

CORNWALL COMMUNITY DEVELOPMENT LIMITED

England & Wales · Charity number 1087550

Details

Other names	CORNWALL RURAL COMMUNITY CHARITY, CORNWALL RURAL COMMUNITY COUNCIL, CRCC
Status	Registered
Legal form	Charitable company
Company number	04144745
Registered	2001-07-16
Register	View on the Charity Commission register

Contact

Address	Cornwall Rural Community Charity The Penwith Centre Parade Street Penzance Cornwall TR18 4BU
---------	---

Phone	01872273952
-------	-------------

Email	info@cornwallrcc.org.uk
-------	--

Website	www.cornwallrcc.org.uk
---------	--

Activities

Objects: 2.1 The Objects of the Charity are:(a) to promote any charitable purposes for the benefit of communities particularly but not exclusively those situated in the geographical county of Cornwall, including the Isles of Scilly, by (inter alia) assisting the work of statutory authorities and voluntary and other organisations engaged in advancing education and training, furthering health and wellbeing, the provision of housing and employment, relieving poverty, homelessness, distress or sickness, the promotion of urban or rural regeneration in areas of social and economic deprivation, the conservation, protection and improvement of the physical and natural environment (including through the mitigation of the impact of climate change) or in pursuing any other charitable purposes; and (b) to promote and organise co-operation in the achievement of the said purposes and to that end to bring together representatives of the relevant authorities and organisations engaged in the furtherance of the said purposes particularly but not exclusively those within the geographical county of Cornwall and the Isles of Scilly.

Activities: CRCC'S MISSION IS TO ENABLE CORNISH COMMUNITIES TO BE VIBRANT, SUSTAINABLE AND INCLUSIVE.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Armed Forces/emergency Service Efficiency
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** CORNWALL AND THE ISLES OF SCILLY.
- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,923,585	£4,623,616	£1,685,049	75
2024-03-31	£3,918,176	£3,844,020	£1,388,186	69
2023-03-31	£3,105,632	£3,506,683	£1,304,552	66
2022-03-31	£2,925,968	£2,709,588	£1,896,346	68
2021-03-31	£2,936,600	£2,669,840	£1,665,101	83

Trustees

Name	Role	Appointed
Rev Roger Charles Bush	Chair	2023-04-20
Bert Martin Biscoe		2020-03-12
David Geoffrey Michael Callaghan		2023-04-20
Dr Anna-Maria Ostapenko-Denton		2025-04-24
Dr Katharine Sophie Willis		2025-05-29
HILARY ANNE FRANK		2017-07-28
Lydia Alice Hart		2025-04-24
Mark Grice		2025-04-24
Nadia Hewitt		2019-12-12
Samuel Benjamin Huczmann		2025-10-16

CORNWALL COMMUNITY DEVELOPMENT LIMITED

England & Wales - Charity number 1087550

Accounts

**CORNWALL COMMUNITY DEVELOPMENT LIMITED
(TRADING AS CRCC)**

(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**



CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1 - 2
Trustees' report	3 - 15
Independent auditors' report on the financial statements	16 - 19
Consolidated statement of financial activities	20
Consolidated balance sheet	21 - 22
Charity balance sheet	23 - 24
Consolidated statement of cash flows	25
Notes to the financial statements	26 - 51

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	B Biscoe R Bush, Chair D Callaghan P Coyne (resigned 29 June 2024) H Frank R Pears (resigned 22 October 2024) S Tregidgo (resigned 1 February 2025) N Hewitt P Mills (resigned 29 October 2024) M Grice (appointed 24 April 2025) L Hart (appointed 24 April 2025) A-M Ostapenko-Denton (appointed 24 April 2025) K Willis (appointed 29 June 2025)
Company registered number	04144745
Charity registered number	1087550
Registered office	The Penwith Centre Parade Street Penzance England TR18 4BU
Company secretary Key Management Personnel	K Nissen, Chief Executive Officer J Price R Wood C Arymar A Brown N Sweeney R Poole
Chief executive officer	K Nissen
Independent auditors	Griffin Chartered Accountants Courtenay House Pynes Hill Exeter EX2 5AZ

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Bankers

Lloyds Bank plc
7 Boscawen Street
Truro
Cornwall
TR1 2QT

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The trustees (who are also directors of the Charity for the purposes of the Companies Act) present their annual report together with the consolidated financial statements of the Charity and its subsidiary for the year ended 31 March 2025.

The trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Chair's statement

In preparing for this report I read what I wrote last year, and I am pleased to say that, what was reported in embryo then, is now developing across several fronts. Firstly, we have completed the task of recruiting new trustees and now have a governing body fit for the task: as we ended last year we were reduced to four in number, personal issues and professional commitments leading to many trustees feeling compelled to stand down from the Board. It was in no way due to anything the executive of the Charity was doing! But following an excellent recruitment drive in the spring, overseen by Jayne Price, the new operational manager for the Charity, we have managed to welcome five new trustees to the Board, and already it feels like a more resilient body, which is not to downplay the commitment and dedication of our existing trustees.

As mentioned in the last paragraph, Jayne Price has become head of operations which had freed up the chief executive, Katherine, to devote extra time to a more strategic overview of CRCC as well as acting as the Charity's main ambassador with regard to developing future initiatives. Already this is bearing fruit with securing a partnership role with the National Trust in developing the Heartlands site in Pool, and in both exploring and securing work outside Cornwall, thus exporting our core skill set to other parts of the country, which in turn is testament to the professional expertise CRCC is drawing on and nurturing.

Of course, finances remain an overall challenge, and we have had to meet the NI employers' contributions that the Chancellor of the Exchequer announced in her autumn statement last year. But, and it is important to say this, the mood continues to be positive and forward-looking. Institutions and organisations facing financial challenges can either turn inwards and try and weather the storm, or they can be judiciously expansionist, see where realistic opportunities are and then invest in them to broaden both their horizons and, dare I say, their income! Katherine is determined to lead CRCC along these lines, and she continues to be an inspiration, both in setting the vision and in committing herself to it. She now has a better structured team at her disposal (with Jayne as an extremely able second lieutenant) and it feels like there is a better balance at senior levels in the charity.

To achieve this has meant some re-structuring, and that, inevitably, is always painful. We have lost very able and long-term employees in recent months, and we are hugely grateful for their contribution and are sorry to see them go. But this has meant that we have been able to outsource our IT and more of our HR needs which, again, has freed up key staff to be more fully focused on the job in hand rather than spreading themselves, on occasion, too thinly.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

All this may seem a little centrist, concentrating what happens at the senior level of the organisation. However, our key work will always be at the coal face and we have a brilliant staff delivering our core objectives across a wide spectrum of activities. We continue to have regular staff days in which all of us can get together, share our experiences and learn from each other. We have a loyal and committed staff, well supported by senior management, who take the work of CRCC to where it matters most, to the people often at the margins of society or who often get overlooked in the great political debates that dominate our news feeds. To all our staff we owe a huge debt of gratitude.

As I said last year, we are also continually grateful to our Patron, Colonel Sir Edward Bolitho OBE for all he does for us.

Next year sees the eightieth anniversary of CRCC. I am sure we will celebrate this milestone both appropriately and enthusiastically.

Mr R Bush

Chair, Trustee Date: 31 July 2025

Objectives and activities

a. Policies and objectives

The objectives of the charity as in the Articles, approved by the Trustees on 20 October 2022 are:

1. To promote any charitable purposes for the benefit of communities particularly but not exclusively those situated in the geographical county of Cornwall, including the Isles of Scilly, by (inter alia) assisting the work of statutory authorities and voluntary and other organisations engaged in advancing education and training, homelessness, distress or sickness, the promotion of urban or rural regeneration in areas of social and economic deprivation, the conservation, protection and improvement of the physical and natural environment (including through the mitigation of the impact of climate change) or in pursuing any other charitable purposes; and
2. To promote and organise co-operation in the achievement of the said purposes and to that end to bring together representatives of the relevant authorities and organisations engaged in the furtherance of the said purposes particularly but not exclusively those within the geographical county of Cornwall the Isles of Scilly.

