorn, J Oliver and Mrs Alice Need for the poor and vicar.

The Nottinghamshire Community Fund was set up with the liquidated assets of 13 moribund and ineffective trust funds

20 Restricted Funds

	Balance at 1st April 2024	Incoming Resources	Outgoing Resources	Transfers	Balance at 31st March 2025
	£	£	£		£
1% matters	29,394	3,557	2,636	-	30,315
Acorn	280				280
Auntie Eva Childrens Trust	-	6,130			6,130
Basil Skyers (endowment)	623	822	1,000		445
Basket Brigade Nottingham	2,746	2,400	4,270		876
Basket Brigade Mansfield	17				17
Benjamin Barsby Fund	10,994	1,333	282		12,045
Broxtowe Community Fund		41,530	15,674		25,856
Building Brighter Futures		740	740		-
Community First Nottingham (endowment)	152,667	29,172	2,700		179,139
Creative Business Awards	2,955				2,955
CRS donation	43,633	-	25,465		18,168
Dave Hartley (Endowment)	269	280	500		49
Forget Me Not (endowment)	14,990	1,269			16,259
Funeral Donations	339	-			339
Gemini	-	207,208	207,208		-
Grassroots Nottingham City (endowment)	319				319
Grassroots Nottinghamshire (endowment)	11,629	6,681	46,505	43,281	15,086
Henry Chowdhury Fund	2,184				2,184
Hetty Hardship Fund	2,405		585	-	1,820
Kynan Eldridge (endowment)	4,386	685	500	(591)	3,980
Lindhurst Windfarm		18,778	17,913		865
Margaret Howell (endowment)	2,308	596			2,904
Monica Hockenhull Wall Repair fund	4,800	-			4,800
Nottingham Childrens Welfare Fund(endowment)	9,284	1,522			10,806
Nottinghamshire Community Fund (Endowment)	22,671	5,958			28,629
Nottinghamshire Community Fund - Granby Education (Endowment)	914	138	-		1,052
Nottingham Regeneration (Endowment)	70,768	8,466	51,000		28,234
Nottingham Street Aid	12,245	9,297	9,456		12,086
One Earth Solar Farm		10,000	10,000		-
Proceeds of Crime		50,325	23,008		27,317
Randal Foundation		33,000	32,340		660
Romo Community Fund		20,000	20,000		-
Roshni Legacy Fund	6,616	-	-		6,616
RTC(endowment)	13,824	4,264	1,000		17,088
Samuel Fox Foundation	91,830	27,596	53,500		65,926
Small Steps Big Changes	2,392	197,682	200,074		
Southwell Flood Fund	1,002		107		895
SWEF	20,715		9,624		11,091
Wheatcroft Fund					
	539,199	**689,429**	**736,087**	**42,690**	**535,231**

As indicated in Note 3 income from Endowment funds is included in restricted funds in accordance with SORP (FRS 102)

Includes realised gains

20 Restricted Funds - Continued

Purposes of Restricted Funds

1% Matters Fund
An individual donor fund set up to engage local philanthropists and business leaders to give 1% of their income or profits in support of mental health, young people and elderly people in Nottinghamshire.

Acorn Fund
Acorn fund is a Forever Notts fund which supports community projects, with an emphasis on Community Cohesion, Wellbeing and the Environment. Decisions are made by the Chair and CEO of the Foundation.

Benjamin Barsby Fund
The Foundation receives restricted donations from friends and family of Benjamin Barsby who died at the age of 21. The family have created a new charitable fund with the aim of growing it to build a permanent legacy in support of mental and emotional wellbeing and preventative work in Nottinghamshire and the UK.

Broxtowe Community Fund
We are thrilled to be able to support Teresa Cullen and local philanthropic donors in delivering this fund in support of a wide range of projects in the district of Broxtowe. Their focus is young people in need, food poverty, wellbeing and education.

Community First
A matched fund endowment program from the Office of Civil Society. Grant spend from the community first endowment (and the named funds therein) will be allocated from interest gained annually.

Creative Business Awards
The Foundation was given a restricted donation held until such time as an appropriate recipient is found. The Creative business award will be given to a suitable initiative that Forever Notts and the donors agree fits the criteria. The award may not be dispersed for several years.

CRS Donation
The Foundation received a donation along with several other Community Foundations across the UK to be spent on elderly care as decided by the CEO.

Dave Hartley Endowment
Donations received from family and friends of Dave Hartley have enabled this restricted fund to be set up. The criteria of this Fund relate to individuals and groups with a musical setting as decided by his family.

Forget Me Not (Endowment)
A legacy fund set up to safeguard green field land and provide community benefit for the village of Sutton Cum Lound.

Grassroots Nottinghamshire and Nottingham City (Endowment)
These funds were set up taking advantage of a government match challenge and are distributed as a flexible endowment delivered in accordance with the donor's wishes.

Gemini Fund
The Foundation has worked with the Hillary Family since April 2024 delivering an annual grant round to support the families chosen priorities of Homelessness, Refugees and asylum seekers and young people in need.

Henry Chowdhury Fund
Henry Chowdhury is a family fund set up in loving memory of Henry who passed away tragically aged 20yrs old. The fund provides support for local mental health charities with an emphasis on suicide prevention.

20 Restricted Funds - Continued

Hetty Hardship Fund
Hetty's Hardship Fund was set up to support families in hardship with a priority given to families and individuals (often grandparents) who are looking after their grandchildren due the difficulties of the parent or parents. Small grants are distributed for individuals and children via the nominated Hetty's representatives in partnership with the Foundation.

Kynan Eldridge (Endowment)
The parents of Kynan Eldridge have set up this Fund to provide one-off monetary grants to young people (under the age of 30) who are using music, both modern and classical, to help them overcome personal challenges and achieve their full potential.

Lindhurst Wind Farm
This is a grant contract awarded by RWE Npower Renewables to provide small grants to those communities most affected by the wind turbines. The villages of Rainworth and Blidworth are given access to small grants of up to £2,000 annually.

Monica Hockenhull Wall Repairs
As part of the Forget me not Legacy, the field in Sutton cum Lound needed its wall repaired. The donor provided additional funds to cover the cost of these repairs.

Major Oak (Grass Roots Endowment Fund)
A Forever Notts endowment fund set up with unrestricted donations which provides grant support for local events and projects as decided by the CEO and Chair of the Foundation.

Nottingham Childrens Welfare Fund
Following the closure of a local Trust, FN secured the transfer and set up an Endowment fund in the same name supporting the original objects of the Trust, namely disadvantaged children in Nottingham.

Nottinghamshire Community Fund
Nottinghamshire Community Fund is a pooled fund of 12 small local trusts that were identified as 'dormant or moribund' and was set up as an endowment to support a broad range of education, lifelong learning and community outcomes.

Nottinghamshire Community Fund - Granby Education Fund
Granby Education fund was a dormant trust transferred and modernised to maintain the spirit of the original trust but that can now support individuals the parish of Granby as decided in partnership with FN.

One Earth Community Benefit Fund
The Foundation signed an agreement in April 2024 to deliver an annual community fund on behalf of One Earth Solar Farm Ltd to support the parishes around their solar farm.

Proceeds of Crime Fund
Like several other Foundations around the UK we secured the agreement of two local judges to distribute the Proceeds of Crime fines that come from fines issued by the Courts via the police. The criteria covers: victim of crime, rehabilitation and support of offenders and ex-offenders and those known the Criminal justice system and Youth offending team.

Randal Foundation
Alongside 3 other regional Community Foundations, Forever Notts delivered a grant round for the Randal Charity Foundation based in Leicestershire. It was set up by Nik and Monica Kotecha who sold Morningside Pharmaceuticals to focus on their regional, national and international philanthropy. Their priorities are health and wellbeing.

Romo Community Fund
Romo wishes to engage its employees in selecting from a shortlist of excellent local projects offering support to families and/or children in the Mansfield or Ashfield area, where the company and staff may support those projects on a longer term basis with grants, volunteer time and gifts in kind as deemed suitable each year.

20 Restricted Funds - Continued

Roshni Legacy
The Roshni legacy was set up in support of women suffering from domestic abuse who have no recourse to public funds. The fund provides for individuals in hardship and the decision is made by FN partnership with Women's Aid Integrated Services.

RTC
The aim of the Fund is to support people in rural areas, by making grants of up to £500 to individuals and community and voluntary groups serving senior citizens in their communities.

Small Steps Big Changes
10-year Lottery funded program delivering grants in support of the Early Years agenda supporting families and children under 3 years old in four wards in Nottingham City.

Southwell Flood Fund
The Southwell Flood Fund was set up in March 2015 and will be used to contribute to the funding of flood defence and mitigation measures within the area covered by Southwell Flood Forum.

Basil Skyers Myeloma Fund
Is a small family fund set up in memory of Basil Skyers to distribute grants for patient and carers at Nottingham Centre for Clinical Haematology, and to the Renal Unit for Myeloma patients at Nottingham University Hospitals NHS Trust.

Basket Brigade
We hold funds on behalf of the 'Basket Brigade' which provides Christmas hampers and presents for families in need across Nottinghamshire. A small army of volunteers packs and delivers boxes to specific families and children given by social services and women's refuges.

NRL Fund
After the closure of NRL Ltd a new legacy fund was set up with the remaining assets of the company. The fund will support bespoke projects in support of vulnerable people across Nottinghamshire.

The Wheatcroft Fund
The Wheatcroft Family have set up a flow through fund to support local charities and not for profit projects in the city and county of Nottingham. Once a year the family makes decisions on grant awards covering our main themes plus horticultural and green projects.

Samuel Fox Foundation / Nottingham Building Society
In tribute to the Founder of Nottingham Building Society, we hold a new foundation fund for them which they hope to grow through the releasing of dormant accounts.

Margaret Howell
Margaret Howell's granddaughter set up a legacy after she passed away with the hope that after probate, she could top it up and other relatives may also contribute. The fund is ring-fenced for Margaret's passion which was the Women's Institute.

SWEF Fund
The young enterprise fund comes from a private donor who is working with many Community Foundations across the UK. SWEF awards grants of up to £2,000 to young people in Nottingham City and Nottinghamshire County who need support with a new business start-up. It is particularly targeted at those who are not in education, employment or training.

Nottingham Street Aid
Working with It's in Nottingham' and donations from the public this fund provides support for individuals with a range of needs in their transition from homelessness to stable housing. Decisions are made the Nottingham Homelessness Forum.

Dragons Den
Working with a panel of local dragons (angels really) we host a den to find promising new business entrepreneurs. Their ideas are presented to the panel and 2 or 3 are chosen to receive a small grant plus gifts in kind and business mentoring.

NOTTINGHAMSHIRE COMMUNITY FOUNDATION

England & Wales - Charity number 1069538

Accounts

REGISTERED COMPANY NUMBER: 03410730 (England and Wales)
REGISTERED CHARITY NUMBER: 1069538

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2024

for

Nottinghamshire Community Foundation

Nottinghamshire Community Foundation

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for the year ended 31 March 2024

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Nottinghamshire Community Foundation

Report of the Trustees
for the year ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The Charity's objectives are to promote good health and social conditions amongst all communities within the county of Nottinghamshire by way of managed grant schemes. NCF has a detailed understanding of local issues and as a result is able to make considered and well-targeted grants that have a real impact on local communities. The Trustees confirm that they 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 and setting the grant making policy for the year. The Charity also offers a cost effective way for donors and other funders to make a long-term difference to those causes which they wish to support. NCF adheres to the Code of Fundraising practice as set out by the Fundraising Regulator UK.

Purpose

The Community Foundation's operational purpose is to be the Foundation of its community: nurturing philanthropy, engaging partners and building a culture of giving to benefit its area now and for generations to come. To do this, the Community Foundation provides:

- philanthropy advice and giving options for individuals, families, businesses and trusts;
- funding and support for voluntary organisations and individuals; and
- community leadership using the knowledge generated through its work.

Vision

Nottinghamshire Community Foundation is the main broker for local philanthropy and provides grants to tackle disadvantage and enhance quality of life in the city and county.

The vision is to strengthen the third sector by assisting in sustaining and growing the great work delivered by small community groups and local charities in the City and County. NCF aims to work with donors and partners to build the capacity of the 'not for profit' sector by enabling the sustainability and development of effective services and projects.

NCF helps those who want to give, to do so efficiently and effectively by maximising their donations, minimising the cost of administration and matching accurately the donor's criteria with local need.

Public Benefit

The Community Foundation exists and operates for the public benefit. Through its grant-making it works to improve the community, in particular, but not exclusively, in Nottingham city and Nottinghamshire.

The Trustees confirm that they have referred to the guidance produced by the Charity Commission on public benefit when reviewing the Charity's aims and objectives and in planning future activities and grant-making and are satisfied that it meets the requirements.

Strategic Priorities

- To generate new donor funds, legacies, endowments, and flow through funds;
- To grow local giving;
- To secure new contracts for grant funds, philanthropy advice and trust administration;
- To provide excellent services for donors;
- To maintain operational excellence and be self-sustaining;
- To increase the profile of NCF;
- To maintain an exemplary level of governance.
- To focus our grant making around the United Nations Sustainable Development Goals. The 5 we are

working with are:

- No Poverty
- Good Health & Wellbeing
- Reduced Inequalities
- Sustainable Cities & Communities
- Climate Action

NCF has identified securing new fund developments as a priority and has a target to deliver more grant funds for charitable trusts, private companies, families and the public sector. Geographical priorities for the organisation remain countywide including the City of Nottingham with particular reference to areas of neighbourhood deprivation and those within rural communities. The Board remains committed to a philosophy of enabling change through grant making and enterprise support to increase community resilience to these times of change.

Grant making

Strategic Philanthropy is our way of bringing about change for the better. The means are provided by the generosity of our donors and other funders who entrust NCF with managing their funds. It, therefore, has a duty to ensure grants are made after careful assessment, that they meet priority needs and that people with detailed local knowledge contribute to decision-making to ensure that grants achieve their aims.
Our local strategic needs analysis is available upon request and it has identified priorities covering the following themes: Mental Health, Elderly, Young people and Community cohesion.

Performance

NCF approved 116 grants totalling £570,927 to groups during the year. The majority of grants are for amounts of up to £5,000 and are aimed at providing practical support to voluntary and community groups and to the social enterprise sector.

NCF is supported by a number of community champions with local knowledge and intelligence to assist with decision making on flow through and endowed funds.

Monitoring grants spend is delivered according to each grant contract, with most funds wanting an update on spend up annually. In order to identify and prevent financial irregularity, NCF maintains information on all recipient groups, shares information with other grant making bodies and key stakeholders.

Fund Development, Marketing and Communication

The goal is to establish effective, targeted methods of reaching key audiences to raise awareness of NCF, the value and importance of local giving, the benefit of giving through our 'safe hands' and the funds that are available.
The strategic aim is to achieve all this through a combination of campaigns, networking, and working with partners to ensure that all communities hear about and can access our support and benefit from grant aid.

Financial Review

The Statement of Financial Activities (SOFA), set out on page 11 is designed to reflect all incoming resources receivable in the year irrespective of when income is spent. Gross income decreased by £260,397 to £540,499 including £10,431 of endowments. Charitable expenditure decreased by £210,055 to £724,356. Net expenditure for the year amounted to £25,337.

Financially:

- Income totalled £540,500 (2023: £800,896) of which;
- Income generated through voluntary donations and grants were £467,931 (2023: £742,087)
- Expenditure on generating funds totalled £0 (2023: £547)
- Expenditure on charitable activities totalled £724,356 (2023: £934,411)

Free Reserves

Free reserves available for use by the Charity are deemed to be those that are readily realisable, less funds whose uses are restricted or designated for particular purposes. The calculation thus excludes fixed assets that will continue to be used in the day-to-day running of the Charity.

As a matter of policy, each year the Trustees review the value of the reserves required to be held in investments, cash and cash equivalents not restricted to any particular purpose. The Board considers the Charity's exposure to the risk of any significant loss of income, and to the rise of unforeseen expenditure, which cannot be mitigated by executive action and the degree of risk ascribed to each such event is assessed.

Budgetary and financial control continues to be improved in order to reduce the risk of over-expenditure and to mitigate the effect of a drop in income in any one financial year. It is not the Charity's policy to embark on any major initiative without committed funding. The present target range for free reserves is a minimum of six months operational costs as per charity commission guidelines.

Investment Policy and Performance

The Foundation considers it essential, for the purposes of the effective control and monitoring of its investment management activities, for the reduction of the risk of fraud or error, and for the pursuit of optimum performance, that these activities are structured and managed in a fully integrated manner and that there is at all times a clarity of investment management responsibilities. The principle on which this will be based is a clear distinction between those charged with setting investment management policies and those charged with implementing and controlling these policies, particularly with regard to the execution and transmission of funds, the recording and administering of investment management decisions and the audit and review of the investment management function.

RISK MANAGEMENT

The Trustees assess business risks through monitoring our risk register and implementing risk management strategies as appropriate. The register covers the five key areas of finance, personnel, premises, governance and reputation. This involves identifying the types of risks the Charity faces under each area, prioritizing them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. As part of this process the Trustees have reviewed the adequacy of the Charity's current internal controls and designated responsibility of the tasks to either a member of the Board of Trustees or a member of the management team.

The Chief Executive identifies and alerts the Trustees to any potential risk and reports on this at Board of Trustees' meetings as part of a standing "Chief Executive Report" agenda item. In addition the Board of Trustees have:

- set policies on internal controls which cover the following: consideration of the types of risks the Charity faces; the level of risks they regard as acceptable; the likelihood of the risks concerned materializing; the Charity's ability to reduce the incidence and impact on the organization of risks that do materialize and the costs of operating particular controls relative to the benefits obtained;

- included procedures for reporting failings immediately to appropriate levels of management and to the Board of Trustees, together with details of corrective action being undertaken.

PLANS FOR THE FUTURE

The Trustees believe that the Charity has a sound financial basis upon which to build for the future and continues to strengthen the Charity's campaigning to develop existing services and seek out new opportunities in line with the Charity's aims and objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

The Charity is governed by its Memorandum and Articles of Association, adopted 28th July 1997, amended 22nd December 2006 and last amended on 16th April 2015.

The Charity's objectives are to promote good health and social conditions amongst all communities within the County of Nottinghamshire by way of managed grant schemes. It offers a cost effective way for donors to make a long-term difference to those causes in which they have a personal interest and wish to support. NCF has a detailed understanding of local issues and as a result is able to make considered and well-targeted grants that have a real impact on local communities. NCF adheres to the Code of Fundraising practice as set out by the Fundraising Regulator UK.

All Trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in notes to the financial statements. Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Charity's policy withdraw from decisions where a conflict of interest arises.

The Board of Trustees is responsible for the overall governance of the Charity. The Trustees are either elected by the members or co-opted by the Trustees. One third of Trustees shall retire at each Annual General Meeting and new Trustees duly appointed.

An effective partnership between the Trustees and staff is a key contributing factor to the ongoing development and success of the Foundation

Trustees are required to meet at least four times each year, including the AGM, at which the Trustees review overall strategy, set operating plans and budgets, and review the ongoing operational and investment performance of the Charity including the administrative systems, HR management, reports on grants made and their associated statistical relevance, budgets and investment performance, reviews of budgetary requirements and planned allocation of budgets for the following year and financial regulations.

All new Trustees receive an induction pack containing all the relevant information regarding the structure, legalities and operational running of the Charity and its work for effective and informed decision making. Trustee training sessions are held at least once per year for the whole Board incorporating strategic reviews; other sessions are arranged as necessary for any other specific purposes.

NCF has been awarded the Community Foundation Network's quality accreditation which signifies the high standard that the organisation has achieved and demonstrates that it has the appropriate skills, systems and procedures in place.

Audit Committee

The Audit Committee comprises of a maximum of four members of which at least two must be Trustees of the Foundation. The Committee is appointed at a full meeting of the Board of Trustees. The present members of the committee are Lynn Betts and Kevin Price. Ruth Warren attends as representing NCF as the finance officer.

The Audit Committee is responsible for ensuring that the internal control systems, including auditing activities, are effective and proper operational procedures are in place.

The Audit committee meets on a needs-led basis to review financial due diligence including, internal financial protocols and procedures, investment portfolio, endowment management performance and free reserves.

Chief Executive

The Chief Executive is responsible for the day-to-day management of the Charity's affairs and for implementing policies agreed by the Board of Trustees.

Employees

NCF aims to be an organisation that employees enjoy working for and where they feel supported and able to develop. Employees are kept fully informed about its strategy and objectives, as well as day-to-day news and events. Regular information about the organisation is available through meetings, and all employees are encouraged to discuss and give their suggestions and views on performance and strategy. The Charity supports equal opportunities. A policy of recruitment and promotion on the basis of aptitude and ability without discrimination is followed.

NCF as a Charity pursues both the employment of disabled people whenever a suitable vacancy arises and the continued employment and retraining of employees should they become disabled whilst employed by the organisation.

The Charity is committed to the training, career development and promotion of all employees. Training programmes are provided to meet any ongoing needs, with the aim of developing employees for both their current and their future roles.

Pensions

The Charity operates a Group Personal Pension Plan through Peoples Pension, membership of which is not compulsory but to which all employees' are encouraged to join unless they already have their own plan set up. The Charity makes a contribution of 5% of gross salary and employees' contributions are at least to the same level.

Report of the Trustees
for the year ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number	03410730 (England and Wales)
Registered Charity number	1069538
Registered office	Ash House Ransom Wood Business Park Southwell Road West Mansfield Nottinghamshire NG21 OHJ
Trustees	Paddy Tipping – Chair Nicky Weston DL – Vice Chair Lynn Betts - Treasurer Kevin Price Lady Diana Meale Heather R Parker Mark Goldby DL Kevin Hyland Nadeem Raza Robert Moyle Stuart Ross – Appointed 7/11/23
Chief Executive	Nina Dauban
Auditors	Clayton & Brewill Statutory Auditors and Chartered Accountants Cawley House 149-155 Canal Street Nottingham Nottinghamshire NG1 7HR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Nottinghamshire Community Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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; and
- 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.

AUDITORS

The auditors, Clayton & Brewill, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 5.11.2024 and signed on its behalf by:

.....
S P Tipping - Chair

Report of the Independent Auditors to the Members of Nottinghamshire Community Foundation

Opinion

We have audited the financial statements of Nottinghamshire Community Foundation (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2024 and of its incoming resources and application of resources, including its result, 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 Auditors' 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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Nottinghamshire Community Foundation

Matters on which we are required to report by exception
In the light of the 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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, 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 intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- 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;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of Nottinghamshire Community Foundation

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 auditors' 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.

D Perry FCA

Douglas Perry FCA (Senior Statutory Auditor)
for and on behalf of Clayton & Brewill
Statutory Auditors and
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Date: 18th November 2024.

Nottinghamshire Community Foundation

Statement of Financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £
Incoming resources:									
Incoming resources from generated funds:									
Donations & Legacies	2	36,775	128,946	10,431	176,152	51,578	278,840	14,518	344,936
Charitable activities	3	20,594	271,185	-	291,779	21,140	376,011	-	397,151
Investments	4	23,364	49,205		72,569	11,933	46,876	-	58,809
Total incoming resources		80,733	449,336	10,431	540,500	84,651	701,727	14,518	800,896
Resources expended:									
Raising funds	5	-	-	-	-	258	-	289	547
Charitable activities	6	57,213	616,580	50,563	724,356	57,483	840,546	36,382	934,411
					-				
Total resources expended		57,213	616,580	50,563	724,356	57,741	840,546	36,671	934,958
Movement in funds		23,520	(167,244)	(40,132)	(183,856)	26,910	(138,819)	(22,153)	(134,062)
Net gains (losses) on investments		21,366		137,153	158,519	(1,147)		(55,086)	(56,233)
Realised Losses						(10,548)	(12,664)		(23,212)
Net income/expenditure		44,886	(167,244)	97,021	(25,337)	15,215	(151,483)	(77,239)	(213,507)
					-				
Transfers between funds	11		(276,853)	276,853	-		45,690	(45,690)	-
					-				
Net movement in funds		44,886	(444,097)	373,874	(25,337)	15,215	(105,793)	(122,929)	(213,507)
Total Funds brought forward at 1st April 2023		357,151	983,296	1,784,202	3,124,649	341,936	1,089,089	1,907,131	3,338,156
Total funds carried forward at 31st March 2024		402,037	539,199	2,158,076	3,099,312	357,151	983,296	1,784,202	3,124,649

There were no recognised gains or losses for the current or preceding year other than those included in the statement of financical activities.

All operations are continuing.

Nottinghamshire Community Foundation

Summary Income and Expenditure Account
At 31 March 2024

	2024 £	2023 £
Gross Income	457,500	727,569
Operating Expenditure	673,793	898,287
Operating deficit/surplus	(216,293)	(170,718)
Other Income		
Income from Shares in listed companies	57,557	54,415
Interest receivable and similar income	19,350	7,348
	76,907	61,763
Retained deficit/surplus for financial year before transfers from endowments	(139,386)	(108,955)
Transfers from endowments to restricted funds	(276,853)	45,690
Transfers from endowments to unrestricted funds	-	-
Deficit/Surplus for financial year after transfers from endowments	(416,239)	(63,265)

The income and expenditure account is derived from the statement of activities which together with the notes provide full information on the movement of the funds during the year.

Nottinghamshire Community Foundation

REGISTERED COMPANY NUMBER: 03410730

Balance Sheet
At 31 March 2024

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible assets			38,778		39,234
Investments			2,224,351		1,811,332
			2,263,129		1,850,566
Current assets:					
Debtors		2,910		20,429	
Deposits and cash at bank		850,260		1,277,358	
		853,170		1,297,789	
Creditors: amounts falling due within one year		16,987		23,704	
Net current assets			836,183		1,274,083
Net assets			3,099,312		3,124,649
Income funds:					
Unrestricted			402,037		357,151
Restricted			539,199		983,296
Endowment			2,158,076		1,784,202
			3,099,312		3,124,649

These financial statements were approved by the Board of Trustees on 5.11.24 and were signed on its behalf by:

S P Tipping - Chair

Nottinghamshire Community Foundation

Cash Flow Statement
for the year ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Cash generated from operations	1	(255,597)	(334,569)
Net cash used in operating activities		(255,597)	(334,569)
Cash flow from investing activities:			
Purchase of tangible fixed assets		-	-
Proceeds from the sale of investments		52,000	532,420
Purchase of investments		(306,500)	(502,538)
Dividends and interest from investments		72,569	58,809
Net cash used in investing activities		(181,931)	88,691
Cash flows from financing activities:			
Income attributable to endowments		10,430	14,518
Net cash used in financing activities		10,430	14,518
Change in cash and cash equivalents in the reporting period		(427,098)	(231,360)
Cash and cash equivalents at the beginning of the reporting period	2	1,277,358	1,508,718
Cash and cash equivalents at the end of the reporting period	2	850,260	1,277,358

Nottinghamshire Community Foundation

Cash Flow Statement
for the year ended 31 March 2024

1 **Reconciliation of Net Income to Net Cash Flow from Operating Activities**

	2024 £	2023 £
Net income for the reporting period (as per the statement of financial activities)	(25,337)	(213,507)
Adjustments for:		
(Gain)/losses on investments	(158,519)	79,445
Depreciation charged	456	354
Dividends and interest from investments	(72,569)	(58,809)
Income attributable to endowment	(10,431)	(14,518)
(Increase)/decrease in debtors	17,521	(13,341)
Increase/(decrease) in creditors	(6,718)	(114,193)
Net cash provided by (used in) operating activities	(255,597)	(334,569)

2 **Analysis of Cash and Cash Equivalents**

	2024 £	2023 £
Cash in hand	644,472	1,076,059
Notice deposits	205,788	201,299
Total cash and cash equivalents	850,260	1,277,358

1 Accounting Policies

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable. Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the Charity earns the right to consideration by its performance.

Income from investments is included in the year in which it is receivable.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of generating funds comprise the costs associated with attracting voluntary income and activities for generating funds.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and its services for its beneficiaries. It includes both costs that can be allocated to such activities and those costs of an indirect nature necessary to support them. Expenditure on grants is recorded once the Charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The Charity has not made any grant commitments of more than one year.

Support costs include general management, general office costs, accounting, information technology, human resources and governance costs, and are allocated across the categories of costs of generating funds, charitable expenditure.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Others are apportioned on an appropriate basis e.g. per capita or estimated usage as detailed in the notes to the financial statements.

1 Accounting Policies - Continued

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

Plant and machinery - 20% straight line

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds
These are funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity.

Designated funds
Designated funds are allocated out of unrestricted funds by the Trustees for specific purposes. The use of such funds is at the Trustees' discretion.

Restricted funds
These are funds which can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or where funds are raised for particular restricted purposes.

Endowment funds
Funds which are required to be retained as capital in accordance with the donor's wishes are accounted for as "endowments." These include endowments which are deemed to be "expendable," if the donor wishes to permit the distribution of capital.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments
Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the statement of financial activities.

Leases
Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Land
Land is initially recognised at cost. Land is subsequently carried at the revalued amount less any accumulated impairment losses.

2 Voluntary Income

	Unrestricted Funds	Restricted	Endowment	Total 2024	Unrestricted Funds	Restricted	Endowment	Total 2023
	£	£	£	£	£	£	£	£
Donations:	-	-	-	-	-	-	-	-
Individuals	-	10,186	10,223	20,409		7,670	4,560	12,230
Corporate	275	118,760		119,035	10,078	170,170	8,323	188,571
Other charities	36,500	-	208	36,708	41,500	101,000	1,635	144,135
Public sector	-	-	-	-	-	-	-	-
	36,775	128,946	10,431	176,152	51,578	278,840	14,518	344,936

3 Incoming Resources from Charitable Activ

	Unrestricted Funds	Restricted	Endowment	Total 2024	Unrestricted Funds	Restricted	Endowment	Total 2023
	£	£	£	£	£	£	£	£
ACE Jubilee fund	-	861	-	861		104,609	-	104,609
Communities In Crisis British Red Cross	-	-	-	-	-	5,673	-	5,673
Communities In Crisis M&G	-	-	-	-	-	6,509	-	6,509
Communities in Crisis DCMS	-	-	-	-	-	19,957	-	19,957
Forget me Not	-	250	-	250	-	250	-	250
Lindhurst community Fund	-	18,137	-	18,137	-	16,625	-	16,625
Miner 2 Major	-	-	-	-	-	27,042	-	27,042
Small Steps Big Changes	-	181,694	-	181,694	-	154,771	-	154,771
Sundry Income	20,594	3,983	-	24,577	21,140	2,775	-	23,915
Wesleyan Fund	-	37,800	-	37,800	-	37,800	-	37,800
SWEF	-	25,000	-	25,000	-	-	-	-
1892 Foundation	-	3,460	-	3,460	-	-	-	-
	20,594	271,185	-	291,779	21,140	376,011	-	397,151

4 Investment Income

	Unrestricted Funds	Restricted	Endowment	Total 2024	Unrestricted Funds	Restricted	Endowment	Total 2023
	£	£	£	£	£	£	£	£
Income from UK listed investments	6,864	46,356		53,220	6,063	45,398		51,461
Bank interest receivable	16,500	2,850		19,350	5,870	1,478		7,348
	23,364	49,205	-	72,569	11,933	46,876		58,809

5 Investment management costs

	Unrestricted	Restricted	Endowment	Total 2024	Unrestricted	Restricted	Endowment	Total 2023
Investment management costs	0	0	0	0	258		289	547
	0	0	0	0	258	0	289	547

6 Charitable Activities

	Unrestricted	Restricted	Endowment	Total 2024	Unrestricted	Restricted	Endowment	Total 2023
Grants expended	-	570,927	-	570,927	-	780,113	-	780,113
Land Expenses	-	-	-	-	-	3,195	-	3,195
Wages & Salaries	107,505	-	-	107,505	101,333	-	-	101,333
Social security	3,560	-	-	3,560	3,212	-	-	3,212
Pension	5,375	-	-	5,375	5,037	-	-	5,037
Recruitment costs	245	-	-	245	-	-	-	-
Consultants & sub contractors	100	-	-	100	-	-	-	-
Publicity & celebration events	1,912	-	-	1,912	548	-	-	548
Grant panel & meetings & travel	86	-	-	86	-	-	-	-
Training & conferences	478	-	-	478	454	-	-	454
Project management fees	(95,949)	45,385	50,563	(1)	(93,558)	57,178	36,380	-
Rent	7,470	-	-	7,470	10,807	-	-	10,807
Photocopier Lease	624	-	-	624	792	-	-	792
Premises Expenses	4,267	-	-	4,267	4,956	-	-	4,956
General Admin costs	17,017	268	-	17,285	19,759	60	-	19,819
Governance	4,067	-	-	4,067	3,789	-	-	3,789
Legal fees	-	-	-	-	-	-	-	-
Depreciation of fixed assets	456	-	-	456	354	-	-	354
Impairment of land	-	-	-	-	-	-	-	-
	57,213	616,580	50,563	724,356	57,483	840,546	36,380	934,409

7 Grants Expended	2024 £	2023 £
Unrestricted Funds		
Designated Fund	-	-
General Fund	-	-
Restricted Funds		
1% matters	6,500	1,500
1892 Foundation	3,089	-
ACE Jubilee	-	96,860
Ada Heron fund	34,747	40,000
Amy's Fund	-	6,240
Basket Brigade Mansfield	24	
Basket Brigade Nottm	1,887	3,477
Benjamin Barsby	-	700
CRS	16,750	-
Communities in Crisis BRC	-	5,311
Communities in Crisis M&G	-	5,979
Communities in Crisis DCMS	-	19,957
Dragons Den	10,000	-
Funeral donations	-	-
Acorn Fund	-	-
Hettys	600	25,950
Henry Chowdhury	-	-
Lindhurst Windfarm	16,489	15,114
Miner2Major	-	29,000
Nottinghamshire Regeneration	41,667	62,668
ROMO	12,000	18,000
Roshni Legacy	239	100
Ruth Gordon Brown	12,150	
Samuel Fox Foundation	112,050	108,000
Small Steps Big Changes	188,485	134,014
Southwell Flood Fund	-	20,000
SWEF	1,160	
Wesleyan Fund	36,947	33,053
Wheatcroft Fund	-	90,000
Other Restricted funds (endowment funds)		
Community First Nottingham	46,000	3,180
Basil Skyers Myeloma foundation	300	694
Dave Hartley (Endowment)	-	250
Kynan Eldridge (endowment)	500	-
RTC	2,179	2,000
Grassroots Nottingham City (endowment)	-	-
Grassroots Nottinghamshire (endowment)	27,164	50,066
Nottinghamshire Children's Welfare Fund	-	-
Nottinghamshire Regeneration NRL Legacy fund	-	
Nottinghamshire Community Fund	-	8,000
Granby Education	-	-
	570,927	780,113

8 Analysis of support costs

	Charitable Activities	2024	2023
Operating lease payments	8,094	8,094	11,599
Premises costs	4,267	4,267	4,956
General Office costs	17,285	17,285	19,819
Governance Costs	4,067	4,067	3,789
	33,713	33,713	40,163

9 Governance Costs

	Unrestricted Funds	Restricted funds	Endowment funds	2024	2023
Direct Costs					
Audit fees	3,864	-	-	3,864	3,684
Professional fees	-	-	-	-	105
Trustees' meeting costs	203	-	-	203	-
	4,067	-	-	4,067	3,789

10 Auditors renumeration

	2024	2023
Auditors remuneration	3,864	3,684
	3,864	3,684

11 Employees

	2024	2023
Wages and Salaries	107,505	101,333
Social Security costs	3,560	3,212
Pension costs	5,375	5,037
	116,440	109,582

No employee received remuneration of more than £60,000

	2024 Number	2023 Number
The average number of employees during the year was	5	5

12 Trustee Remuneration and Related Party Transactions

During the year no trustees received remuneration for professional services.

14 Taxation

Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these financial statements.

15 Tangible Fixed assets

Cost:	Land & property	Plant and Machinery	Totals
	£	£	£
At 1st April 2023	38,400	16,640	55,040
Additions	-	-	-
At 31st March 2024	38,400	16,640	55,040
Depreciation & Impairments			
At 1st April 2023	-	15,806	15,806
Depreciation	-	456	-
At 31st March 2024	**-**	**16,262**	**15,806**
Net Book Value			
At 31st March 2024	38,400	378	38,778
At 31st March 2023	38,400	834	39,234

16 Fixed Asset Investments

	Listed Investments
Valuation	
At 1 April 2023	1,811,332
Additions	306,500
Sales	(52,000)
Revaluations	158,519
At 31 March 2024	**2,224,351**
Historical cost as at 31 March 2024	**1,630,231**

17 Debtors : Amounts falling due within one year

	2024	2023
Debtors	-	
Other debtors	798	18,373
Prepayments	519	465
Landlord deposit	1,593	1,593
	2,910	20,431

18 Creditors: Amounts Falling Due within one year

	2024	2023
Other creditors	109	789
Taxes & Social Security	1,991	2,002
Pensions	-	-
Accruals & deferred income	14,887	20,911
	-	
	16,987	23,702

19 Analysis of net assets between funds

	Unrestricted	Restricted	Endowment	Total
Fund balances at 31 March 2024				
Tangible assets	378	-	38,400	38,778
Investment assets	257,413	-	1,966,938	2,224,351
Current assets	151,233	549,199	152,738	853,170
Current liabilities	(6,987)	(10,000)	-	(16,987)
	402,037	539,199	2,158,076	3,099,312

20 Unrestricted Funds

	Balance at 1st April 2023	Incoming Resources	Outgoing	Transfers	Gains & Losses	At March 2024
			£	£		
General Funds	283,569	77,920	(51,347)	-	13,039	323,181
Designated fund	73,582	2,813	(5,866)	-	8,327	78,856
	357,151	**80,733**	**(57,213)**	**-**	**21,366**	**402,037**

The unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

The unrestricted designated fund is to support developments in community regeneration.

21 Endowment Funds

	Balance at 1st April 2023	Incoming Resources	Outgoing	Transfers	Gains & Losses	At March 2024
	£	£	£	£		
RTC	31,383	-	(3,151)	-	12,341	140,573
Dave Hartley	12,067	-	(247)	-	-	11,820
Forget me Not	63,772	-	(1,634)	-	2,950	65,088
K Eldridge	23,918	2,645	(619)	-	-	25,944
Basil Skyers Myeloma Fund	35,436	2,578	(898)	-	2,162	39,278
Grassroots Nottingham City	2,969	-	-	-	-	2,969
Grassroots Nottinghamshire	385,228	208	(7,687)	(23,147)	11,179	365,781
Community First Nottingham	892,106	-	(27,756)	-	86,238	950,588
Nottinghamshire Community Fund	179,985	-	(4,737)	-	17,244	192,492
Granby Education Fund	3,939	-	(110)	-	400	4,229
Nottingham Children's Welfare Fund	48,386	-	(1,242)	-	4,406	51,550
NRL Legacy Fund	-	-	(2,083)	300,000	(1,005)	296,912
Margaret Howell Fund	5,013	5,000	(399)	-	1,238	10,852
	1,784,202	**10,431**	**(50,563)**	**276,853**	**137,153**	**2,158,076**

Purposes of endowment funds

Funds which are required to be retained as capital in accordance with the donor's wishes are accounted for as endowments. These include endowments which are deemed to be "expendable" if the donor wishes to permit the distribution of capital.

The grassroots funds include the following named funds: Major Oak, Danielle Beccan, J Oliver, Rolls Royce, High Sherrif, Bramley Apple, B Slee and Freemasons

The Nottinghamshire Community First Endowment fund for Nottinghamshire and Nottingham is a special trust and includes the following named funds: Nottingham Building Society, Acorn, J Oliver and Mrs Alice Need for the poor and vicar.

The Nottinghamshire Community Fund was set up with the liquidated assets of 13 moribund and ineffective trust funds

22 Restricted Funds

	Balance at 1st April 2023 £	Incoming Resources £	Outgoing Resources £	Transfers	Balance at 31st March 2024 £
1% matters	33,696	2,936	7,238	-	29,394
1892 Foundation	-	3,460	3,460	-	-
ACE Queens Jubilee Fund	-	861	861	-	-
Ada Heron Fund	38,221	-	38,221	-	-
Acorn	280	-	-	-	280
Basil Skyers (Endowment)	87	836	300	-	623
Basket Brigade Nottingham	3,342	1,355	1,951	-	2,746
Basket Brigade Mansfield	41	-	24	-	17
Benjamin Barsby Fund	10,811	415	232	-	10,994
Community First Nottingham (Endowment)	168,952	29,715	46,000	-	152,667
Creative Business Awards	2,955	-	-	-	2,955
CRS donation	60,383	-	16,750	-	43,633
Dave Hartley (Endowment)	-	269	-	-	269
Forget Me Not (Endowment)	13,744	1,246	-	-	14,990
Funeral Donations	339	-	-	-	339
Grassroots Nottingham City (Endowment)	319	-	-	-	319
Grassroots Nottinghamshire (Endowment)	9,685	5,961	27,164	23,147	11,629
Henry Chowdhury Fund	2,184	-	-	-	2,184
Hetty Hardship Fund	3,065	-	660	-	2,405
Kynan Eldridge (Endowment)	3,799	1,087	500	-	4,386
Lindhurst Windfarm	-	18,137	18,137	-	-
Margaret Howell (Endowment)	625	1,683	-	-	2,308
Monica Hockenhull Wall Repair fund	4,800	-	-	-	4,800
Nottingham Childrens Welfare Fund (Endowment)	7,796	1,488	-	-	9,284
Nottinghamshire Community Fund (Endowment)	16,847	5,824	-	-	22,671
Nottinghamshire Community Fund - Granby Education (Endowment)	779	135	-	-	914
Nottingham Regeneration (Endowment)	412,436	-	41,668	(300,000)	70,768
Nottingham Street Aid	327	12,139	221	-	12,245
Romo Community Fund	-	14,000	14,000	-	-
Roshni Legacy Fund	6,879	-	263	-	6,616
Ruth Gordon Brown	12,150	-	12,150	-	-
RTC(Endowment)	11,835	4,168	2,179	-	13,824
Samuel Fox Foundation	126,599	85,126	119,895	-	91,830
Small Steps Big Changes	27,371	181,694	206,673	-	2,392
Southwell Flood Fund	1,002	-	-	-	1,002
SWEF	-	25,000	4,285	-	20,715
Wesleyan Fund	1,947	37,800	39,747	-	-
Wheatcroft Fund	-	-	-	-	-
	983,296	435,335	602,579	(276,853)	539,199

As indicated in Note 3 income from Endowment funds is included in restricted funds in accordance with SORP(FRS 102)
Includes realised gains

22 Restricted Funds - Continued

Purposes of Restricted Funds

1% Matters Fund
An individual donor fund set up to engage local philanthropists and business leaders to give 1% of their income or profits in support of mental health, young people and elderly people in Nottinghamshire.

Acorn Fund
Acorn fund is a NCF fund which supports business and community projects and developments as decided by the chair and CEO of NCF.

Benjamin Barsby Fund
NCF receives restricted donations from friends and family of Benjamin Barsby who died at the age of 21. The family have created a new charitable fund with the aim of growing it to build a permanent legacy in support of mental and emotional wellbeing and preventative work in Nottinghamshire and the UK.

Community First
A matched fund endowment program from the Office of Civil Society. Grant spend from the community first endowment (and the named funds therein) will be allocated from interest gained annually.

Creative Business Awards
NCF was given a restricted donation held until such time as an appropriate recipient is found. The Creative business award will be given to a suitable initiative that NCF and the donors agree fits the criteria. The award may not be dispersed for several years.

CRS Donation
NCF received a donation along with several other Community Foundations across the UK to be spent on elderly care as decided by NCF.

Dave Hartley Endowment
Donations received from family and friends of Dave Hartley have enabled this restricted fund to be set up. The criteria of this Fund relate to individuals and groups with a musical setting as decided by his family.

Forget Me Not (Endowment)
A legacy fund set up to safeguard green field land and provide community benefit for the village of Sutton Cum Lound.

Grassroots Nottinghamshire and Nottingham City (Endowment)
These funds were set up taking advantage of a government match challenge and are distributed as a flexible endowment delivered in accordance with the donor's wishes.

Henry Chowdhury Fund
Henry Chowdhury is a family fund set up in loving memory of Henry who passed away tragically aged 20yrs old. The fund provides support for local mental health charities with an emphasis on suicide prevention.

Hetty Hardship Fund
Hetty's Hardship Fund was set up to support families in hardship with a priority given to families and individuals (often grandparents) who are looking after their grandchildren due the difficulties of the parent or parents. Small grants are distributed for individuals and children via the nominated Hetty's representatives in partnership with NCF.

22 Restricted Funds - Continued

Kynan Eldridge (Endowment)
The parents of Kynan Eldridge have set up this Fund to provide one-off monetary grants to young people (under the age of 30) who are using music, both modern and classical, to help them overcome personal challenges and achieve their full potential.

Lindhurst Wind Farm
This is a grant contract awarded by RWE Npower Renewables to provide small grants to those communities most affected by the wind turbines. The villages of Rainworth and Blidworth are given access to small grants of up to £2,000 annually.

Monica Hockenhull Wall Repairs
As part of the Forget me not Legacy, the field in Sutton cum Lound needed its wall repaired. The donor provided additional funds to cover the cost of these repairs.

Major Oak (Grass Roots Endowment Fund)
A NCF endowment fund set up with unrestricted donations which provides grant support for local events and projects as decided by the CEO and Chair of NCF.

Nottingham Children's Welfare Fund
Following the closure of a local Trust, NCF secured the transfer and set up an Endowment fund in the same name supporting the original objects of the Trust, namely disadvantaged children in Nottingham.

Nottinghamshire Community Fund
Nottinghamshire Community Fund is a pooled fund of 12 small local trusts that were identified as 'dormant or moribund' and was set up as an endowment to support a broad range of education, lifelong learning and community outcomes.

Nottinghamshire Community Fund - Granby Education Fund
Granby Education fund was a dormant trust transferred and modernised to maintain the spirit of the original trust but that can now support individuals the parish of Granby as decided in partnership with NCF.

Roshni Legacy
The Roshni legacy was set up in support of women suffering from domestic abuse who have no recourse to public funds. The fund provides for individuals in hardship and the decision is made by NCF in partnership with Women's Aid Integrated Services.

RTC
The aim of the Fund is to support people in rural areas, by making grants of up to £500 to individuals and community and voluntary groups serving senior citizens in their communities.

Small Steps Big Changes
10 year Lottery funded program delivering grants in support of the Early Years agenda supporting families and children under 3years old in four wards in Nottingham City.

Southwell Flood Fund
The Southwell Flood Fund was set up in March 2015 and will be used to contribute to the funding of flood defence and mitigation measures within the area covered by Southwell Flood Forum.

Weslyan Fund
The Wesleyan Foundation was established in 2017 to support various good causes throughout the UK. Lead by the Heart of England Community Foundation, grants are offered to support registered charities, constituted voluntary and community groups based within the region covered by the Wesleyan network. Nottingham is one of those regions and NCF is pleased to provide grants in Nottingham City on behalf of the fund.

22 Restricted Funds - Continued

Basil Skyers Myeloma Fund
Is a small family fund set up in memory of Basil Skyers to distribute grants for patient and carers at Nottingham Centre for Clinical Haematology, and to the Renal Unit for Myeloma patients at Nottingham University Hospitals NHS Trust.

Basket Brigade
We hold funds on behalf of the 'Basket Brigade' which provides Christmas hampers and presents for families in need across Nottinghamshire. A small army of volunteers packs and delivers boxes to specific families and children given by social services and women's refuges.

NRL Fund
After the closure of NRL Ltd a new legacy fund was set up with the remaining assets of the company. The fund will support bespoke projects in support of vulnerable people across Nottinghamshire.

The Wheatcroft Fund
The Wheatcroft Family have set up a flow through fund to support local charities and not for profit projects in the city and county of Nottingham. Once a year the family makes decisions on grant awards covering our main themes plus horticultural and green projects.

Ada Heron Fund 2020-23
A small Trust transfer agreed by Coutts, the previous trustees, to enable Notts CF to award funds to groups working with vulnerable women and girls in Nottinghamshire.

Samuel Fox Foundation / Nottingham Building Society
In tribute to the Founder of Nottingham Building Society, we hold a new foundation fund for them which they hope to grow through the releasing of dormant accounts.

Margaret Howell
Margaret Howell's granddaughter set up a legacy after she passed away with the hope that after probate she could top it up and other relatives may also contribute. The fund is ring-fenced for Margaret's passion which was the Women's Institute.

SWEF Fund
The young enterprise fund comes from a private donor who is working with many Community Foundations across the UK. SWEF awards grants of up to £2,000 to young people in Nottingham City and Nottinghamshire County who need support with a new business start-up. It is particularly targeted at those who are not in education, employment or training.

Nottingham Street Aid
Working with It's in Nottingham' and donations from the public this fund provides support for individuals with a range of needs in their transition from homelessness to stable housing. Decisions on grant awards are made by a panel from the Nottingham Homeless forum.

Dragons Den
Working with a panel of local dragons (angels really) we host a den to find promising new business entrepreneurs. Their ideas are presented to the panel and 2 or 3 are chosen to receive a small grant plus gifts in kind and business mentoring.

1892 Fund
Community Foundations for Lancashire and Merseyside are working with corporate donor MHA Moore and Smalley, who have head offices in Lancashire. The company recently set up the 1892 Foundation to support financial literacy projects for young people under 25 and they like to give a small award to a Nottingham group as they have an office here.

NOTTINGHAMSHIRE COMMUNITY FOUNDATION

England & Wales - Charity number 1069538

Accounts

REGISTERED COMPANY NUMBER: 03410730 (England and Wales)
REGISTERED CHARITY NUMBER: 1069538

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2023

for

Nottinghamshire Community Foundation

Nottinghamshire Community Foundation

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Nottinghamshire Community Foundation

Report of the Trustees
for the year ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The Charity's objectives are to promote good health and social conditions amongst all communities within the county of Nottinghamshire by way of managed grant schemes. NCF has a detailed understanding of local issues and as a result is able to make considered and well-targeted grants that have a real impact on local communities. The Trustees confirm that they 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 and setting the grant making policy for the year. The Charity also offers a cost effective way for donors and other funders to make a long-term difference to those causes which they wish to support.

Purpose

The Community Foundation's operational purpose is to be the Foundation of its community: nurturing philanthropy, engaging partners and building a culture of giving to benefit its area now and for generations to come. To do this, the Community Foundation provides:

- philanthropy advice and giving options for individuals, families, businesses and trusts;
- funding and support for voluntary organisations and individuals; and
- community leadership using the knowledge generated through its work.

ACHIEVEMENTS

Vision

Nottinghamshire Community Foundation is the main broker for local philanthropy and provides grants to tackle disadvantage and enhance quality of life in the city and county.

The vision is to strengthen the third sector by assisting in sustaining and growing the great work delivered by small community groups and local charities in the City and County. NCF aims to work with donors and partners to build the capacity of the 'not for profit' sector by enabling the sustainability and development of effective services and projects.

NCF helps those who want to give, to do so efficiently and effectively by maximising their donations, minimising the cost of administration and matching accurately the donor's criteria with local need.

Public Benefit

The Community Foundation exists and operates for the public benefit. Through its grant-making it works to improve the community, in particular, but not exclusively, in Nottingham city and Nottinghamshire.

The Trustees confirm that they have referred to the guidance produced by the Charity Commission on public benefit when reviewing the Charity's aims and objectives and in planning future activities and grant-making and are satisfied that it meets the requirements.

Strategic Priorities

- To generate new donor funds, legacies, endowments, and flow through funds;
- To grow local giving;
- To secure new contracts for grant funds, philanthropy advice and trust administration;
- To provide excellent services for donors;
- To maintain operational excellence and be self-sustaining;
- To increase the profile of NCF;
- To maintain an exemplary level of governance.

NCF has identified securing new fund developments as a priority and has a target to deliver more grant funds for charitable trusts, private companies, families and the public sector. Geographical priorities for the organisation remain countywide including the City of Nottingham with particular reference to areas of neighbourhood deprivation and those within rural communities. The Board remains committed to a philosophy of enabling change through grant making and enterprise support to increase community resilience to these times of change.

Grant making

Strategic Philanthropy is our way of bringing about change for the better. The means are provided by the generosity of our donors and other funders who entrust NCF with managing their funds. It, therefore, has a duty to ensure grants are made after careful assessment, that they meet priority needs and that people with detailed local knowledge contribute to decision-making to ensure that grants achieve their aims. Our local strategic needs analysis is available upon request and it has identified priorities covering the following themes: Mental Health, Elderly, Young people and Community cohesion.

Performance

NCF approved 176 applications and expended grants totalling £780,113 to groups during the year. The majority of grants are for amounts of up to £5,000 and are aimed at providing practical support to voluntary and community groups and to the social enterprise sector.

NCF is supported by a number of community champions with local knowledge and intelligence to assist with decision making on flow through and endowed funds.

Monitoring grant spend is delivered according to each grant contract, with most funds wanting an update on spend up annually. In order to identify and prevent financial irregularity, NCF maintains information on all recipient groups, shares information with other grant making bodies and key stakeholders.

Fund Development, Marketing and Communication

The goal is to establish effective, targeted methods of reaching key audiences to raise awareness of NCF, the value and importance of local giving, the benefit of giving through our 'safe hands' and the funds that are available.
The strategic aim is to achieve all this through a combination of campaigns, networking, and working with partners to ensure that all communities hear about and can access our support and benefit from grant aid.

Financial Review

The Statement of Financial Activities (SOFA), set out on page 11 is designed to reflect all incoming resources receivable in the year irrespective of when income is spent. Gross income decreased by £192,195 to £800,896 including £14,518 of endowments. Charitable expenditure increased by £186,972 to £934,959. Net expenditure for the year amounted to £213,508.

Financially:

- Income totalled £800,896 (2022: £993,091) of which;
- Income generated through voluntary donations and grants were £742,087 (2022: £940,970)
- Expenditure on generating funds totalled £548 (2022: £5,710)
- Expenditure on charitable activities totalled £934,411 (2022: £742,277)

Free Reserves

Free reserves available for use by the Charity are deemed to be those that are readily realisable, less funds whose uses are restricted or designated for particular purposes. The calculation thus excludes fixed assets that will continue to be used in the day-to-day running of the Charity.

As a matter of policy, each year the Trustees review the value of the reserves required to be held in investments, cash and cash equivalents not restricted to any particular purpose. The Board considers the Charity's exposure to the risk of any significant loss of income, and to the rise of unforeseen expenditure, which cannot be mitigated by executive action and the degree of risk ascribed to each such event is assessed.

Budgetary and financial control continues to be improved in order to reduce the risk of over-expenditure and to mitigate the effect of a drop in income in any one financial year. It is not the Charity's policy to embark on any major initiative without committed funding. The present target range for free reserves is a minimum of six months operational costs as per charity commission guidelines.

Investment Policy and Performance

The Foundation considers it essential, for the purposes of the effective control and monitoring of its investment management activities, for the reduction of the risk of fraud or error, and for the pursuit of optimum performance, that these activities are structured and managed in a fully integrated manner and that there is at all times a clarity of investment management responsibilities. The principle on which this will be based is a clear distinction between those charged with setting investment management policies and those charged with implementing and controlling these policies, particularly with regard to the execution and transmission of funds, the recording and administering of investment management decisions and the audit and review of the investment management function.

RISK MANAGEMENT

The Trustees assess business risks through monitoring our risk register and implementing risk management strategies as appropriate. The register covers the five key areas of finance, personnel, premises, governance and reputation. This involves identifying the types of risks the Charity faces under each area, prioritizing them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. As part of this process the Trustees have reviewed the adequacy of the Charity's current internal controls and designated responsibility of the tasks to either a member of the Board of Trustees or a member of the management team.

The Chief Executive identifies and alerts the Trustees to any potential risk and reports on this at Board of Trustees' meetings as part of a standing "Chief Executive Report" agenda item. In addition the Board of Trustees have:

- set policies on internal controls which cover the following: consideration of the types of risks the Charity faces; the level of risks they regard as acceptable; the likelihood of the risks concerned materializing; the Charity's ability to reduce the incidence and impact on the organization of risks that do materialize and the costs of operating particular controls relative to the benefits obtained;

- included procedures for reporting failings immediately to appropriate levels of management and to the Board of Trustees, together with details of corrective action being undertaken.

PLANS FOR THE FUTURE

The Trustees believe that the Charity has a sound financial basis upon which to build for the future and continues to strengthen the Charity's campaigning to develop existing services and seek out new opportunities in line with the Charity's aims and objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

The Charity is governed by its Memorandum and Articles of Association, adopted 28th July 1997, amended 22nd December 2006 and last amended on 16th April 2015.

The Charity's objectives are to promote good health and social conditions amongst all communities within the County of Nottinghamshire by way of managed grant schemes. It offers a cost effective way for donors to make a long-term difference to those causes in which they have a personal interest and wish to support. NCF has a detailed understanding of local issues and as a result is able to make considered and well-targeted grants that have a real impact on local communities.

All Trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in notes to the financial statements. Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Charity's policy withdraw from decisions where a conflict of interest arises.

The Board of Trustees is responsible for the overall governance of the Charity. The Trustees are either elected by the members or co-opted by the Trustees. One third of Trustees shall retire at each Annual General Meeting and new Trustees duly appointed.

An effective partnership between the Trustees and staff is a key contributing factor to the ongoing development and success of the Foundation

Trustees are required to meet at least four times each year, including the AGM, at which the Trustees review overall strategy, set operating plans and budgets, and review the ongoing operational and investment performance of the Charity including the administrative systems, HR management, reports on grants made and their associated statistical relevance, budgets and investment performance, reviews of budgetary requirements and planned allocation of budgets for the following year and financial regulations.

All new Trustees receive an induction pack containing all the relevant information regarding the structure, legalities and operational running of the Charity and its work for effective and informed decision making. Trustee training sessions are held at least once per year for the whole Board incorporating strategic reviews; other sessions are arranged as necessary for any other specific purposes.

NCF has been awarded the Community Foundation Network's quality accreditation which signifies the high standard that the organisation has achieved and demonstrates that it has the appropriate skills, systems and procedures in place.

Audit Committee

The Audit Committee comprises of a maximum of four members of which at least two must be Trustees of the Foundation. The Committee is appointed at a full meeting of the Board of Trustees. The present members of the committee are Lynn Betts, Kevin Price. Ruth Warren attends as representing NCF as the finance officer.

The Audit Committee is responsible for ensuring that the internal control systems, including auditing activities, are effective and proper operational procedures are in place.

The Audit committee meets on a needs-led basis to review financial due diligence including, internal financial protocols and procedures, investment portfolio, endowment management performance and free reserves.

Chief Executive

The Chief Executive is responsible for the day-to-day management of the Charity's affairs and for implementing policies agreed by the Board of Trustees.

Employees

NCF aims to be an organisation that employees enjoy working for and where they feel supported and able to develop. Employees are kept fully informed about its strategy and objectives, as well as day-to-day news and events. Regular information about the organisation is available through meetings, and all employees are encouraged to discuss and give their suggestions and views on performance and strategy. The Charity supports equal opportunities. A policy of recruitment and promotion on the basis of aptitude and ability without discrimination is followed.

NCF as a Charity pursues both the employment of disabled people whenever a suitable vacancy arises and the continued employment and retraining of employees should they become disabled whilst employed by the organisation.

The Charity is committed to the training, career development and promotion of all employees. Training programmes are provided to meet any ongoing needs, with the aim of developing employees for both their current and their future roles.

Pensions

The Charity operates a Group Personal Pension Plan through Peoples Pension, membership of which is not compulsory but to which all employees' are encouraged to join unless they already have their own plan set up. The Charity makes a contribution of 5% of gross salary and employees' contributions are at least to the same level.

Nottinghamshire Community Foundation

Report of the Trustees
for the year ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number	03410730 (England and Wales)
Registered Charity number	1069538
Registered office	Pine House B Ransom Wood Business Park Southwell Road West Mansfield Nottinghamshire NG21 OHJ
Trustees	Paddy Tipping – Chair Nicky Weston DL – Vice Chair Lynn Betts - Treasurer Kevin Price Lady Diana Meale Amanda Farr DL (resigned 27 October 2022) David Sneath DL (resigned 27 October 2022) Heather R Parker *(appointed 27 October 2022)* Mark Goldby DL Kevin Hyland Nadeem Raza Robert Moyle (appointed 27 October 2022)
Chief Executive	Nina Dauban
Auditors	Clayton & Brewill Statutory Auditors and Chartered Accountants Cawley House 149-155 Canal Street Nottingham Nottinghamshire NG1 7HR

Nottinghamshire Community Foundation

Report of the Trustees
for the year ended 31 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Nottinghamshire Community Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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; and
- 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.

AUDITORS

The auditors, Clayton & Brewill, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on ..... 7/11/23 ..... and signed on its behalf by:

.....
S P Tipping - Chair

Report of the Independent Auditors to the Members of Nottinghamshire Community Foundation

Opinion

We have audited the financial statements of Nottinghamshire Community Foundation (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2023 and of its incoming resources and application of resources, including its result, 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 Auditors' 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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Nottinghamshire Community Foundation

Matters on which we are required to report by exception
In the light of the 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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, 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 intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- 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;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of Nottinghamshire Community Foundation

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 auditors' 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.

Douglas Perry FCA (Senior Statutory Auditor)
for and on behalf of Clayton & Brewill
Statutory Auditors and
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Date: 20th November 2023

Nottinghamshire Community Foundation

Statement of Financial Activities
for the year ended 31 March 2023

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022
		£	£	£	£				£
Incoming resources:									
Incoming resources from generated funds:									
Donations & Legacies	2	51,578	278,840	14,518	344,936	12,093	513,639	23,503	549,235
Charitable activities	3	21,140	376,011	-	397,151	31,880	359,855	-	391,735
Investments	4	11,933	46,876	-	58,809	4,450	47,671	-	52,121
Total incoming resources		**84,651**	**701,727**	**14,518**	**800,896**	**48,423**	**921,165**	**23,503**	**993,091**
Resources expended:									
Raising funds	5	258	-	289	548	2,456	-	3,254	5,710
Charitable activities	6	57,483	840,546	36,382	934,411	43,485	659,985	38,807	742,277
Total resources expended		**57,741**	**840,546**	**36,671**	**934,959**	**45,941**	**659,985**	**42,061**	**747,987**
Movement in funds		26,910	(138,819)	(22,153)	(134,063)				
Net gains (losses) on investments		(1,147)		(55,086)	(56,233)	6,718	1,578	120,213	128,509
Realised Losses		(10,548)	(12,664)		(23,212)				
Net income/expenditure		15,215	(151,483)	(77,239)	(213,508)	9,200	262,758	101,655	373,613
Transfers between funds	11		45,690	(45,690)	-		40,095	(40,095)	-
Net movement in funds		15,215	(105,793)	(122,929)	(213,508)	9,200	302,853	61,560	373,613
Total Funds brought forward at 1st April 2022		341,936	1,089,089	1,907,131	3,338,156	332,736	786,236	1,845,571	2,964,543
Total funds carried forward at 31st March 2023		**357,151**	**983,296**	**1,784,202**	**3,124,649**	**341,936**	**1,089,089**	**1,907,131**	**3,338,156**

There were no recognised gains or losses for the current or preceding year other than those included in the statement of financial activities.

All operations are continuing.

Nottinghamshire Community Foundation

Summary Income and Expenditure Account
At 31 March 2023

	2023 £	2022 £
Gross Income	727,569	917,467
Operating Expenditure	898,287	705,926
Operating deficit/surplus	- 170,718	211,541
Other Income		
Income from Shares in listed companies	54,415	54,025
Interest receivable and similar income	7,348	1,482
	61,763	55,507
Retained deficit/surplus for financial year before transfers from endowments	- 108,955	267,048
Transfers from endowments to restricted funds	45,690	40,095
Transfers from endowments to unrestricted funds		
Deficit/Surplus for financial year after transfers from endowments	- 63,265	307,143

The income and expenditure account is derived from the statement of activities which together with the notes provide full information on the movement of the funds during the year.

Nottinghamshire Community Foundation

REGISTERED COMPANY NUMBER: 03410730

Balance Sheet
At 31 March 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible assets			39,234		39,588
Investments			1,811,332		1,920,655
			1,850,566		1,960,243
Current assets:					
Debtors		20,431		7,090	
Deposits and cash at bank		1,277,358		1,508,718	
		1,297,789		1,515,808	
Creditors: amounts falling due within one year		23,702		137,895	
Net current assets			1,274,087		1,377,913
Net assets			3,124,653		3,338,156
Income funds:					
Unrestricted			357,151		341,936
Restricted			983,296		1,089,089
Endowment			1,784,202		1,907,131
			3,124,649		3,338,156

These financial statements were approved by the Board of Trustees on 7/11/23 and were signed on its behalf by:

.....

S P Tipping - Chair

Nottinghamshire Community Foundation

Cash Flow Statement
for the year ended 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Cash generated from operations	1	(334,569)	155,807
Net cash used in operating activities		(334,569)	155,807
Cash flow from investing activities:			
Purchase of tangible fixed assets		-	(690)
Proceeds from the sale of investments		532,420	140,646
Purchase of investments		(502,538)	(45,846)
Dividends and interest from investments		58,809	52,121
Net cash used in investing activities		88,691	146,231
Cash flows from financing activities:			
Income attributable to endowments		14,518	23,503
Net cash used in financing activities		14,518	23,503
Change in cash and cash equivalents in the reporting period		(231,360)	325,541
Cash and cash equivalents at the beginning of the reporting period	2	1,508,718	1,183,177
Cash and cash equivalents at the end of the reporting period	2	1,277,358	1,508,718

1 Reconciliation of Net Income to Net Cash Flow from Operating Activities

	2023	2022
	£	£
Net income for the reporting period (as per the statement of financial activities)	(213,508)	373,613
Adjustments for:		
(Gain)/losses on investments	79,446	(128,510)
(Gain)/losses on land revaluation	-	-
Depreciation charged	354	982
Dividends and interest from investments	(58,809)	(52,121)
Income attributable to endowment	(14,518)	(23,503)
(Increase)/decrease in debtors	(13,341)	(5,086)
Increase/(decrease) in creditors	(114,193)	(9,568)
Net cash provided by (used in) operating activities	(334,569)	155,807

2 Analysis of Cash and Cash Equivalents

	2023	2022
	£	£
Cash in hand	1,076,059	1,309,765
Notice deposits	201,299	198,953
Total cash and cash equivalents	1,277,358	1,508,718

1 Accounting Policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable. Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the Charity earns the right to consideration by its performance.

Income from investments is included in the year in which it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of generating funds comprise the costs associated with attracting voluntary income and activities for generating funds.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and its services for its beneficiaries. It includes both costs that can be allocated to such activities and those costs of an indirect nature necessary to support them. Expenditure on grants is recorded once the Charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The Charity has not made any grant commitments of more than one year.

Support costs include general management, general office costs, accounting, information technology, human resources and governance costs, and are allocated across the categories of costs of generating funds, charitable expenditure.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Others are apportioned on an appropriate basis e.g. per capita or estimated usage as detailed in the notes to the financial statements.

1 **Accounting Policies - Continued**

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

Plant and machinery - 20% straight line

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds
These are funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity.

Designated funds
Designated funds are allocated out of unrestricted funds by the Trustees for specific purposes. The use of such funds is at the Trustees' discretion.

Restricted funds
These are funds which can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or where funds are raised for particular restricted purposes.

Endowment funds
Funds which are required to be retained as capital in accordance with the donor's wishes are accounted for as "endowments." These include endowments which are deemed to be "expendable," if the donor wishes to permit the distribution of capital.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments
Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the statement of financial activities.

Leases
Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Land
Land is initially recognised at cost. Land is subsequently carried at the revalued amount less any accumulated impairment losses.

Nottinghamshire Community Foundation

Notes to the Financial Statements for the year ended 31 March 2023

2 Voluntary Income

	Unrestricted Funds	Restricted	Endowment	Total 2023	Unrestricted Funds	Restricted	Endowment	Total 2022
	£	£	£	£	£	£	£	£
Donations:								
Individuals		7,670	4,560	12,230		17,743	23,169	40,912
Corporate	10,078	170,170	8,323	188,571	2,093	162,086	334	164,513
Other charities	41,500	101,000	1,635	144,135	10,000	333,810		343,810
Public sector	-	-	-	-				-
	51,578	278,840	14,518	344,936	12,093	513,639	23,503	549,235

3 Incoming Resources from Charitable Activites

	Unrestricted Funds	Restricted	Endowment	Total 2023	Unrestricted Funds	Restricted	Endowment	Total 2022
	£	£	£	£	£	£	£	£
ACE Jubilee fund	-	104,609	-	104,609	-	-	-	-
Ashfield community Fund	-	-	-	-	-	11,000	-	11,000
Communities In Crisis British Red Cross	-	5,673	-	5,673	-	-	-	-
Communities In Crisis M&G	-	6,509	-	6,509	-	-	-	-
Communities in Crisis DCMS	-	19,957	-	19,957	-	-	-	-
Forget me Not	-	250	-	250	-	250	-	250
Lindhurst community Fund	-	16,625	-	16,625	-	14,805	-	14,805
Made By Sport	-	-	-	-	-	75,620	-	75,620
Miner 2 Major	-	27,042	-	27,042	-	-	-	-
Sir George Earl	-	-	-	-	-	28,000	-	28,000
Small Steps Big Cjhanges	-	154,771	-	154,771	-	176,457	-	176,457
Sundry Income	21,140	2,775	-	23,915	31,880	3,386	-	35,266
Wesleyan Fund	-	37,800	-	37,800	-	49,500	-	49,500
	21,140	376,011	-	397,151	31,880	359,018	-	390,898

4 Investment Income

	Unrestricted Funds	Restricted	Endowment	Total 2023	Unrestricted Funds	Restricted	Endowment	Total 2022
	£	£	£	£	£	£	£	£
Income from UK listed investments	6,063	45,398	0	51,461	3,813	46,824		50,637
Bank interest receivable	5,870	1,478	0	7,348	637	847		1,484
	11,933	46,876	0	58,809	4,450	47,671		52,121

Income from endowment funds is included in restricted funds in accordance with SORP FRS 102

5 Investment management costs

	Unrestricted	Restricted	Endowment	Total 2023	Unrestricted	Restricted	Endowment	Total 2022
	£	£	£	£	£	£	£	£
Investment management costs	258	-	289	548	2,456	-	3,254	5,710
	258	-	289	548	2,456	-	3,254	5,710

6 Charitable Activities

	Unrestricted £	Restricted £	Endowment £	Total 2023 £	Unrestricted £	Restricted £	Endowment £	Total 2022 £
Grants expended	-	780,113	-	780,113	-	600,240	-	600,240
Land Expenses	-	3,195	-	3,195	-	-	-	-
Wages & Salaries	101,333	-	-	101,333	91,219	-	-	91,219
Social security	3,212	-	-	3,212	3,319	-	-	3,319
Pension	5,037	-	-	5,037	4,175	-	-	4,175
Recruitment costs	-	-	-	-	194	-	-	194
Consultants & sub contractors	-	-	-	-	225	-	-	225
Publicity & celebration events	548	-	-	548	1,971	-	-	1,971
Grant panel & meetings & travel	-	-	-	-	13	-	-	13
Training & conferences	454	-	-	454	3,566	-	-	3,566
Project management fees	(93,558)	57,178	36,380	-	(96,420)	57,613	38,807	-
Rent	10,807	-	-	10,807	11,234	-	-	11,234
Photocopier Lease	792	-	-	792	840	-	-	840
Premises Expenses	4,956	-	-	4,956	3,262	1,986	-	5,248
General Admin costs	19,759	60	-	19,819	15,230	146	-	15,376
Governance	3,789	-	-	3,789	3,675	-	-	3,675
Legal fees	-	-	-	-	-	-	-	-
Depreciation of fixed assets	354	-	-	354	982	-	-	982
Impairment of land	-	-	-	-	-	-	-	-
	57,483	840,546	36,380	934,409	43,485	659,985	38,807	742,277

Nottinghamshire Community Foundation

Notes to the Financial Statements
for the year ended 31 March 2022

7 Grants Expended	2023	2022
	£	£
Unrestricted Funds		
Designated Fund	-	-
General Fund	-	-
Restricted Funds		
1% matters	1,500	800
ACE Jubilee	96,860	-
Ada Heron fund	40,000	- 980
Amy's Fund	6,240	3,000
Ashfield Community Fund	-	10,010
Basket Brigade Nottm	3,477	3,343
Benjamin Barsby	700	-
Community Giving NBS	-	225
CRS	-	-
Communities in Crisis BRC	5,311	-
Communities in Crisis M&G	5,979	-
Communities in Crisis DCMS	19,957	-
Funeral donations	-	-
Acorn Fund	-	-
Hettys	25,950	150
Henry Chowdhury	-	-
Lindhurst Windfarm	15,114	14,054
Made by Sport	-	69,570
Miner2Major	29,000	7,600
Nottinghamshire Regeneration	62,668	17,500
NET Appeal	-	29,594
ROMO	18,000	-
Roshni Legacy	100	100
Samuel Fox Foundation	108,000	50,000
Sir George Earl	-	25,200
Small Steps Big Changes	134,014	146,038
Southwell Flood Fund	20,000	-
Starr Consulting	-	10,000
Wesleyan Fund	33,053	51,596
Wheatcroft Fund	90,000	91,803
Other Restricted funds (endowment funds)		
Community First Nottingham	3,180	24,175
Basil Skyers Myeloma foundation	694	3,600
Dave Hartley (Endowment)	250	935
Kynan Eldridge (endowment)	-	1,000
RTC	2,000	2,000
Grassroots Nottingham City (endowment)	-	-
Grassroots Nottinghamshire (endowment)	50,066	38,927
Nottinghamshire Childrens Welfare Fund	-	-
Nottinghamshire Community Fund	8,000	-
Granby Education	-	-
	780,113	600,240

8 Analysis of support costs

	Charitable Activities	2023	2022
Operating lease payments	11599	11599	11234
Premises costs	4956	4956	5248
General Office costs	19819	19819	15376
Governance Costs	3789	3789	3675
	40163	40163	35533

9 Governance Costs

	Unrestricted Funds	Restricted funds	Endowment funds	Total 2023	Total 2022
	£	£	£	£	£
Direct Costs					
Audit fees	3,684	-	-	3,684	3,540
Professional fees	-	-	-	-	-
Trustees' meeting costs	105	-	-	105	135
	3789	0	0	3789	3675

10 Auditors renumeration

	Total 2023	Total 2022
	£	£
Auditors remuneration	3,684	3,540
	3,684	3,540

11 Employees

	2023	2022
	£	£
Wages and Salaries	101,333	91,219
Social Security costs	3,212	3,319
Pension costs	5,037	4,175
	109,582	98,713

No employee received remuneration of more than £60,000

	2023	2022
The average number of employees during the year was		

12 Trustee Remuneration and Related Party Transactions

During the year no trustees received remuneration for professional services.

13 Taxation

Income and Corporation Taxes Act 1988. Accordingly there is no taxation charge in these financial statements.

14 Tangible Fixed assets

Cost:	Land & property	Plant and Machinery	Totals
	£	£	£
At 1st April 2022	38,400	16,640	55,040
Additions			-
At 31st March 2023	38,400	16,640	55,040
Depreciation & Impairments			
At 1st April 2022	-	15,452	15,452
Depreciation		354	
At 31st March 2023	-	15,806	15,452
Net Book Value			
At 31st March 2023	38,400	834	39,234
At 31st March 2022	38,400	1,188	39,588

15 Fixed Asset Investments

Valuation	Listed Investments £
At 1 April 2022	1,920,655.00
Revaluations and fees	- 79,446.00
Additions	502,543.00
Sales and Transfers	- 532,420.00
At 31 March 2023	**1,811,332.00**
Historical cost as at 31 March 2023	**1,323,731.17**

16 Debtors : Amounts falling due within one year

	2023 £	2022 £
Debtors	-	-
Other debtors	18,373	6,022
Prepayments	465	1,068
Landlord deposit	1,593	-
	20,431.00	7,090.00

17 Creditors: Amounts Falling Due within one year

	2023	2022
	£	£
Other creditors	789.00	1,318.00
Taxes & Social Security	2,002	2,002
Pensions	-	-
Accruals & deferred income	20,911	128,575
Funds held on behalf of Thomas Farr Charity	-	6,000
	23,702	137,895

18 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£
Fund balances at 31 March 2023				
Tangible assets	834	-	38,400	39,234
Investment assets	236,047	-	1,575,285	1,811,332
Current assets	126,756	1,000,512	170,517	1,297,785
Current liabilities	(6,486)	(17,216)	-	(23,702)
	357,151	983,296	1,784,202	3,124,649

19 Unrestricted Funds

	Balance at 1st April 2022	Incoming Resources	Outgoing	Transfers	Gains & Losses	At March 2023
	£	£	£	£	£	£
General Funds	256,557	82,218	(48,069)	-	7,137	283,569
Designated fund	85,379	2,433	(9,672)	-	4,558	73,582
						-
						-
	341,936	**84,651**	**(57,741)**	**-**	**(11,695)**	**357,151**

The unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

The unrestricted designated fund is to support developments in community regeneration.

Nottinghamshire Community Foundation

Notes to the Financial Statements for the year ended 31 March 2023

20 Endowment Funds	Incoming Resources £	Incoming Resources £	Outgoing £	Transfers £	Gains & Losses	At March 2023
RTC	134,008	-	1,963		-662	131383
Dave Hartley	12,325	-	153	- 105		12067
Forget me Not	66,636	-	1,582		-1282	63772
K Eldridge	23,814.00	670.00	- 566.00			23918
Basil Skyers Myeloma Fund	36606	575	-806		-939	35436
Grassroots Nottingham City	2,969	-	-	-	0	2969
Grassroots Nottinghamshire	427,743	10,108	- 6,438	- 45,585	-600	385228
Community First Nottingham	955,732	-	- 21,526		-42100	892106
Nottinghamshire Community Fund	190,441	-	- 2,964		-7492	179985
Granby Education Fund	4,182.00	-	- 69.00		-174	3939
Nottingham Childrens Welfare Fund	50725	0	-425	0	-1914	48386
Margaret Howell Fund	1,950	3,165	- 179	-	77	5013
	1,907,131	14,518	- 36,671	- 45,690	-55086	1784202

Purposes of endowment funds

Funds which are required to be retained as capital in accordance with the donor's wishes are accounted for as endowments. These include endowments which are deemed to be "expendable" if the donor wishes to permit the distribution of capital.

The grassroots funds include the following named funds: Major Oak, Danielle Beccan, J Oliver, Rolls Royce, High Sherrif , Bramley Apple, B Slee, Freemasons, JF Mortimer

The Nottinghamshire Community First Endowment fund for Nottinghamshire and Nottingham is a special trust and includes the following named funds: Nottingham Building Society, Acorn, J Oliver and Mrs Alice Need for the poor and vicar.

The Nottinghamshire Community Fund was set up with the liquidated assets of 13 moribund and ineffective trust funds

21 Restricted Funds	Balance at 1st April 2022 £	Incoming Resources £	Outgoing Resources £	Transfers	Balance at 31st March 2023 £
1% matters	33,165	2,250	1,719		33,696
ACE Queens Jubilee Fund	-	104,609	104,609		-
Ada Heron Fund	82,221	-	44,000		38,221
Acorn	280	-		-	280
Amy's Fund	6,831	-	6,831		-
Ashfield Community Fund	-	-	-		-
Basil Skyers (endowment)	-	781	694		87
Basket Brigade Nottingham	2,512	2,389	3,559	2,000	3,342
Basket Brigade Mansfield	41	-	-		41
Basket Brigade Co-op	-	-	-		-
Benjamin Barsby Fund	11,346	466	1,001		10,811
Communities in Crisis M&G	-	6,509	6,509		-
Communities in Crisis BRC	-	5,673	5,673		-
Communities in Crisis DCMS	-	19,957	19,957		-
Community Giving Nottm Building Society	-	-	-		-
Community First Nottingham (endowment)	142,876	31,256	3,180	- 2,000	168,952
Creative Business Awards	2,955	-	-		2,955
CRS donation	60,383	-	-		60,383
Dave Hartley (Endowment)	-	145	250	105	-
Forget Me Not (endowment)	12,497	1,247	-		13,744
Funeral Donations	339	-	-	-	339
Grassroots Nottingham City (endowment)	319	-	-		319
Grassroots Nottinghamshire (endowment)	16,194	- 2,022	50,072	45,585	9,685
Henry Chowdhury Fund	2,184	-	-		2,184
Hetty Hardship Fund	29,110	-	26,045		3,065
Kynan Eldridge (endowment)	3,592	207	-		3,799
Lindhurst Windfarm	-	16,625	16,625		-
Made by Sport	-	-	-	-	-
Margaret Howell (endowment)	500	126	1		625
Miner2Major	5,898	27,042	32,940		-
Monica Hockenhull Wall Repair fund	4,800	3,195	3,195		4,800
Net Appeal	-				-
Net Appeal - Barclays	-				-
Net Appeal DCMS	-				-
Net Appeal DCMS- Community Fund	-				-
Net Appeal - Revitalising Trust	-				-
Nottingham Childrens Welfare Fund(endowment)	6,306	1,490	-		7,796
Nottinghamshire Community Fund	19,017	5,830	8,000		16,847
Nottinghamshire Community Fund - Granby Education	644	135			779
Nottingham Regeneration	478,237	-	65,801		412,436
Nottingham Street Aid	-	334	7		327
Romo Community Fund	-	20,000	20,000		-
Roshni Legacy Fund	6,989	-	110		6,879
Ruth Gordon Brown	12,150	-	-	-	12,150
RTC(endowment)	16,356	- 2,521	2,000		11,835
Samuel Fox Foundation	92,070	150,030	115,501		126,599
Small Steps Big Changes	19,014	154,771	146,414		27,371
Southwell Flood Fund	20,264	738	20,000		1,002
Starr Consulting	-				-
Wesleyan Fund	-	37,800	35,853		1,947
Wheatcroft Fund	-	100,000	100,000		-
	1,089,090	689,062	840,546	45,690	983,296

As indicated in Note 3 income from Endowment funds is included in restricted funds in accordance with SORP (FRS 102)
Includes realised gains

21 Restricted Funds - Continued

Purposes of Restricted Funds

1% Matters Fund
An individual donor fund set up to engage local philanthropists and business leaders to give 1% of their income or profits in support of mental health, young people and elderly people in Nottinghamshire.

Acorn Fund
Acorn fund is a NCF fund which supports business and community projects and developments as decided by the chair and CEO of NCF.

Amy's Fund
NCF receives restricted donations in loving memory of Amy Duffield who lost her life tragically at the age of 23. The fund aims to support disadvantaged children and young people in Nottinghamshire.

Benjamin Barsby Fund
NCF receives restricted donations from friends and family of Benjamin Barsby who died at the age of 21. The family have created a new charitable fund with the aim of growing it to build a permanent legacy in support of mental and emotional wellbeing and preventative work in Nottinghamshire and the UK.

Community First
A matched fund endowment program from the Office of Civil Society. Grant spend from the community first endowment (and the named funds therein) will be allocated from interest gained annually.

Creative Business Awards
NCF was given a restricted donation held until such time as an appropriate recipient is found. The Creative business award will be given to a suitable initiative that NCF and the donors agree fits the criteria. The award may not be dispersed for several years.

CRS Donation
NCF received a donation along with several other Community Foundations across the UK to be spent on elderly care as decided by NCF.

Dave Hartley Endowment
Donations received from family and friends of Dave Hartley have enabled this restricted fund to be set up. The criteria of this Fund relate to individuals and groups with a musical setting as decided by his family.

Forget Me Not (Endowment)
A legacy fund set up to safeguard green field land and provide community benefit for the village of Sutton Cum Lound.

Grassroots Nottinghamshire and Nottingham City (Endowment)
These funds were set up taking advantage of a government match challenge and are distributed as a flexible endowment delivered in accordance with the donor's wishes.

Henry Chowdhury Fund
Henry Chowdhury is a family fund set up in loving memory of Henry who passed away tragically aged 20yrs old. The fund provides support for local mental health charities with an emphasis on suicide prevention.

21 Restricted Funds - Continued

Hetty Hardship Fund
Hetty's Hardship Fund was set up to support families in hardship with a priority given to families and individuals (often grandparents) who are looking after their grandchildren due the difficulties of the parent or parents. Small grants are distributed for individuals and children via the nominated Hetty's representatives in partnership with NCF.

Kynan Eldridge (Endowment)
The parents of Kynan Eldridge have set up this Fund to provide one-off monetary grants to young people (under the age of 30) who are using music, both modern and classical, to help them overcome personal challenges and achieve their full potential.

Lindhurst Wind Farm
This is a grant contract awarded by RWE Npower Renewables to provide small grants to those communities most affected by the wind turbines. The villages of Rainworth and Blidworth are given access to small grants of up to £2,000 annually.

Monica Hockenhull Wall Repairs
As part of the Forget me not Legacy, the field in Sutton cum Lound needed its wall repaired. The donor provided additional funds to cover the cost of these repairs.

Major Oak (Grass Roots Endowment Fund)
A NCF endowment fund set up with unrestricted donations which provides grant support for local events and projects as decided by the CEO and Chair of NCF.

Nottingham Childrens Welfare Fund
Following the closure of a local Trust, NCF secured the transfer and set up an Endowment fund in the same name supporting the original objects of the Trust, namely disadvantaged children in Nottingham.

Nottinghamshire Community Fund
Nottinghamshire Community Fund is a pooled fund of 12 small local trusts that were identified as 'dormant or moribund' and was set up as an endowment to support a broad range of education, lifelong learning and community outcomes.

Nottinghamshire Community Fund - Granby Education Fund
Granby Education fund was a dormant trust transferred and modernised to maintain the spirit of the original trust but that can now support individuals the parish of Granby as decided in partnership with NCF.

Roshni Legacy
The Roshni legacy was set up in support of women suffering from domestic abuse who have no recourse to public funds. The fund provides for individuals in hardship and the decision is made by NCF in partnership with Women's Aid Integrated Services.

RTC
The aim of the Fund is to support people in rural areas, by making grants of up to £500 to individuals and community and voluntary groups serving senior citizens in their communities.

Small Steps Big Changes
10 year Lottery funded program delivering grants in support of the Early Years agenda supporting families and children under 3years old in four wards in Nottingham City.

21 Restricted Funds - Continued

Southwell Flood Fund
The Southwell Flood Fund was set up in March 2015 and will be used to contribute to the funding of flood defence and mitigation measures within the area covered by Southwell Flood Forum.

Weslyan Fund
The Wesleyan Foundation was established in 2017 to support various good causes throughout the UK. Lead by the Heart of England Community Foundation, grants are offered to support registered charities, constituted voluntary and community groups based within the region covered by the Wesleyan network. Nottingham is one of those regions and NCF is pleased to provide grants in Nottingham City on behalf of the fund.

Basil Skyers Myeloma Fund
Is a small family fund set up in memory of Basil Skyers to distribute grants for patient and carers at Nottingham Centre for Clinical Haematology, and to the Renal Unit for Myeloma patients at Nottingham University Hospitals NHS Trust.

Basket Brigade
We hold funds on behalf of the 'Basket Brigade' which provides Christmas hampers and presents for families in need across Nottinghamshire. A small army of volunteers packs and delivers boxes to specific families and children given by social services and women's refuges.

NRL Fund
After the closure of NRL Ltd a new legacy fund was set up with the remaining assets of the company. The fund will support bespoke projects in support of vulnerable people across Nottinghamshire.

The Wheatcroft Fund
The Wheatcroft Family have set up a flow through fund to support local charities and not for profit projects in the city and county of Nottingham. Once a year the family makes decisions on grant awards covering our main themes plus horticultural and green projects.

Miner2Major
Miner2Major is a five-year Landscape Partnership scheme (2019-2023), supported by the National Lottery Heritage Fund. The grants scheme is for groups and organisations to deliver activities that celebrate and conserve the diverse wildlife, important habitats and rich heritage of Sherwood Forest and it's communities.

Ada Heron Fund 2020-22
A small Trust transfer agreed by Coutts, the previous trustees, to enable Notts CF to award funds to groups working with vulnerable women and girls in Nottinghamshire.

Arts Council England – Lets Create Jubilee Fund
A fund that was distributed across the Community Foundation network to encourage voluntary and community groups to develop creative and cultural activities as part of the Queen's Platinum Jubilee celebrations in June 2022.

Samuel Fox Foundation / Nottingham Building Society
In tribute to the Founder of Nottingham Building Society, we hold a new foundation fund for them which they hope to grow through the releasing of dormant accounts.

Communities in Crisis – A one off fund to offer assistance around the cost of living crisis and for those struggling with economic hardship.
The fund came from three partners – The **British Red Cross, M&G and DCMS**. UKCF negotiated the distribution across the UK network and we had an allocation from each of the 3 partners to distribute to local community groups.
The allocation and monitoring was split between the partners with slightly different T & C's for each.

21 Restricted Funds - Continued

Margaret Howell

Margaret Howell's granddaughter set up a legacy after she passed away with the hope that after probate she could top it up and other relatives may also contribute. The fund is ringfenced for Margaret's passion which was the Women's Institute.

NOTTINGHAMSHIRE COMMUNITY FOUNDATION

England & Wales - Charity number 1069538

Accounts

REGISTERED COMPANY NUMBER: 03410730 (England and Wales)
REGISTERED CHARITY NUMBER: 1069538

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2022

for

Nottinghamshire Community Foundation

Clayton & Brewill
Statutory Auditors and
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Nottinghamshire Community Foundation

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for the year ended 31 March 2022

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Nottinghamshire Community Foundation

Report of the Trustees
for the year ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The Charity's objectives are to promote good health and social conditions amongst all communities within the county of Nottinghamshire by way of managed grant schemes. NCF has a detailed understanding of local issues and as a result is able to make considered and well-targeted grants that have a real impact on local communities. The Trustees confirm that they 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 and setting the grant making policy for the year. The Charity also offers a cost effective way for donors and other funders to make a long-term difference to those causes which they wish to support.

Purpose

The Community Foundation's operational purpose is to be the Foundation of its community: nurturing philanthropy, engaging partners and building a culture of giving to benefit its area now and for generations to come. To do this, the Community Foundation provides:

- philanthropy advice and giving options for individuals, families, businesses and trusts;
- funding and support for voluntary organisations and individuals; and
- community leadership using the knowledge generated through its work.

ACHIEVEMENTS

Vision

Nottinghamshire Community Foundation is the main broker for local philanthropy and provides grants to tackle disadvantage and enhance quality of life in the city and county.
The vision is to strengthen the third sector by assisting in sustaining and growing the great work delivered by small community groups and local charities in the City and County. NCF aims to work with donors and partners to build the capacity of the 'not for profit' sector by enabling the sustainability and development of effective services and projects.
NCF helps those who want to give, to do so efficiently and effectively by maximising their donations, minimising the cost of administration and matching accurately the donor's criteria with local need.

Public Benefit

The Community Foundation exists and operates for the public benefit. Through its grant-making it works to improve the community, in particular, but not exclusively, in Nottingham city and Nottinghamshire.

The Trustees confirm that they have referred to the guidance produced by the Charity Commission on public benefit when reviewing the Charity's aims and objectives and in planning future activities and grant-making and are satisfied that it meets the requirements.

Strategic Priorities

- To generate new donor funds, legacies, endowments, and flow through funds;
- To grow local giving;
- To secure new contracts for grant funds, philanthropy advice and trust administration;
- To provide excellent services for donors;
- To maintain operational excellence and be self-sustaining;
- To increase the profile of NCF;
- To maintain an exemplary level of governance.

NCF has identified securing new fund developments as a priority and has a target to deliver more grant funds for charitable trusts, private companies, families and the public sector. Geographical priorities for the organisation remain countywide including the City of Nottingham with particular reference to areas of neighbourhood deprivation and those within rural communities. The Board remains committed to a philosophy of enabling change through grant making and enterprise support to increase community resilience to these times of change.

Grantmaking

Strategic Philanthropy is our way of bringing about change for the better. The means are provided by the generosity of our donors and other funders who entrust NCF with managing their funds. It, therefore, has a duty to ensure grants are made after careful assessment, that they meet priority needs and that people with detailed local knowledge contribute to decision-making to ensure that grants achieve their aims. Our local strategic needs analysis is available upon request and it has identified priorities covering the following themes: Mental Health, Elderly, Young people and Community cohesion.

Performance

NCF approved 195 applications and expended grants totalling £592,800 to groups during the year. The majority of grants are for amounts of up to £5,000 and are aimed at providing practical support to voluntary and community groups and to the social enterprise sector.

NCF is supported by a number of community champions with local knowledge and intelligence to assist with decision making on flow through and endowed funds.

Monitoring grant spend is delivered according to each grant contract, with most funds wanting an update on spend up annually. In order to identify and prevent financial irregularity, NCF maintains information on all recipient groups, shares information with other grant making bodies and key stakeholders.

Fund Development, Marketing and Communication

The goal is to establish effective, targeted methods of reaching key audiences to raise awareness of NCF, the value and importance of local giving, the benefit of giving through our 'safe hands' and the funds that are available.
The strategic aim is to achieve all this through a combination of campaigns, networking, and working with partners to ensure that all communities hear about and can access our support and benefit from grant aid.

Financial Review

The Statement of Financial Activities (SOFA), set out on page 11 is designed to reflect all incoming resources receivable in the year irrespective of when income is spent. Gross income decreased by £1,211,085 to £993,091 including £23,503 from Endowments. Charitable expenditure decreased by £1,061,842 to £747,987. Net income for the year amounted to £373,613.

During the financial year NCF:

- We secured a new national grant fund (single allocation) for the provision of sports clubs in Nottinghamshire.
- We set up a new CSR fund for Nottingham Building Society in recognition of their founder Samuel Fox.
- We received a new local legacy to support young people and mental health in Mansfield.
- We launched our new website.

Financially:

- Income totalled £993,091 (2021: £2,204,176) of which;
- Income generated through voluntary donations and grants were £940,970 (2021: £2,152,786)
- Expenditure on generating funds totalled £5,710 (2021: £4,095)
- Expenditure on charitable activities totalled £742,277 (2021: £1,805,734)

Free Reserves

Free reserves available for use by the Charity are deemed to be those that are readily realisable, less funds whose uses are restricted or designated for particular purposes. The calculation thus excludes fixed assets that will continue to be used in the day-to-day running of the Charity.

As a matter of policy, each year the Trustees review the value of the reserves required to be held in investments, cash and cash equivalents not restricted to any particular purpose. The Board considers the Charity's exposure to the risk of any significant loss of income, and to the rise of unforeseen expenditure, which cannot be mitigated by executive action and the degree of risk ascribed to each such event is assessed.

Budgetary and financial control continues to be improved in order to reduce the risk of over-expenditure and to mitigate the effect of a drop in income in any one financial year. It is not the Charity's policy to embark on any major initiative without committed funding. The present target range for free reserves is a minimum of six months operational costs as per charity commission guidelines.

Investment Policy and Performance

The Foundation considers it essential, for the purposes of the effective control and monitoring of its investment management activities, for the reduction of the risk of fraud or error, and for the pursuit of optimum performance, that these activities are structured and managed in a fully integrated manner and that there is at all times a clarity of investment management responsibilities. The principle on which this will be based is a clear distinction between those charged with setting investment management policies and those charged with implementing and controlling these policies, particularly with regard to the execution and transmission of funds, the recording and administering of investment management decisions and the audit and review of the investment management function.

RISK MANAGEMENT

The Trustees assess business risks through monitoring our risk register and implementing risk management strategies as appropriate. The register covers the five key areas of finance, personnel, premises, governance and reputation. This involves identifying the types of risks the Charity faces under each area, prioritizing them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. As part of this process the Trustees have reviewed the adequacy of the Charity's current internal controls and designated responsibility of the tasks to either a member of the Board of Trustees or a member of the management team.

The Chief Executive identifies and alerts the Trustees to any potential risk and reports on this at Board of Trustees' meetings as part of a standing "Chief Executive Report" agenda item. In addition the Board of Trustees have:

- set policies on internal controls which cover the following: consideration of the types of risks the Charity faces; the level of risks they regard as acceptable; the likelihood of the risks concerned materializing; the Charity's ability to reduce the incidence and impact on the organization of risks that do materialize and the costs of operating particular controls relative to the benefits obtained;

- included procedures for reporting failings immediately to appropriate levels of management and to the Board of Trustees, together with details of corrective action being undertaken.

PLANS FOR THE FUTURE

The Trustees believe that the Charity has a sound financial basis upon which to build for the future and continues to strengthen the Charity's campaigning to develop existing services and seek out new opportunities in line with the Charity's aims and objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

The Charity is governed by its Memorandum and Articles of Association, adopted 28th July 1997, amended 22nd December 2006 and last amended on 16th April 2015.

The Charity's objectives are to promote good health and social conditions amongst all communities within the County of Nottinghamshire by way of managed grant schemes. It offers a cost effective way for donors to make a long-term difference to those causes in which they have a personal interest and wish to support. NCF has a detailed understanding of local issues and as a result is able to make considered and well-targeted grants that have a real impact on local communities.

All Trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in notes to the financial statements. Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Charity's policy withdraw from decisions where a conflict of interest arises.

The Board of Trustees is responsible for the overall governance of the Charity. The Trustees are either elected by the members or co-opted by the Trustees. One third of Trustees shall retire at each Annual General Meeting and new Trustees duly appointed.

An effective partnership between the Trustees and staff is a key contributing factor to the ongoing development and success of the Foundation

Trustees are required to meet at least four times each year, including the AGM, at which the Trustees review overall strategy, set operating plans and budgets, and review the ongoing operational and investment performance of the Charity including the administrative systems, HR management, reports on grants made and their associated statistical relevance, budgets and investment performance, reviews of budgetary requirements and planned allocation of budgets for the following year and financial regulations.

All new Trustees receive an induction pack containing all the relevant information regarding the structure, legalities and operational running of the Charity and its work for effective and informed decision making. Trustee training sessions are held at least once per year for the whole Board incorporating strategic reviews; other sessions are arranged as necessary for any other specific purposes.

NCF has been awarded the Community Foundation Network's quality accreditation which signifies the high standard that the organisation has achieved and demonstrates that it has the appropriate skills, systems and procedures in place.

Audit Committee

The Audit Committee comprises of a maximum of four members of which at least two must be Trustees of the Foundation. The Committee is appointed at a full meeting of the Board of Trustees. The present members of the committee are Lynn Betts, David Sneath, Kevin Price. Ruth Warren attends as representing NCF as the finance officer.

The Audit Committee is responsible for ensuring that the internal control systems, including auditing activities, are effective and proper operational procedures are in place.

The Audit committee meets on a needs-led basis to review financial due diligence including, internal financial protocols and procedures, investment portfolio, endowment management performance and free reserves.

Chief Executive

The Chief Executive is responsible for the day-to-day management of the Charity's affairs and for implementing policies agreed by the Board of Trustees.

Employees

NCF aims to be an organisation that employees enjoy working for and where they feel supported and able to develop. Employees are kept fully informed about its strategy and objectives, as well as day-to-day news and events. Regular information about the organisation is available through meetings, and all employees are encouraged to discuss and give their suggestions and views on performance and strategy.
The Charity supports equal opportunities. A policy of recruitment and promotion on the basis of aptitude and ability without discrimination is followed.

NCF as a Charity pursues both the employment of disabled people whenever a suitable vacancy arises and the continued employment and retraining of employees should they become disabled whilst employed by the organisation.

The Charity is committed to the training, career development and promotion of all employees. Training programmes are provided to meet any ongoing needs, with the aim of developing employees for both their current and their future roles.

Pensions

The Charity operates a Group Personal Pension Plan through Peoples Pension, membership of which is not compulsory but to which all employees' are encouraged to join unless they already have their own plan set up. The Charity makes a contribution of 5% of gross salary and employees' contributions are at least to the same level.

Nottinghamshire Community Foundation

Report of the Trustees
for the year ended 31 March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number	03410730 (England and Wales)
Registered Charity number	1069538
Registered office	Pine House B Ransom Wood Business Park Southwell Road West Mansfield Nottinghamshire NG21 OHJ
Trustees	Paddy Tipping – Chair Nicky Weston DL – Vice Chair Lynn Betts - Treasurer Kevin Price Lady Diana Meale Amanda Farr DL David Sneath DL Tom Gray *(resigned 3 November 2021)* Mark Goldby DL Kevin Hyland Nadeem Raza *(appointed 28 October 2021)*
Chief Executive	Nina Dauban
Auditors	Clayton & Brewill Statutory Auditors and Chartered Accountants Cawley House 149-155 Canal Street Nottingham Nottinghamshire NG1 7HR

Report of the Trustees
for the year ended 31 March 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Nottinghamshire Community Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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; and
- 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.

AUDITORS

The auditors, Clayton & Brewill, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 29/9/22 and signed on its behalf by:

.....
S P Tipping - Chair

Report of the Independent Auditors to the Members of Nottinghamshire Community Foundation

Opinion

We have audited the financial statements of Nottinghamshire Community Foundation (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2022 and of its incoming resources and application of resources, including its result, 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 Auditors' 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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Nottinghamshire Community Foundation

Matters on which we are required to report by exception
In the light of the 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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, 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 intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- 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;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of Nottinghamshire Community Foundation

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 auditors' 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.

Douglas Perry FCA (Senior Statutory Auditor)
for and on behalf of Clayton & Brewill
Statutory Auditors and
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

D Perry FCA

Date: 3rd October 2022

Nottinghamshire Community Foundation

Statement of Financial Activities
for the year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £
Incoming resources:									
Incoming resources from generated funds:									
Donations & Legacies	2	12,093	513,639	23,503	549,235	5,081	419,285	201,313	625,679
Charitable activities	3	31,880	359,855	-	391,735	27,812	1,499,295	-	1,527,107
Investments	4	4,450	47,671	-	52,121	3,089	48,301	-	51,390
Total incoming resources		**48,423**	**921,165**	**23,503**	**993,091**	**35,982**	**1,966,881**	**201,313**	**2,204,176**
Resources expended:									
Raising funds	5	2,456	-	3,254	5,710	1,803	-	2,292	4,095
Charitable activities	6	43,485	659,985	38,807	742,277	(22,613)	1,786,544	41,803	1,805,734
Total resources expended		**45,941**	**659,985**	**42,061**	**747,987**	**(20,810)**	**1,786,544**	**44,095**	**1,809,829**
Net gains (losses) on investments Realised & unrealised.		6,718	1,578	120,213	128,509	25,311	11,140	249,853	286,304
Net income/expenditure		9,200	262,758	101,655	373,613	82,103	191,477	407,071	680,651
Transfers between funds	11	-	40,095	(40,095)	-		40,327	(40,327)	-
Net movement in funds		9,200	302,853	61,560	373,613	82,103	231,804	366,744	680,651
Total Funds brought forward at 1st April 2021		332,736	786,236	1,845,571	2,964,543	250,633	554,432	1,478,827	2,283,892
Total funds carried forward at 31st March 2022		**341,936**	**1,089,089**	**1,907,131**	**3,338,156**	**332,736**	**786,236**	**1,845,571**	**2,964,543**

There were no recognised gains or losses for the current or preceding year other than those included in the statement of financical activities.

All operations are continuing.

Nottinghamshire Community Foundation

Summary Income and Expenditure Account
At 31 March 2022

	2022 £	2021 £
Gross Income	917,467	1,951,473
Operating Expenditure	705,926	1,765,734
Operating suplus	211,541	185,739
Other Income		
Income from Shares in listed companies	54,025	48,521
Interest receivable and similar income	1,482	2,868
	55,507	51,389
Retained surplus for financial year before transfers from endowments	267,048	237,128
Transfers from endowments to restricted funds	40,095	40,327
Surplus for financial year after transfers from endowments	307,143	277,455

The income and expenditure account is derived from the statement of activities which together with the notes provide full information on the movement of the funds during the year.

Nottinghamshire Community Foundation

REGISTERED COMPANY NUMBER: 03410730

Balance Sheet
At 31 March 2022

	Notes		2022		2021
		£	£	£	£
Fixed Assets					
Tangible assets	15		39,588		39,880
Investments	16		1,920,655		1,886,945
			1,960,243		1,926,825
Current assets:					
Debtors	17	7,090		2,004	
Deposits and cash at bank		1,508,718		1,183,177	
		1,515,808		1,185,181	
Creditors: amounts falling due within one year	18	137,895		147,463	
Net current assets	19		1,377,913		1,037,718
Net assets			3,338,156		2,964,543
Income funds:					
Unrestricted	20		341,936		332,736
Restricted	21		1,089,089		786,236
Endowment	22		1,907,131		1,845,571
			3,338,156		2,964,543

These financial statements were approved by the Board of Trustees on 29/9/22 and were signed on its behalf by:

S P Tipping - Chair

Nottinghamshire Community Foundation

Cash Flow Statement
for the year ended 31 March 2022

	Notes	2022 £	2021 £
Cash flows from operating activities:			
Cash generated from operations	1	155,807	229,045
Net cash used in operating activities		155,807	229,045
Cash flow from investing activities:			
Purchase of tangible fixed assets		(690)	-
Proceeds from the sale of investments		140,646	820,458
Purchase of investments		(45,846)	(834,669)
Dividends and interest from investments		52,121	51,390
Net cash used in investing activities		146,231	37,179
Cash flows from financing activities:			
Income attributable to endow ments		23,503	201,313
Net cash used in financing activities		23,503	201,313
Change in cash and cash equivalents in the reporting period		325,541	467,537
Cash and cash equivalents at the beginning of the reporting period	2	1,183,177	715,640
Cash and cash equivalents at the end of the reporting period	2	1,508,718	1,183,177

Nottinghamshire Community Foundation

Notes to the Cash Flow Statement for the year ended 31 March 2022

1 Reconciliation of Net Income to Net Cash Flow from Operating Activities

	2022	2021
	£	£
Net income for the reporting period (as per the statement of financial activities)	373,613	680,651
Adjustments for:		
(Gain)/losses on investments	(128,510)	(251,891)
(Gain)/losses on land revaluation	-	-
Depreciation charged	982	845
Dividends and interest from investments	(52,121)	(51,390)
Income attributable to endow ment	(23,503)	(201,313)
(Increase)/decrease in debtors	(5,086)	(753)
Increase/(decrease) in creditors	(9,568)	52,896
Net cash provided by (used in) operating activities	155,807	229,045

2 Analysis of Cash and Cash Equivalents

	2022	2021
	£	£
Cash in hand	1,309,765	985,607
Notice deposits	198,953	197,570
Total cash and cash equivalents	1,508,718	1,183,177

1 Accounting Policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the Charity where this can be quantified.
The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable. Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the Charity earns the right to consideration by its performance.

Income from investments is included in the year in which it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of generating funds comprise the costs associated with attracting voluntary income and activities for generating funds.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and its services for its beneficiaries. It includes both costs that can be allocated to such activities and those costs of an indirect nature necessary to support them. Expenditure on grants is recorded once the Charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The Charity has not made any grant commitments of more than one year.

Support costs include general management, general office costs, accounting, information technology, human resources and governance costs, and are allocated across the categories of costs of generating funds, charitable expenditure.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Others are apportioned on an appropriate basis e.g. per capita or estimated usage as detailed in the notes to the financial statements.

1 Accounting Policies - Continued

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

Plant and machinery - 20% straight line

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds
These are funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity.

Designated funds
Designated funds are allocated out of unrestricted funds by the Trustees for specific purposes. The use of such funds is at the Trustees' discretion.

Restricted funds
These are funds which can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or where funds are raised for particular restricted purposes.

Endowment funds
Funds which are required to be retained as capital in accordance with the donor's wishes are accounted for as "endowments." These include endowments which are deemed to be "expendable," if the donor wishes to permit the distribution of capital.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments
Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the statement of financial activities.

Leases
Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Land
Land is initially recognised at cost. Land is subsequently carried at the revalued amount less any accumulated impairment losses.

2 Voluntary Income

	Unrestricted Funds	Restricted	Endowment	Total 2022	Unrestricted Funds	Restricted	Endowment	Total 2021
	£	£	£	£	£	£	£	£
Donations:								
Individuals	-	17,743	23,169	40,912	-	146,265	195,384	341,649
Corporate	2,093	162,086	334	164,513	81	3,020	5,929	9,030
Other charities	10,000	333,810	-	343,810	5,000	270,000	-	275,000
Public sector	-	-	-	-	-	-	-	-
	12,093	513,639	23,503	549,235	5,081	419,285	201,313	625,679

3 Incoming Resources from Charitable Activites

	Unrestricted Funds	Restricted	Endowment	Total 2022	Unrestricted Funds	Restricted	Endowment	Total 2021
	£	£	£	£	£	£	£	£
Acorn Fund	-	-	-	-	-		-	-
Ashfield Community Fund	-	11,000	-	11,000	-	7,100	-	7,100
Building A Stronger Britian	-	-	-	-	-	900	-	900
Barclays COVID fund	-	-	-	-	-	13,026	-	13,026
Community Giving NBS	-	-	-	-	-	-	-	-
DCMS Net appeal - Community Fund	-	837	-	837	-	19,875	-	19,875
Forget me Not	-	250	-	250	-	500	-	500
GVC Programme	-	-	-	-	-	-	-	-
Hettys	-	-	-	-	-	-	-	-
Lindhurst Windfarm Community Fund	-	14,805	-	14,805	-	14,126	-	14,126
Made by Sport	-	75,620	-	75,620	-	-	-	-
Miner3Major	-	-	-	-	-	20,000	-	20,000
Mohn Westlake	-	-	-	-	-	-	-	-
NET Appeal	-	-	-	-	-	901,068	-	901,068
NetAppeal DCMS	-	-	-	-	-	338,734	-	338,734
Net Appeal - Revitalising Trust	-	-	-	-	-	9,000	-	9,000
Royal London Foundation	-	-	-	-	-	-	-	-
Sir George Earl	-	28,000	-	28,000	-	-	-	-
Small Steps Big Changes	-	176,457	-	176,457	-	108,966	-	108,966
Sundry Income	31,880	3,386	-	35,266	27,812	-	-	27,812
Youth Social Action Fund	-	-	-	-	-	-	-	-
Tampon Tax fund	-	-	-	-	-	-	-	-
Wesleyan Fund	-	49,500	-	49,500	-	66,000	-	66,000
	31,880	359,855	-	391,735	27,812	1,499,295	-	1,527,107

4 Investment Income

	Unrestricted Funds	Restricted	Endowment	Total 2022	Unrestricted Funds	Restricted	Endowment	Total 2021
	£	£	£	£	£	£	£	£
Income from UK listed investments	3,813	46,824	-	50,637	2,134	46,388	-	48,522
Bank interest receivable	637	847	-	1,484	955	1,913	-	2,868
	4,450	47,671	-	52,121	3,089	48,301		51,390

Income from endowment funds is included in restricted funds in accordance with SORP FRS 102

5 Investment management costs

	Unrestricted	Restricted	Endowment	Total 2022	Unrestricted	Restricted	Endowment	Total 2021
	£	£	£	£	£	£	£	£
Investment management costs	2,456	-	3,254	5,710	1,803	-	2,292	4,095
	2,456	-	3,254	5,710	1,803	-	2,292	4,095

6 Charitable Activities

	Unrestricted	Restricted	Endowment	Total 2022	Unrestricted	Restricted	Endowment	Total 2021
	£	£	£	£	£	£	£	£
Grants expended (Note 7)	-	600,240	-	600,240	-	1,659,060	-	1,659,060
Wages & Salaries	91,219	-	-	91,219	84,953	-	-	84,953
Social security	3,319	-	-	3,319	3,050	-	-	3,050
Pension	4,175	-	-	4,175	4,056	-	-	4,056
Recruitment costs	194	-	-	194	42	-	-	42
Consultants & sub contractors	225	-	-	225	-	-	-	-
Publicity & celebration events	1,971	-	-	1,971	300	-	-	300
Grant panel & meetings & travel	13	-	-	13	25	-	-	25
Training & conferences	3,566	-	-	3,566	-	-	-	-
Project management fees	(96,420)	57,613	38,807	-	(168,599)	126,796	41,803	-
Rent	11,234	-	-	11,234	11,234	-	-	11,234
Photocopier Lease	840	-	-	840	792	-	-	792
Premises Expenses	3,262	1,986	-	5,248	3,183	250	-	3,433
General Admin costs	15,230	146	-	15,376	34,027	438	-	34,465
Governance	3,675	-	-	3,675	3,480	-	-	3,480
Legal fees	-	-	-	-	-	-	-	-
Depreciation of fixed assets	982	-	-	982	844	-	-	844
	43,485	659,985	38,807	742,277	(22,613)	1,786,544	41,803	1,805,734

7	**Grants Expended**	**Total 2022**	**Total 2021**
		£	£
	Unrestricted Funds		
	Designated Fund	-	-
	General Fund	-	-
	Restricted Funds		
	1% matters	800	1,600
	Ada Heron Fund	(980)	43,000
	Amy's Fund	3,000	-
	Ashfield Community Fund	10,010	10,009
	Barclays COVID fund	-	12,375
	Basket Brigade Nottm	3,343	340
	Benjamin Barsby	-	-
	Community Giving NBS	225	-
	CRS	-	5,073
	DDM	-	-
	Coventry Building Society	-	-
	Funeral donations	-	-
	Acorn Fund	-	-
	Hettys	150	3,850
	Henry Chowdhury	-	-
	Lindhurst Windfarm	14,054	12,427
	Made by Sport	69,570	-
	Medical 3D	-	13,074
	Miner2Major	7,600	4,502
	Mohn Westlake	-	-
	Nottinghamshire Regeneration	17,500	1,000
	NET Appeal	29,594	841,088
	NET Appeal DCMS	-	321,434
	Net Appeal DCMS Community Fund	-	39,875
	Net Appeal - Revitalising Trust	-	8,550
	ROMO	-	-
	Roshni Legacy	100	-
	Samuel Fox Foundation	50,000	-
	Sir George Earl	25,200	-
	Small Steps Big Changes	146,038	106,245
	Southwell Flood Fund	-	-
	Starr Consulting	10,000	2,500
	Surviving Winter Appeal	-	287
	Wesleyan Fund	51,596	68,604
	Wheatcroft Fund	91,803	88,278
	Other Restricted funds (endowment funds)		
	Community First Nottingham	24,175	24,000
	Basil Skyers Myeloma foundation	3,600	1,300
	Dave Hartley (Endowment)	935	-
	Kynan Eldridge (endowment)	1,000	-
	RTC	2,000	500
	Grassroots Nottingham City (endowment)	-	-
	Grassroots Nottinghamshire (endowment)	38,927	49,149
	Nottinghamshire Childrens Welfare Fund	-	-
	Nottinghamshire Community Fund	-	-
	Granby Education	-	-
		600,240	1,659,060

8 Analysis of support costs

	Charitable Activities £	2022 £	2021 £
Operating lease payments	11,234	11,234	11,234
Premises costs	5,248	5,248	3,433
General Office costs	15,376	15,376	34,464
Governance Costs	3,675	3,675	3,480
	35,533	35,533	52,611

9 Governance Costs

	Unrestricted Funds £	Restricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Direct Costs					
Audit fees	3,540	-	-	3,540	3,480
Professional fees	-	-	-	-	-
Trustees' meeting costs	135	-	-	135	-
	3,675	-	-	3,675	3,480

10 Auditors renumeration

	Total 2022 £	Total 2021 £
Auditors remuneration	3,540	3,480
	3,540	3,480

11 Transfers between funds

An amount of £40,095 (2021: £40,327) has been transferred from endowment funds to restricted funds. This represents the funding required to pay grants and costs in excess of income generated which is in accordance with the endowment agreements.

12 Employees

	2022	2021
	£	£
Wages and Salaries	91,219	84,953
Social Security costs	3,319	3,050
Pension costs	4,175	4,056
	98,713	92,059

No employee received remuneration of more than £60,000

The average monthly number of employees during the year, calculated on the basis of full time equivalent was as follows:

	2022	2021
Charitable activities	4	4

The charity operates a defined contribution pension scheme in respect of certain employees. The assets of the scheme are held separately from those of the charity. Four employees participated in the pension scheme during 2021/22 and the pension cost charge representing contributions payable by the charity amounted to £4,175 (2021: £4,056).

The key management personnel of the charity comprise the trustees and the Chief Executive. The total employee benefits of the key personnel were £53,699.

13 Trustee Remuneration and Related Party Transactions

During the year no trustees received remuneration for professional services.

14 Taxation

Income and Corporation Taxes Act 1988. Accordingly there is no taxation charge in these financial statements.

15 Tangible Fixed assets

Cost:	Land & property £	Plant and Machinery £	Totals £
At 1st April 2021	518,400	15,950	534,350
Additions	-	690	690
At 31st March 2022	518,400	16,640	535,040
Depreciation & Impairments			
At 1st April 2021	480,000	14,470	494,470
Depreciation	-	982	982
At 31st March 2022	480,000	15,452	495,452
Net Book Value			
At 31st March 2022	38,400	1,188	39,588
At 31st March 2021	38,400	1,480	39,880

16 Fixed Asset Investments

Valuation	Listed Investments £
At 1 April 2021	1,886,945
Additions	45,846
Sales	(140,646)
Revaluations	128,510
At 31 March 2022	**1,920,655**
Historical cost as at 31 March 2022	**1,010,255**

17 Debtors : Amounts falling due within one year

	2022 £	2021 £
Debtors	-	-
Other debtors	6,022	936
Prepayments	1,068	1,068
	7,090	2,004

18 **Creditors: Amounts Falling Due within one year**

	2022	2021
	£	£
Other creditors	1,318	864
Taxes & Social Security	2,002	1,721
Accruals & deferred income	128,575	144,878
Funds held on behalf of Thomas Farr Charity	6,000	-
	137,895	147,463

19 **Analysis of net assets between funds**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£
Fund balances at 31 March 2022				
Tangible assets	1,188	-	38,400	39,588
Investment assets	243,932	-	1,676,723	1,920,655
Current assets	110,275	1,213,525	192,008	1,515,808
Current liabilities	(13,459)	(124,436)	-	(137,895)
	341,936	1,089,089	1,907,131	3,338,156

20 **Unrestricted Funds**

	Balance at 1st April 2021	Incoming Resources	Outgoing	Transfers	Gains & Losses	At March 2022
	£	£	£	£	£	£
General Funds	247,184	47,461	(41,663)	-	3,575	256,557
Designated fund	85,552	1,822	(4,278)	-	2,283	85,379
	332,736	**49,283**	**(45,941)**	**-**	**5,858**	**341,936**

The unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

The unrestricted designated fund is to support developments in community regeneration.

Nottinghamshire Community Foundation

Notes to the Financial Statements for the year ended 31 March 2022

21 **Restricted Funds**

	Balance at 1st April 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31st March 2022 £
1% matters	25,240	9,077	1,152		33,165
Ada Heron Fund	81,242	979	-	-	82,221
Acorn	280	-	-	-	280
Amy's Fund	10,131	-	3,300	-	6,831
Ashfield Community Fund	10	11,000	11,010		-
Basil Skyers (endowment)	-	2,150	3,651	1,501	-
Basket Brigade Nottingham	4,490	1,426	3,404	-	2,512
Basket Brigade Mansfield	41	-	-	-	41
Basket Brigade Co-op	-	-	-	-	-
Benjamin Barsby Fund	10,885	699	238		11,346
Community Giving Nottm Building Society	225	-	225	-	-
Community First Nottingham (endowment)	135,497	31,554	24,175	-	142,876
Creative Business Awards	2,955	-	-	-	2,955
CRS donation	60,383	-	-	-	60,383
Dave Hartley (Endowment)	291	89	935	555	-
Forget Me Not (endowment)	9,777	2,720	-	-	12,497
Funeral Donations	339	-	-	-	339
Grassroots Nottingham City (endowment)	319	-	-	-	319
Grassroots Nottinghamshire (endowment)	12,325	4,762	38,932	38,039	16,194
Henry Chowdhury Fund	2,184	-	-	-	2,184
Hetty Hardship Fund	29,275	-	165	-	29,110
Kynan Eldridge (endowment)	4,435	157	1,000	-	3,592
Lindhurst Windfarm	595	14,805	15,400	-	-
Made by Sport		75,620	75,620	-	-
Margaret Howell (endowment)	-	500	-	-	500
Medical 3D Fund	-	-	-	-	-
Miner2Major	15,498	-	9,600	-	5,898
Monica Hockenhull Wall Repair fund	6,786	-	1,986	-	4,800
Net Appeal	29,594	-	29,594	-	-
Net Appeal - Barclays	-	-	-	-	-
Net Appeal DCMS	-	-	-	-	-
Net Appeal DCMS- Community Fund	-	837	837	-	-
Net Appeal - Revitalising Trust	-	-	-	-	-
Nottingham Childrens Welfare Fund(endowment)	4,845	1,461	-	-	6,306
Nottinghamshire Community Fund	13,298	5,719	-	-	19,017
Nottinghamshire Community Fund - Granby Education	512	132	-	-	644
Nottingham Regeneration	267,478	233,810	23,051	-	478,237
Roshni Legacy Fund	7,099	-	110	-	6,989
Ruth Gordon Brown	-	13,500	1,350	-	12,150
RTC(endowment)	15,640	2,716	2,000	-	16,356
Samuel Fox Foundation	-	145,384	53,314	-	92,070
Sir George Earl	-	28,000	28,000	-	-
Small Steps Big Changes	6,000	176,457	163,443	-	19,014
Southwell Flood Fund	20,264	-	-	-	20,264
Starr Consulting	-	10,670	10,670	-	-
Wesleyan Fund	6,500	49,500	56,000	-	-
Wheatcroft Fund	1,803	100,000	101,803	-	-
	786,236	923,724	660,965	40,095	1,089,090

As indicated in Note 3 income from Endowment funds is included in restricted funds in accordance with SORP(FRS 102)
Includes realised gains

21 Restricted Funds - Continued

Purposes of Restricted Funds

1% Matters Fund
An individual donor fund set up to engage local philanthropists and business leaders to give 1% of their income or profits in support of mental health, young people and elderly people in Nottinghamshire.

Acorn Fund
Acorn fund is a NCF fund which supports business and community projects and developments as decided by the chair and CEO of NCF.

Amy's Fund
NCF receives restricted donations in loving memory of Amy Duffield who lost her life tragically at the age of 23. The fund aims to support disadvantaged children and young people in Nottinghamshire.

Benjamin Barsby Fund
NCF receives restricted donations from friends and family of Benjamin Barsby who died at the age of 21. The family have created a new charitable fund with the aim of growing it to build a permanent legacy in support of mental and emotional wellbeing and preventative work in Nottinghamshire and the UK.

Community First
A matched fund endowment program from the Office of Civil Society. Grant spend from the community first endowment (and the named funds therein) will be allocated from interest gained annually.

Creative Business Awards
NCF was given a restricted donation held until such time as an appropriate recipient is found. The Creative business award will be given to a suitable initiative that NCF and the donors agree fits the criteria. The award may not be dispersed for several years.

CRS Donation
NCF received a donation along with several other Community Foundations across the UK to be spent on elderly care as decided by NCF.

Dave Hartley Endowment
Donations received from family and friends of Dave Hartley have enabled this restricted fund to be set up. The criteria of this Fund relate to individuals and groups with a musical setting as decided by his family.

Forget Me Not (Endowment)
A legacy fund set up to safeguard green field land and provide community benefit for the village of Sutton Cum Lound.

Grassroots Nottinghamshire and Nottingham City (Endowment)
These funds were set up taking advantage of a government match challenge and are distributed as a flexible endowment delivered in accordance with the donor's wishes.

Henry Chowdhury Fund
Henry Chowdhury is a family fund set up in loving memory of Henry who passed away tragically aged 20yrs old. The fund provides support for local mental health charities with an emphasis on suicide prevention.

21 Restricted Funds - Continued

Hetty Hardship Fund
Hetty's Hardship Fund was set up to support families in hardship with a priority given to families and individuals (often grandparents) who are looking after their grandchildren due the difficulties of the parent or parents. Small grants are distributed for individuals and children via the nominated Hetty's representatives in partnership with NCF.

Kynan Eldridge (Endowment)
The parents of Kynan Eldridge have set up this Fund to provide one-off monetary grants to young people (under the age of 30) who are using music, both modern and classical, to help them overcome personal challenges and achieve their full potential.

Lindhurst Wind Farm
This is a grant contract awarded by RWE Npower Renewables to provide small grants to those communities most affected by the wind turbines. The villages of Rainworth and Blidworth are given access to small grants of up to £2,000 annually.

Monica Hockenhull Wall Repairs
As part of the Forget me not Legacy, the field in Sutton cum Lound needed its wall repaired. The donor provided additional funds to cover the cost of these repairs.

Major Oak (Grass Roots Endowment Fund)
A NCF endowment fund set up with unrestricted donations which provides grant support for local events and projects as decided by the CEO and Chair of NCF.

Nottingham Childrens Welfare Fund
Following the closure of a local Trust, NCF secured the transfer and set up an Endowment fund in the same name supporting the original objects of the Trust, namely disadvantaged children in Nottingham.

Nottinghamshire Community Fund
Nottinghamshire Community Fund is a pooled fund of 12 small local trusts that were identified as 'dormant or moribund' and was set up as an endowment to support a broad range of education, lifelong learning and community outcomes.

Nottinghamshire Community Fund - Granby Education Fund
Granby Education fund was a dormant trust transferred and modernised to maintain the spirit of the original trust but that can now support individuals the parish of Granby as decided in partnership with NCF.

Roshni Legacy
The Roshni legacy was set up in support of women suffering from domestic abuse who have no recourse to public funds. The fund provides for individuals in hardship and the decision is made by NCF in partnership with Women's Aid Integrated Services.

RTC
The aim of the Fund is to support people in rural areas, by making grants of up to £500 to individuals and community and voluntary groups serving senior citizens in their communities.

Small Steps Big Changes
10 year Lottery funded program delivering grants in support of the Early Years agenda supporting families and children under 3years old in four wards in Nottingham City.

21 Restricted Funds - Continued

Southwell Flood Fund
The Southwell Flood Fund was set up in March 2015 and will be used to contribute to the funding of flood defence and mitigation measures within the area covered by Southwell Flood Forum.

Starr Consulting
The donor asked for our support in sending a one-off donation to an orphanage in India which she had recently visited. After discussion with our network, we chose to do this directly rather than use an intermediary in India.

Weslyan Fund
The Wesleyan Foundation was established in 2017 to support various good causes throughout the UK. Lead by the Heart of England Community Foundation, grants are offered to support registered charities, constituted voluntary and community groups based within the region covered by the Wesleyan network. Nottingham is one of those regions and NCF is pleased to provide grants in Nottingham City on behalf of the fund.

Basil Skyers Myeloma Fund
Is a small family fund set up in memory of Basil Skyers to distribute grants for patient and carers at Nottingham Centre for Clinical Haematology, and to the Renal Unit for Myeloma patients at Nottingham University Hospitals NHS Trust.

Basket Brigade
We hold funds on behalf of the 'Basket Brigade' which provides Christmas hampers and presents for families in need across Nottinghamshire. A small army of volunteers packs and delivers boxes to specific families and children given by social services and women's refuges.

National Emergencies Trust
As part of the Covid response, Community Foundations across the UK received substantial funds to deliver to groups serving the immediate needs of the most vulnerable individuals in their locality.

NRL Fund
After the closure of NRL Ltd a new legacy fund was set up with the remaining assets of the company. The fund will support bespoke projects in support of vulnerable people across Nottinghamshire.

The Wheatcroft Fund
The Wheatcroft Family have set up a flow through fund to support local charities and not for profit projects in the city and county of Nottingham. Once a year the family makes decisions on grant awards covering our main themes plus horticultural and green projects.

Ashfield Community Fund
Set up with Ashfield District Council, we administer small grants annually to support local community groups and projects across Ashfield. The aim of the fund is to support the council's priorities of; Communities and Environment, Health and Wellbeing and Homelessness.

Miner2Major
Miner2Major is a five-year Landscape Partnership scheme (2019-2023), supported by the National Lottery Heritage Fund. The grants scheme is for groups and organisations to deliver activities that celebrate and conserve the diverse wildlife, important habitats and rich heritage of Sherwood Forest and it's communities.

NET Appeal Programmes 20-21
The National Emergencies Trust partnered with Community Foundations across the UK to distribute Emergency grant funds to groups working with vulnerable people during the Covid Lockdown.

21 Restricted Funds - Continued

Net Appeal DCMS 20-21
The National Emergencies Trust secured additional funds from The Government's Department of Digital Culture, Media and Sport (DCMS) in partnership with UK Community Foundations to deliver a match funded program of grant to support groups helping vulnerable people during the lockdown.

Ada Heron Fund 2020-22
A small Trust transfer agreed by Coutts, the previous trustees, to enable Notts CF to award funds to groups working with vulnerable women and girls in Nottinghamshire.

Revitalising Trust- Net Appeal
A contribution to the National Emergencies Fund supporting the same criteria as the NET Appeal.

Sir George Earle Benevolent Fund
We received an allocation from an endowment fund held by The Community Foundation Network UK to be spent on projects in support of the elderly.

Arts Council England – Lets Create Jubilee Fund
A fund that was distributed across the Community Foundation network to encourage voluntary and community groups to develop creative and cultural activities as part of the Queen's Platinum Jubilee celebrations in June 2022.

Samuel Fox Foundation / Nottingham Building Society
In tribute to the Founder of Nottingham Building Society, we hold a new foundation fund for them which they hope to grow through the releasing of dormant accounts.

22 Endowment Funds

	Balance at 1st April 2021 £	Incoming Resources £	Outgoing £	Transfers £	Gains & Losses £	At March 2022 £
RTC	133,934	-	(3,330)	-	3,404	134,008
Dave Hartley	13,036	-	(156)	(555)	-	12,325
Forget me Not	65,410	150	(1,615)	-	2,691	66,636
K Eldridge	24,239	140	(565)	-	-	23,814
Basil Skyers Myeloma Fund	29,934	7,486	(1,285)	(1,501)	1,972	36,606
Grassroots Nottingham City	3,425	-	(456)	-	-	2,969
Grassroots Nottinghamshire	455,569	13,727	(8,766)	(38,039)	5,252	427,743
Community First Nottingham	891,241	-	(22,289)	-	86,780	955,732
Nottinghamshire Community Fund	177,758	-	(3,047)	-	15,730	190,441
Granby Education Fund	3,888	-	(71)	-	365	4,182
Nottingham Childrens Welfare Fund	47,137	-	(431)	-	4,019	50,725
Margaret Howell Fund	-	2,000	(50)	-	-	1,950
	1,845,571	23,503	(42,061)	(40,095)	120,213	1,907,131

Purposes of endowment funds
Funds which are required to be retained as capital in accordance with the donor's wishes are accounted for as endowments. These include endowments which are deemed to be "expendable" if the donor wishes to permit the distribution of capital.

Grassroots Fund
The grassroots funds include the following named funds: Major Oak, Danielle Beccan, J Oliver, Rolls Royce, High Sherrif , Bramley Apple, B Slee, Freemasons, JF Mortimer

Nottinghamshire Community Fund
The Nottinghamshire Community First Endowment fund for Nottinghamshire and Nottingham is a special trust and includes the following named funds: Nottingham Building Society, Acorn, J Oliver and Mrs Alice Need for the poor and vicar.

The Nottinghamshire Community Fund was set up with the liquidated assets of 13 moribund and ineffective trus

23 Financial Commitments

At 31st March 2022 the charity has annual commitments under non-cancellable operating leases as follows:

	2022 £	2021 £
Expiring		
Within one year	660	660
Between one and five years	110	770
After five years	-	-
	770	1,430

24 Company limited by guarantee

Nottinghamshire Community Foundation is a charitable company limited by guarantee and accordingly does not have a share capital.

Every member of the charitable company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up whilst he or she is a member, or within one year after he or she ceases to be a member.

NOTTINGHAMSHIRE COMMUNITY FOUNDATION

England & Wales - Charity number 1069538

Accounts

REGISTERED COMPANY NUMBER: 03410730 (England and Wales)
REGISTERED CHARITY NUMBER: 1069538

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2021

for

Nottinghamshire Community Foundation

Clayton & Brewill
Statutory Auditors and
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Nottinghamshire Community Foundation

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for the year ended 31 March 2021

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Nottinghamshire Community Foundation

Report of the Trustees
for the year ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The Charity's objectives are to promote good health and social conditions amongst all communities within the county of Nottinghamshire by way of managed grant schemes. NCF has a detailed understanding of local issues and as a result is able to make considered and well-targeted grants that have a real impact on local communities. The Trustees confirm that they 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 and setting the grant making policy for the year. The Charity also offers a cost effective way for donors and other funders to make a long-term difference to those causes which they wish to support.

Purpose

The Community Foundation's operational purpose is to be the Foundation of its community: nurturing philanthropy, engaging partners and building a culture of giving to benefit its area now and for generations to come. To do this, the Community Foundation provides:

- philanthropy advice and giving options for individuals, families, businesses and trusts;
- funding and support for voluntary organisations and individuals; and
- community leadership using the knowledge generated through its work.

ACHIEVEMENTS

Vision

Nottinghamshire Community Foundation is the main broker for local philanthropy and provides grants to tackle disadvantage and enhance quality of life in the city and county.
The vision is to strengthen the third sector by assisting in sustaining and growing the great work delivered by small community groups and local charities in the City and County. NCF aims to work with donors and partners to build the capacity of the 'not for profit' sector by enabling the sustainability and development of effective services and projects.
NCF helps those who want to give, to do so efficiently and effectively by maximising their donations, minimising the cost of administration and matching accurately the donor's criteria with local need.

Public Benefit

The Community Foundation exists and operates for the public benefit. Through its grant-making it works to improve the community, in particular, but not exclusively, in Nottingham city and Nottinghamshire.

The Trustees confirm that they have referred to the guidance produced by the Charity Commission on public benefit when reviewing the Charity's aims and objectives and in planning future activities and grant-making and are satisfied that it meets the requirements.

Strategic Priorities

- To generate new donor funds, legacies, endowments, and flow through funds;
- To grow local giving;
- To secure new contracts for grant funds, philanthropy advice and trust administration;
- To provide excellent services for donors;
- To maintain operational excellence and be self-sustaining;
- To increase the profile of NCF;
- To maintain an exemplary level of governance.

NCF has identified securing new fund developments as a priority and has a target to deliver more grant funds for charitable trusts, private companies, families and the public sector. Geographical priorities for the organisation remain countywide including the City of Nottingham with particular reference to areas of neighbourhood deprivation and those within rural communities. The Board remains committed to a philosophy of enabling change through grant making and enterprise support to increase community resilience to these times of change.

Grantmaking

Strategic Philanthropy is our way of bringing about change for the better. The means are provided by the generosity of our donors and other funders who entrust NCF with managing their funds. It, therefore, has a duty to ensure grants are made after careful assessment, that they meet priority needs and that people with detailed local knowledge contribute to decision-making to ensure that grants achieve their aims.
Our local strategic needs analysis is available upon request and it has identified priorities covering the following themes: Mental Health, Elderly, Young people and Community cohesion.

Performance

NCF approved 351 applications and expended grants totalling £1,659,060 to groups during the year. The majority of grants are for amounts of up to £5,000 and are aimed at providing practical support to voluntary and community groups and to the social enterprise sector.

NCF is supported by a number of community champions with local knowledge and intelligence to assist with decision making on flow through and endowed funds.

Monitoring grant spend is delivered according to each grant contract, with most funds wanting an update on spend up annually. In order to identify and prevent financial irregularity, NCF maintains information on all recipient groups, shares information with other grant making bodies and key stakeholders.

Fund Development, Marketing and Communication

The goal is to establish effective, targeted methods of reaching key audiences to raise awareness of NCF, the value and importance of local giving, the benefit of giving through our 'safe hands' and the funds that are available.
The strategic aim is to achieve all this through a combination of campaigns, networking, and working with partners to ensure that all communities hear about and can access our support and benefit from grant aid.

Financial Review

The Statement of Financial Activities (SOFA), set out on page 11 is designed to reflect all incoming resources receivable in the year irrespective of when income is spent. Gross income increased by £1,220,922 to £2,204,176 including £201,313 from Endowments. Charitable expenditure increased by £836,134 to £1,809,829. Net income for the year amounted to £680,651.

During the financial year NCF:

- Delivered over £1million in grants for the National Emergency (NET) COVID Appeal
- Secured additional match funds to deliver NET/DCMS COVID community funds
- Received a new individual named fund as a Trust Transfer from Coutts
- Received a new legacy donation from a client bequest via Geldards

Please note due to the global COVID situation, many of the usual developments were postponed to distribute substantial emergency funds for vulnerable families and communities.

Financially:

- Income totalled £2,204,176 (2020: £983,254) of which;
- Income generated through voluntary donations and grants were £2,152,786 (2020: £926,357)
- Expenditure on generating funds totalled £4,095 (2020: £5,092)
- Expenditure on charitable activities totalled £1,805,734 (2020: £968,603)

Free Reserves

Free reserves available for use by the Charity are deemed to be those that are readily realisable, less funds whose uses are restricted or designated for particular purposes. The calculation thus excludes fixed assets that will continue to be used in the day-to-day running of the Charity.

As a matter of policy, each year the Trustees review the value of the reserves required to be held in investments, cash and cash equivalents not restricted to any particular purpose. The Board considers the Charity's exposure to the risk of any significant loss of income, and to the rise of unforeseen expenditure, which cannot be mitigated by executive action and the degree of risk ascribed to each such event is assessed.

Budgetary and financial control continues to be improved in order to reduce the risk of over-expenditure and to mitigate the effect of a drop in income in any one financial year. It is not the Charity's policy to embark on any major initiative without committed funding. The present target range for free reserves is a minimum of six months operational costs as per charity commission guidelines.

Investment Policy and Performance

The Foundation considers it essential, for the purposes of the effective control and monitoring of its investment management activities, for the reduction of the risk of fraud or error, and for the pursuit of optimum performance, that these activities are structured and managed in a fully integrated manner and that there is at all times a clarity of investment management responsibilities. The principle on which this will be based is a clear distinction between those charged with setting investment management policies and those charged with implementing and controlling these policies, particularly with regard to the execution and transmission of funds, the recording and administering of investment management decisions and the audit and review of the investment management function.

RISK MANAGEMENT

The Trustees assess business risks through monitoring our risk register and implementing risk management strategies as appropriate. The register covers the five key areas of finance, personnel, premises, governance and reputation. This involves identifying the types of risks the Charity faces under each area, prioritizing them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. As part of this process the Trustees have reviewed the adequacy of the Charity's current internal controls and designated responsibility of the tasks to either a member of the Board of Trustees or a member of the management team.

The Chief Executive identifies and alerts the Trustees to any potential risk and reports on this at Board of Trustees' meetings as part of a standing "Chief Executive Report" agenda item. In addition the Board of Trustees have:

- set policies on internal controls which cover the following: consideration of the types of risks the Charity faces; the level of risks they regard as acceptable; the likelihood of the risks concerned materializing; the Charity's ability to reduce the incidence and impact on the organization of risks that do materialize and the costs of operating particular controls relative to the benefits obtained;

- included procedures for reporting failings immediately to appropriate levels of management and to the Board of Trustees, together with details of corrective action being undertaken.

PLANS FOR THE FUTURE

The Trustees believe that the Charity has a sound financial basis upon which to build for the future and continues to strengthen the Charity's campaigning to develop existing services and seek out new opportunities in line with the Charity's aims and objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

The Charity is governed by its Memorandum and Articles of Association, adopted 28th July 1997, amended 22nd December 2006 and last amended on 16th April 2015.

The Charity's objectives are to promote good health and social conditions amongst all communities within the County of Nottinghamshire by way of managed grant schemes. It offers a cost effective way for donors to make a long-term difference to those causes in which they have a personal interest and wish to support. NCF has a detailed understanding of local issues and as a result is able to make considered and well-targeted grants that have a real impact on local communities.

All Trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in notes to the financial statements. Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Charity's policy withdraw from decisions where a conflict of interest arises.

The Board of Trustees is responsible for the overall governance of the Charity. The Trustees are either elected by the members or co-opted by the Trustees. One third of Trustees shall retire at each Annual General Meeting and new Trustees duly appointed.

An effective partnership between the Trustees and staff is a key contributing factor to the ongoing development and success of the Foundation

Trustees are required to meet at least four times each year, including the AGM, at which the Trustees review overall strategy, set operating plans and budgets, and review the ongoing operational and investment performance of the Charity including the administrative systems, HR management, reports on grants made and their associated statistical relevance, budgets and investment performance, reviews of budgetary requirements and planned allocation of budgets for the following year and financial regulations.

All new Trustees receive an induction pack containing all the relevant information regarding the structure, legalities and operational running of the Charity and its work for effective and informed decision making. Trustee training sessions are held at least once per year for the whole Board incorporating strategic reviews; other sessions are arranged as necessary for any other specific purposes.

NCF has been awarded the Community Foundation Network's quality accreditation which signifies the high standard that the organisation has achieved and demonstrates that it has the appropriate skills, systems and procedures in place.

Audit Committee

The Audit Committee comprises of a maximum of four members of which at least two must be Trustees of the Foundation. The Committee is appointed at a full meeting of the Board of Trustees. The present members of the committee are Lynn Betts, David Sneath, Kevin Price. Ruth Warren attends as representing NCF as the finance officer.

The Audit Committee is responsible for ensuring that the internal control systems, including auditing activities, are effective and proper operational procedures are in place.

The Audit committee meets on a needs-led basis to review financial due diligence including, internal financial protocols and procedures, investment portfolio, endowment management performance and free reserves.

Chief Executive

The Chief Executive is responsible for the day-to-day management of the Charity's affairs and for implementing policies agreed by the Board of Trustees.

Employees

NCF aims to be an organisation that employees enjoy working for and where they feel supported and able to develop. Employees are kept fully informed about its strategy and objectives, as well as day-to-day news and events. Regular information about the organisation is available through meetings, and all employees are encouraged to discuss and give their suggestions and views on performance and strategy.
The Charity supports equal opportunities. A policy of recruitment and promotion on the basis of aptitude and ability without discrimination is followed.

NCF as a Charity pursues both the employment of disabled people whenever a suitable vacancy arises and the continued employment and retraining of employees should they become disabled whilst employed by the organisation.

The Charity is committed to the training, career development and promotion of all employees. Training programmes are provided to meet any ongoing needs, with the aim of developing employees for both their current and their future roles.

Pensions

The Charity operates a Group Personal Pension Plan through Peoples Pension, membership of which is not compulsory but to which all employees' are encouraged to join unless they already have their own plan set up. The Charity makes a contribution of 5% of gross salary and employees' contributions are at least to the same level.

Nottinghamshire Community Foundation

Report of the Trustees
for the year ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number	03410730 (England and Wales)
Registered Charity number	1069538
Registered office	Pine House B Ransom Wood Business Park Southwell Road West Mansfield Nottinghamshire NG21 OHJ
Trustees	Paddy Tipping – Chair Nicky Weston DL – Vice Chair Lynn Betts - Treasurer Kevin Price Lady Diana Meale Amanda Farr DL David Sneath DL Tom Gray Mark Goldby DL Kevin Hyland (appointed 13 November 2020)
Chief Executive	Nina Dauban
Auditors	Clayton & Brewill Statutory Auditors and Chartered Accountants Cawley House 149-155 Canal Street Nottingham Nottinghamshire NG1 7HR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Nottinghamshire Community Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

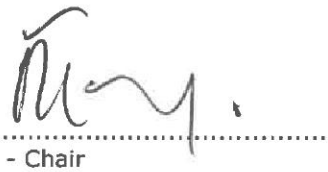
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- 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.

AUDITORS

The auditors, Clayton & Brewill, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 28th October 2021 and signed on its behalf by:



S P Tipping - Chair

Report of the Independent Auditors to the Members of Nottinghamshire Community Foundation

Opinion

We have audited the financial statements of Nottinghamshire Community Foundation (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2021 and of its incoming resources and application of resources, including its result, 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 Auditors' 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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, 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 intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- 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;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of Nottinghamshire Community Foundation

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 auditors' 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.

Douglas Perry FCA (Senior Statutory Auditor)
for and on behalf of Clayton & Brewill
Statutory Auditors and
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Date: 6th November 2021

Nottinghamshire Community Foundation

Statement of Financial Activities
for the year ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £
Incoming resources:									
Incoming resources from generated funds:									
Donations & Legacies	2	5,081	419,285	201,313	625,679	18,106	139,985	53,287	211,378
Charitable activities	3	27,812	1,499,295	-	1,527,107	27,163	687,816	-	714,979
Investments	4	3,089	48,301	-	51,390	7,522	49,375	-	56,897
Total incoming resources		**35,982**	**1,966,881**	**201,313**	**2,204,176**	**52,791**	**877,176**	**53,287**	**983,254**
Resources expended:									
Raising funds	5	1,803	-	2,292	4,095	2,017	-	3,075	5,092
Charitable activities	6	(22,613)	1,786,544	41,803	1,805,734	37,174	899,757	31,672	968,603
Total resources expended		**(20,810)**	**1,786,544**	**44,095**	**1,809,829**	**39,191**	**899,757**	**34,747**	**973,695**
Net gains (losses) on investments Realised & unrealised.		25,311	11,140	249,853	286,304	(15,139)	-	(58,555)	(73,694)
Net income/expenditure		82,103	191,477	407,071	680,651	(1,539)	(22,581)	(40,015)	(64,135)
Transfers betw een funds	11	-	40,327	(40,327)	-	-	58,627	(58,627)	-
Net movement in funds		82,103	231,804	366,744	680,651	(1,539)	36,046	(98,642)	(64,135)
Total Funds brought forw ard at 1st April 2020		250,633	554,432	1,478,827	2,283,892	252,172	518,386	1,577,469	2,348,027
Total funds carried forw ard at 31st March 2021		**332,736**	**786,236**	**1,845,571**	**2,964,543**	**250,633**	**554,432**	**1,478,827**	**2,283,892**

There w ere no recognised gains or losses for the current or preceding year other than those included in the statement of financical activities.

All operations are continuing.

Nottinghamshire Community Foundation

Summary Income and Expenditure Account
At 31 March 2021

	2021 £	2020 £
Gross Income	1,951,473	873,070
Operating Expenditure	1,765,734	938,948
Operating deficit	185,739	(65,878)
Other Income		
Income from Shares in listed companies	48,521	50,074
Interest receivable and similar income	2,868	6,823
	51,389	56,897
Retained deficit for financial year before transfers from endow ments	237,128	(8,981)
Transfers from endow ments to restricted funds	40,327	58,627
Deficit/Surplus for financial year after transfers from endow ments	277,455	49,646

The income and expenditure account is derived from the statement of activities w hich together w ith the notes provide full information on the movement of the funds during the year.

Nottinghamshire Community Foundation

REGISTERED COMPANY NUMBER: 03410730

Balance Sheet
At 31 March 2021

	Notes		2021		2020
		£	£	£	£
Fixed Assets					
Tangible assets	15		39,880		40,725
Investments	16		1,886,945		1,620,843
			1,926,825		1,661,568
Current assets:					
Debtors	17	2,004		1,251	
Deposits and cash at bank		1,183,177		715,640	
		1,185,181		716,891	
Creditors: amounts falling due within one year	18	147,463		94,567	
Net current assets			1,037,718		622,324
Net assets	19		2,964,543		2,283,892
Income funds:					
Unrestricted	20		332,736		250,633
Restricted	21		786,236		554,432
Endowment	22		1,845,571		1,478,827
			2,964,543		2,283,892

These financial statements were approved by the Board of Trustees on 28/10/21 and were signed on its behalf by:

S P Tipping - Chair

Nottinghamshire Community Foundation

Cash Flow Statement
for the year ended 31 March 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Cash generated from operations	1	229,045	(19,172)
Net cash provided by (used in) operating activities		229,045	(19,172)
Cash flows from investing activities:			
Purchase of tangible fixed assets		-	(1,590)
Proceeds from the sale of investments		820,458	320,617
Purchase of investments		(834,669)	(317,763)
Dividends and interest from investments		51,390	56,897
Net cash provided by (used in) investing activities		37,179	58,161
Cash flows from financing activities:			
Income attributable to endowment		201,313	53,287
Net cash provided by (used in) financing activities		201,313	53,287
Change in cash and cash equivalents in the reporting period		467,537	92,276
Cash and cash equivalents at the beginning of the reporting period	**2**	715,640	623,364
Cash and cash equivalents at the end of the reporting period	**2**	1,183,177	715,640

Nottinghamshire Community Foundation

Notes to the Cash Flow Statement
for the year ended 31 March 2021

1 Reconciliation of Net Income to Net Cash Flow from Operating Activities

	2021 £	2020 £
Net income for the reporting period (as per the statement of financial activities)	680,651	(64,135)
Adjustments for:		
(Gain)/losses on investments	(251,891)	56,232
(Gain)/losses on land revaluation	-	-
Depreciation charged	845	844
Dividends and interest from investments	(51,390)	(56,897)
Income attributable to endowment	(201,313)	(53,287)
(Increase)/decrease in debtors	(753)	10,878
Increase/(decrease) in creditors	52,896	87,193
Net cash provided by (used in) operating activities	229,045	(19,172)

2 Analysis of Cash and Cash Equivalents

	2021 £	2020 £
Cash in hand	985,607	519,806
Notice deposits	197,570	195,834
Total cash and cash equivalents	1,183,177	715,640

1 Accounting Policies

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the Charity where this can be quantified.
The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable. Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the Charity earns the right to consideration by its performance.

Income from investments is included in the year in which it is receivable.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of generating funds comprise the costs associated with attracting voluntary income and activities for generating funds.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and its services for its beneficiaries. It includes both costs that can be allocated to such activities and those costs of an indirect nature necessary to support them. Expenditure on grants is recorded once the Charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The Charity has not made any grant commitments of more than one year.

Support costs include general management, general office costs, accounting, information technology, human resources and governance costs, and are allocated across the categories of costs of generating funds, charitable expenditure.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Others are apportioned on an appropriate basis e.g. per capita or estimated usage as detailed in the notes to the financial statements.

1 **Accounting Policies - Continued**

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

Plant and machinery - 20% straight line

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds
These are funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity.

Designated funds
Designated funds are allocated out of unrestricted funds by the Trustees for specific purposes. The use of such funds is at the Trustees' discretion.

Restricted funds
These are funds which can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or where funds are raised for particular restricted purposes.

Endowment funds
Funds which are required to be retained as capital in accordance with the donor's wishes are accounted for as "endowments." These include endowments which are deemed to be "expendable," if the donor wishes to permit the distribution of capital.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments
Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the statement of financial activities.

Leases
Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Land
Land is initially recognised at cost. Land is subsequently carried at the revalued amount less any accumulated impairment losses.

2 Voluntary Income

	Unrestricted Funds £	Restricted £	Endowment £	Total 2021 £	Unrestricted Funds £	Restricted £	Endowment £	2020 £
Donations:								
Individuals	-	146,265	195,384	341,649	25	5,145	51,907	57,077
Corporate	81	3,020	5,929	9,030	2,081	24,840	1,350	28,271
Other charities	5,000	270,000	-	275,000	16,000	110,000	30	126,030
	5,081	419,285	201,313	625,679	18,106	139,985	53,287	211,378

3 Incoming Resources from Charitable Activites

	Unrestricted Funds £	Restricted £	Endowment £	Total 2021 £	Unrestricted Funds £	Restricted £	Endowment £	Total 2020 £
Acorn Fund	-	-	-	-	-	-	-	-
Ashfield Community Fund	-	7,100	-	7,100	-	11,727	-	11,727
Building A Stronger Britian	-	900	-	900	-	207,956	-	207,956
Barclays COVID fund	-	13,026	-	13,026	-	-	-	-
Community Giving NBS	-	-	-	-	-	-	-	-
DCMS Net appeal - Community Fund	-	19,875	-	19,875	-	1,286	-	1,286
Forget me Not	-	500	-	500	-	-	-	-
GVC Programme	-	-	-	-	-	49,500	-	49,500
Hettys	-	-	-	-	-	15,000	-	15,000
Lindhurst Windfarm Community Fund	-	14,126	-	14,126	-	14,048	-	14,048
Miner3Major	-	20,000	-	20,000	-	-	-	-
Mohn Westlake	-	-	-	-	-	45,000	-	45,000
NET Appeal	-	901,068	-	901,068	-	50,000	-	50,000
NetAppeal DCMS	-	338,734	-	338,734	-	-	-	-
Net Appeal - Revitalising Trust	-	9,000	-	9,000	-	-	-	-
Royal London Foundation	-	-	-	-	-	5,400	-	5,400
Small Steps Big Changes	-	108,966	-	108,966	-	37,502	-	37,502
Sundry Income	27,812	-	-	27,812	27,163	-	-	27,163
Youth Social Action Fund	-	-	-	-	-	126,000	-	126,000
Tampon Tax fund	-	-	-	-	-	58,397	-	58,397
Wesleyan Fund	-	66,000	-	66,000	-	66,000	-	66,000
	27,812	1,499,295	-	1,527,107	27,163	687,816	-	714,979

4 Investment Income

	Unrestricted Funds £	Restricted £	Endowment £	Total 2021 £	Unrestricted Funds £	Restricted £	Endowment £	Total 2020 £
Income from UK listed investments	2,134	46,388	-	48,522	5,413	44,661	-	50,074
Bank interest receivable	955	1,913	-	2,868	2,109	4,714	-	6,823
	3,089	48,301	-	51,390	7,522	49,375	-	56,897

5 Investment management costs

	Unrestricted Funds £	Restricted £	Endowment £	Total 2021 £	Unrestricted Funds £	Restricted £	Endowment £	Total 2020 £
Investment management costs	1,803	-	2,292	4,095	2,017		3,075	5,092
	1,803	-	2,292	4,095	2,017	-	3,075	5,092

6 Charitable Activities

	Unrestricted Funds £	Restricted £	Endowment £	Total 2021 £	Unrestricted Funds £	Restricted £	Endowment £	Total 2020 £
Grants expended (Note 7)	-	1,659,060	-	1,659,060	-	838,328	-	838,328
Wages & Salaries	84,953	-	-	84,953	78,839	-	-	78,839
Social security	3,050	-	-	3,050	3,321	-	-	3,321
Pension	4,056	-	-	4,056	3,942	-	-	3,942
Recruitment costs	42	-	-	42	-	-	-	-
Consultants & sub contractors	-	-	-	-	230	-	-	230
Publicity & celebration events	300	-	-	300	900	-	-	900
Grant panel & meetings & travel	25	-	-	25	1,869	-	-	1,869
Training & conferences	-	-	-	-	286	-	-	286
Project management fees	(168,599)	126,796	41,803	-	(92,596)	60,924	31,672	-
Rent	11,234	-	-	11,234	11,172	-	-	11,172
Photocopier Lease	792	-	-	792	840	-	-	840
Premises Expenses	3,183	250	-	3,433	3,537	-	-	3,537
General Admin costs	34,027	438	-	34,465	20,630	505	-	21,135
Governance	3,480	-	-	3,480	3,360	-	-	3,360
Legal fees	-	-	-	-	-	-	-	-
Depreciation of fixed assets	844	-	-	844	844	-	-	844
	(22,613)	1,786,544	41,803	1,805,734	37,174	899,757	31,672	968,603

Nottinghamshire Community Foundation

Notes to the Financial Statements for the year ended 31 March 2021

7	Grants Expended	Total 2021 £	Total 2020 £
	Unrestricted Funds		
	Designated Fund	-	-
	General Fund	-	-
	Restricted Funds		
	1% matters	1,600	2,000
	Ada Heron fund	43,000	-
	Amy's Fund	-	-
	Ashfield Community Fund	10,009	8,970
	Barclays COVID fund	12,375	-
	Basket Brigade	340	2,021
	Benjamin Barsby	-	4,000
	Building a Stronger Britian	-	200,931
	Community Giving NBS	-	-
	CRS	5,073	27,676
	DDM	-	9,000
	Coventry Building Society	-	1,169
	Funeral donations	-	150
	Acorn Fund	-	1,000
	GVC	-	45,000
	Hettys	3,850	2,200
	Henry Chow dhury	-	-
	Lindhurst Windfarm	12,427	24,909
	Medical 3D	13,074	-
	Miner2Major	4,502	-
	Mohn Westlake	-	40,500
	Nottinghamshire Regeneration	1,000	21,000
	NET Appeal	841,088	10,000
	NET Appeal DCMS	321,434	-
	Net Appeal DCMS Community Fund	39,875	-
	Net Appeal - Revitalising Trust	8,550	-
	ROMO	-	18,000
	Roshni Legacy	-	1,000
	Royal London Foundation	-	15,000
	Small Steps Big Changes	106,245	26,482
	Southw ell Flood Fund	-	-
	Starr Consulting	2,500	-
	Surviving Winter Appeal	287	-
	Tampon Tax fund	-	55,620
	Wesleyan Fund	68,604	49,500
	Wheatcroft Fund	88,278	90,000
	Youth Social Action #iw ill	-	114,000
	Other Restricted funds (endowment funds)		
	Community First Nottingham	24,000	-
	Basil Skyers Myeloma foundation	1,300	2,870
	Dave Hartley (Endow ment)	-	-
	Kynan Eldridge (endow ment)	-	-
	RTC	500	1,940
	Grassroots Nottingham City (endow ment)	-	19,000
	Grassroots Nottinghamshire (endow ment)	49,149	43,790
	Nottinghamshire Childrens Welfare Fund	-	600
	Nottinghamshire Community Fund	-	-
	Granby Education	-	-
		1,659,060	838,328

8 Analysis of support costs

	Charitable Activities £	Total 2021 £	Total 2020 £
Operating lease payments	11,234	11,234	11,172
Premises costs	3,433	3,433	3,537
General Office costs	34,464	34,464	21,135
Governance Costs	3,480	3,480	3,360
	52,611	52,611	39,204

9 Governance Costs

	Unrestricted Funds £	Restricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
Direct Costs					
Audit fees	3,480			3,480	3,360
Professional fees	-			-	-
Trustees' meeting costs	-			-	-
	3480	0	0	3480	3360

10 Auditors remuneration

	Total 2021 £	Total 2020 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	3,480	3,360
Fees payable to the charity's auditor for other services	-	-

11 Transfers between funds

An amount of £40,327 (2020: £58,627) has been transferred from endowment funds to restricted funds. This represents the funding required to pay grants and costs in excess of income generated which is in accordance with the endowment agreements.

12 Employees

	2021 £	2020 £
Wages and Salaries	84,953	78,839
Social Security costs	3,050	3,321
Pension costs	4,056	3,942
	92,059	86,102

No employee received remuneration of more than £60,000

The average monthly number of employees during the year, calculated on the basis of full time equivalent was as follows:

	2021	2020
Charitable activities	4	4

The charity operates a defined contribution pension scheme in respect of certain employees. The assets of the scheme are held separately from those of the charity. Four employees participated in the pension scheme during 2020/21 and the pension cost charge representing contributions payable by the charity amounted to £4,056 (2020: £3,942).

The key management personnel of the charity comprise the trustees and the Chief Executive. The total employee benefits of the key personnel were £52,628.

13 Trustee Remuneration and Related Party Transactions

During the year no trustees received remuneration for professional services (2020: Nil).

During the year expenses were paid to trustees totalling £Nil (2020: £286).

As at 31 March 2021, Trustee S P Tipping was the Police and Crime Comissioner for Nottinghamshire. During the year the Foundation received £Nil (2020: £15,000) from the office of the Police and Crime Commissioner. At 31 March 2021, the charity was owed £Nil (2020: £Nil) by the Police and Crime Commissioner's office.

14 Taxation

Income and Corporation Taxes Act 1988. Accordingly there is no taxation charge in these financial statements.

Notes to the Financial Statements for the year ended 31 March 2021

15 Tangible Fixed assets

	Land & property £	Plant and Machinery £	Totals £
Cost			
At 1st April 2020	518,400	15,950	534,350
Additions	-	-	-
At 31st March 2021	518,400	15,950	534,350
Depreciation			
At 1st April 2020	480,000	13,625	493,625
Depreciation	-	845	845
At 31st March 2021	480,000	14,470	494,470
Net Book Value			
At 31st March 2021	38,400	1,480	39,880
At 31st March 2020	38,400	2,325	40,725

16 Fixed Asset Investments

	Listed Investments £
Valuation	
At 1 April 2020	1,620,843
Additions	834,669
Sales	(820,458)
Revaluations	251,891
At 31 March 2021	1,886,945
Historical cost as at 31 March 2021	1,492,680

17 Debtors : Amounts falling due within one year

	2021 £	2020 £
Other debtors	936	117
Prepayments	1,068	1,134
	2,004	1,251

18 Creditors: Amounts Falling Due within one year

	2021	2020
	£	£
Other creditors	864	2,089
Taxes & Social Security	1,721	1,521
Accruals & deferred income	144,878	90,957
	147,463	94,567

19 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£
Fund balances at 31 March 2021				
Tangible assets	1,480	-	38,400	39,880
Investment assets	244,624	-	1,642,321	1,886,945
Current assets	108,975	911,356	164,850	1,185,181
Current liabilities	(22,343)	(125,120)	-	(147,463)
	332,736	786,236	1,845,571	2,964,543

20 Unrestricted Funds

	Balance at 1st April 2020	Incoming Resources	Outgoing	Transfers	Gains & Losses	At March 2021
	£	£	£	£	£	£
General Funds	162,376	39,931	34,213	-	10,665	247,185
Designated fund	88,258	3,885	(13,403)	-	6,812	85,552
	250,634	**43,816**	**20,810**	**-**	**17,477**	**332,737**

Purposes of Unrestricted Funds

The unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

The unrestricted designated fund is to support developments in community regeneration.

Notes to the Financial Statements for the year ended 31 March 2021

21 Restricted Funds

	Balance at 1st April 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31st March 2021 £
1% matters	24,700	2,373	1,833	-	25,240
Ada Heron Fund	-	128,542	47,300	-	81,242
Acorn	280	-	-	-	280
Amy's Fund	8,506	1,675	50	-	10,131
Ashfield Community Fund	3,919	7,100	11,009	-	10
Basil Skyers (endow ment)	-	809	1,304	495	-
Basket Brigade Nottingham	4,066	806	382	-	4,490
Basket Brigade Mansfield	-	-	1,959	2,000	41
Basket Brigade Co-op	-	-	2,000	2,000	-
Benjamin Barsby Fund	10,696	420	231	-	10,885
Building a Stronger Britain 3	-	900	900	-	-
Community Giving Nottm Building Society	25	200	-	-	225
Community First Nottingham (endow ment)	128,665	30,829	24,000	-	135,494
Creative Business Aw ards	2,955	-	-	-	2,955
CRS donation	65,456	-	5,073	-	60,383
Dave Hartley (Endow ment)	178	113	-	-	291
Forget Me Not (endow ment)	8,573	1,454	250	-	9,777
Funeral Donations	339	-	-	-	339
Grassroots Nottingham City (endow ment)	-	319	-	-	319
Grassroots Nottinghamshire (endow ment)	11,673	9,976	49,156	39,832	12,325
Henry Chow dhury Fund	2,184	-	-	-	2,184
Hetty Hardship Fund	33,510	-	4,235	-	29,275
Kynan Eldridge (endow ment)	2,325	2,110	-	-	4,435
Lindhurst Windfarm	180	14,126	13,711	-	595
Medical 3D Fund	-	13,924	14,924	1,000	-
Miner2Major	-	20,000	4,502	-	15,498
Monica Hockenhull Wall Repair fund	6,786	-	-	-	6,786
Net Appeal	40,000	901,068	909,474	(2,000)	29,594
Net Appeal - Barclays	-	13,026	13,026	-	-
Net Appeal DCMS	-	338,734	338,734	-	-
Net Appeal DCMS- Community Fund	-	39,875	40,000	125	-
Net Appeal - Revitalising Trust	-	9,000	9,000	-	-
Nottingham Childrens Welfare Fund(endow ment)	3,420	1,425	-	-	4,845
Nottinghamshire Community Fund	7,720	5,578	-	-	13,298
Nottinghamshire Community Fund - Granby Education	383	129	-	-	512
Nottingham Regeneration	121,478	150,000	3,000	(1,000)	267,478
Roshni Legacy Fund	7,099	-	-	-	7,099
RTC(endow ment)	10,348	5,792	500	-	15,640
Small Steps Big Changes	13,279	108,966	116,245	-	6,000
Southw ell Flood Fund	20,216	50	2	-	20,264
Starr Consulting	-	2,700	2,700	-	-
Surviving Winter Appeal	287	-	287	-	-
Wesleyan Fund	15,104	66,000	74,604	-	6,500
Wheatcroft Fund	81	100,000	98,278	-	1,803
	554,432	1,978,019	1,788,669	42,452	786,233

As indicated in Note 3 income from Endow ment funds is included in restricted funds in accordance w ith SORP (FRS 102).

21 Restricted Funds - Continued

Purposes of Restricted Funds

1% Matters Fund
An individual donor fund set up to engage local philanthropists and business leaders to give 1% of their income or profits in support of mental health, young people and elderly people in Nottinghamshire.

Acorn Fund
Acorn fund is a NCF fund which supports business and community projects and developments as decided by the chair and CEO of NCF.

Amy's Fund
NCF receives restricted donations in loving memory of Amy Duffield who lost her life tragically at the age of 23. The fund aims to support disadvantaged children and young people in Nottinghamshire.

Benjamin Barsby Fund
NCF receives restricted donations from friends and family of Benjamin Barsby who died at the age of 21. The family have created a new charitable fund with the aim of growing it to build a permanent legacy in support of mental and emotional wellbeing and preventative work in Nottinghamshire and the UK.

Building a Stronger Britain
Building a Stronger Britain is a Home Office initiative in partnership with M & C Saatchi with the aim of the prevention of extremism. The programme supports groups who work to create more resilient communities, stand up to extremism in all its forms and offer vulnerable individuals a positive alternative, regardless of race, faith, sexuality, age and gender.

Community First
A matched fund endowment program from the Office of Civil Society. Grant spend from the community first endowment (and the named funds therein) will be allocated from interest gained annually.

Creative Business Awards
NCF was given a restricted donation held until such time as an appropriate recipient is found. The Creative business award will be given to a suitable initiative that NCF and the donors agree fits the criteria. The award may not be dispersed for several years.

CRS Donation
NCF received a donation along with several other Community Foundations across the UK to be spent on elderly care as decided by NCF.

Dave Hartley Endowment
Donations received from family and friends of Dave Hartley have enabled this restricted fund to be set up. The criteria of this Fund relate to individuals and groups with a musical setting as decided by his family.

Forget Me Not (Endowment)
A legacy fund set up to safeguard green field land and provide community benefit for the village of Sutton Cum Lound.

Grassroots Nottinghamshire and Nottingham City (Endowment)
These funds were set up taking advantage of a government match challenge and are distributed as a flexible endowment delivered in accordance with the donor's wishes.

21 Restricted Funds - Continued

Henry Chowdhury Fund
Henry Chowdhury is a family fund set up in loving memory of Henry who passed away tragically aged 20yrs old. The fund provides support for local mental health charities with an emphasis on suicide prevention.

Hetty Hardship Fund
Hetty's Hardship Fund was set up to support families in hardship with a priority given to families and individuals (often grandparents) who are looking after their grandchildren due the difficulties of the parent or parents. Small grants are distributed for individuals and children via the nominated Hetty's representatives in partnership with NCF.

Kynan Eldridge (Endowment)
The parents of Kynan Eldridge have set up this Fund to provide one-off monetary grants to young people (under the age of 30) who are using music, both modern and classical, to help them overcome personal challenges and achieve their full potential.

Lindhurst Wind Farm
This is a grant contract awarded by RWE Npower Renewables to provide small grants to those communities most affected by the wind turbines. The villages of Rainworth and Blidworth are given access to small grants of up to £2,000 annually.

Monica Hockenhull Wall Repairs
As part of the Forget me not Legacy, the field in Sutton cum Lound needed its wall repaired. The donor provided additional funds to cover the cost of these repairs.

Major Oak (Grass Roots Endowment Fund)
A NCF endowment fund set up with unrestricted donations which provides grant support for local events and projects as decided by the CEO and Chair of NCF.

Nottingham Childrens Welfare Fund
Following the closure of a local Trust, NCF secured the transfer and set up an Endowment fund in the same name supporting the original objects of the Trust, namely disadvantaged children in Nottingham.

Nottinghamshire Community Fund
Nottinghamshire Community Fund is a pooled fund of 12 small local trusts that were identified as 'dormant or moribund' and was set up as an endowment to support a broad range of education, lifelong learning and community outcomes.

Nottinghamshire Community Fund - Granby Education Fund
Granby Education fund was a dormant trust transferred and modernised to maintain the spirit of the original trust but that can now support individuals the parish of Granby as decided in partnership with NCF.

Roshni Legacy
The Roshni legacy was set up in support of women suffering from domestic abuse who have no recourse to public funds. The fund provides for individuals in hardship and the decision is made by NCF in partnership with Women's Aid Integrated Services.

RTC
The aim of the Fund is to support people in rural areas, by making grants of up to £500 to individuals and community and voluntary groups serving senior citizens in their communities.

Small Steps Big Changes
10 year Lottery funded program delivering grants in support of the Early Years agenda supporting families and children under 3years old in four wards in Nottingham City.

21 Restricted Funds - Continued

Southwell Flood Fund
The Southwell Flood Fund was set up in March 2015 and will be used to contribute to the funding of flood defence and mitigation measures within the area covered by Southwell Flood Forum.

Starr Consulting
The donor asked for our support in sending a one-off donation to an orphanage in India which she had recently visited. After discussion with our network, we chose to do this directly rather than use an intermediary in India.

Wesleyan Fund
The Wesleyan Foundation was established in 2017 to support various good causes throughout the UK. Lead by the Heart of England Community Foundation, grants are offered to support registered charities, constituted voluntary and community groups based within the region covered by the Wesleyan network. Nottingham is one of those regions and NCF is pleased to provide grants in Nottingham City on behalf of the fund.

Basil Skyers Myeloma Fund
Is a small family fund set up in memory of Basil Skyers to distribute grants for patient and carers at Nottingham Centre for Clinical Haematology, and to the Renal Unit for Myeloma patients at Nottingham University Hospitals NHS Trust.

Basket Brigade
We hold funds on behalf of the 'Basket Brigade' which provides Christmas hampers and presents for families in need across Nottinghamshire. A small army of volunteers packs and delivers boxes to specific families and children given by social services and women's refuges.

National Emergencies Trust
As part of the Covid response, Community Foundations across the UK received substantial funds to deliver to groups serving the immediate needs of the most vulnerable individuals in their locality.

NRL Fund
After the closure of NRL Ltd a new legacy fund was set up with the remaining assets of the company. The fund will support bespoke projects in support of vulnerable people across Nottinghamshire.

The Wheatcroft Fund
The Wheatcroft Family have set up a flow through fund to support local charities and not for profit projects in the city and county of Nottingham. Once a year the family makes decisions on grant awards covering our main themes plus horticultural and green projects.

Ashfield Community Fund
Set up with Ashfield District Council, we administer small grants annually to support local community groups and projects across Ashfield. The aim of the fund is to support the council's priorities of; Communities and Environment, Health and Wellbeing and Homelessness.

Miner2Major
Miner2Major is a five-year Landscape Partnership scheme (2019-2023), supported by the National Lottery Heritage Fund. The grants scheme is for groups and organisations to deliver activities that celebrate and conserve the diverse wildlife, important habitats and rich heritage of Sherwood Forest and it's communities.

NET Appeal Programmes 20-21
The National Emergencies Trust partnered with Community Foundations across the UK to distribute Emergency grant funds to groups working with vulnerable people during the Covid Lockdown.

21 Restricted Funds - Continued

Net Appeal DCMS 20-21
The National Emergencies Trust secured additional funds from The Government's Department of Digital Culture, Media and Sport (DCMS) in partnership with UK Community Foundations to deliver a match funded program of grant to support groups helping vulnerable people during the lockdown.

Medical 3 D Fund
An emergency fund set up by the UK 3D printing network to print PPE face masks before national and local retail sources became available.

Ada Heron Fund 2020-22
A small Trust transfer agreed by Coutts, the previous trustees, to enable Notts CF to award funds to groups working with vulnerable women and girls in Nottinghamshire.

Basket Brigade Mansfield
A new local branch of the Basket Brigade initiative, which sources Xmas food and gifts to deliver bespoke hampers to families in need.

Basket Brigade CO-OP
The fund set up for the Nottingham Basket Brigade group which reimburses expenditure of Xmas boxes, volunteers and gifts.

DCMS- Net Appeal Community Fund
The Big Night In is a match fund in partnership with Comic Relief and DCMS to support local groups during the Covid crisis.

Barclays COVID Fund
A contribution to the overall National Emergencies fund supporting vulnerable people during lockdown.

Revitalising Trust- Net Appeal
A contribution to the National Emergencies Fund supporting the same criteria as the NET Appeal.

22 **Endowment Funds**

	Balance at 1st April 2020 £	Incoming Resources £	Outgoing £	Transfers £	Gains & Losses £	Balance at 31st March 2021 £
RTC	126,720	-	(2,941)	-	10,155	133,934
Dave Hartley	13,205	-	(169)	-	-	13,036
Forget me Not	61,604	-	(1,534)	-	5,340	65,410
K Eldridge	16,707	7,825	(293)	-	-	24,239
Basil Skyers Myeloma Fund	26,318	958	(760)	(495)	3,913	29,934
Grassroots Nottingham City	3,879	-	(454)	-	-	3,425
Grassroots Nottinghamshire	299,019	192,531	(13,815)	(39,832)	17,668	455,571
Community First Nottingham	739,210	-	(20,833)	-	172,864	891,241
Nottinghamshire Community Fund	149,380	-	(2,836)	-	31,214	177,758
Granby Education Fund	3,230	-	(66)	-	724	3,888
Nottingham Childrens Welfare Fund	39,555	-	(393)	-	7,975	47,137
	1,478,827	201,314	(44,094)	(40,327)	249,853	1,845,573

Purposes of Endowment Funds

Funds which are required to be retained as capital in accordance with the donor's wishes are accounted for as endowments. These include endowments which are deemed to be "expendable" if the donor wishes to permit the distribution of capital.

Grassroots Fund

The Grassroots Funds include the following named funds: Major Oak, Danielle Beccan, J Oliver, Rolls Royce, High Sherrif, Bramley Apple, B Slee, Freemasons and JF Mortimer.

Nottinghamshire Community Fund

The Nottinghamshire Community First Endowment Fund for Nottinghamshire and Nottingham is a special trust and includes the following named funds: Nottingham Building Society, Acorn, J Oliver and Mrs Alice Need for the poor and vicar.

23 **Financial Commitments**

At 31st March 2021 the charity has annual commitments under non-cancellable operating leases as follows:

	2021 £	2020 £
Expiring		
Within one year	660	165
Between one and five years	770	-
After five years	-	-
	1,430	165

24 **Company limited by guarantee**

Nottinghamshire Community Foundation is a charitable company limited by guarantee and accordingly does not have a share capital.

Every member of the charitable company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up whilst he or she is a member, or within one year after he or she ceases to be a member.