Aims of the Charity

The charity's aim is to develop inclusive strategies that will empower individuals, groups and communities, wherever they are supported, but especially across Cornwall and Isles of Scilly in order to sustain and enhance the quality of life of their communities by:

- Improving the understanding of the social and economic strengths of relevant communities through research;
- Raising awareness of the importance of community services and encouraging and promoting their affordable provision;
- Supporting and promoting best value in the work of community and voluntary organisations;
- Promoting, developing and initiating activities for the welfare of disadvantaged individuals and groups;
- Encouraging economic diversification and strengthening and supporting measures to provide and create sustainable employment;
- Working with others to ensure that policy makers and service providers take the needs and circumstances of local communities and voluntary organisations into account.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

In working with individuals and groups, CRCC will respect the following values:

- We will be flexible, adaptable and responsive;
- We will respect views expressed to us and ensure that those views are given an appropriate hearing;
- We will not seek to impose our views on others;
- We will be proactive where we see potential solutions to needs brought to our attention;
- We will pursue an active policy of equal access to our services, equal opportunity for customers and staff and sensitivity to the needs of individuals and groups.
- We will promote dialogue and mediation.

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

Separate project business plans for each project area are used so that there is a tailored plan for each project. Progress against each plan will be reviewed and new outcomes and measures set annually where relevant.

ABOUT CRCC

CRCC is a Cornish based Charity that informs and guides local groups and individuals to achieve their aspirations and develop sustainable, inclusive Communities.

It is part of a network of 38 Rural Community Charities across England, all sharing the aim of enhancing rural communities. Additionally, CCDLi supports fishing communities throughout the UK.

There are 70 members of staff, some part-time and many are out in the field offering face to face support and information and are complimented by a small support team.

CRCC's vision

CRCC's vision is to promote and support communities, especially Cornwall and the Isles of Scilly to ensure they can thrive and be self-confident.

OUR VALUES

CRCC's values reflect our purpose and have been written collaboratively by staff, Trustees and volunteers.

ENGAGE

We work with local communities to enable them to identify their needs. We aim to meet these needs through offering practical, innovative and professional support whilst offering opportunities for individuals and groups to reach their potential and foster community cohesion. We respond to community needs and demands, encouraging self-advocacy and the effective representation of those needs.

SUPPORT

With honesty, integrity and respect, we strive to help people achieve their potential by valuing diversity and empowering individuals to reach their aspirations.

ADAPT

We will use our resources, collective skills, knowledge and experience effectively to enable and support individuals and the community to achieve positive outcomes.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

OUR ACHIEVEMENTS AND PUBLIC BENEFIT

CCDL (trading as Cornwall Rural Community Charity) supports and strengthens communities. Our work falls into three main categories: Rural & Coastal, Education & Training and Carers & Wellbeing.

During 2024/2025 we achieved the following:

Cornwall Carers Service

Over the past five years, the Cornwall Carers Service, commissioned by Cornwall Council, has supported more than 14,000 unpaid carers at all levels. Each quarter, we help around 300 carers to avoid reaching crisis point, ensuring they receive timely and tailored support. Our work includes emotional support, information, advice, and guidance, alongside statutory assessments, grants, and carer-specific training.

We have strengthened our focus on young carer identification, ensuring more children and young adults receive the recognition and support they need. Dedicated services for Young Carers and Young Adult Carers continue to provide opportunities for respite and personal development.

The service also advances digital inclusion through the Digital Care & Wellbeing Project, enabling carers to access online resources and tools. In partnership with local organisations, we continue to offer short breaks and community-based support, helping carers balance their responsibilities with their own wellbeing.

Inclusion Matters

Inclusion Matters has secured a new contract extension, reinforcing its commitment to tackling loneliness and isolation across Cornwall. The service now places greater emphasis on:

- Increasing social inclusion
- Reducing demand on statutory services
- Improving wellbeing and personal outcomes
- Working closely with hospital discharge teams to ensure sustainable plans for individuals leaving care settings.

Through a strengths-based approach, Inclusion Matters continues to empower people to feel connected, active, and resilient within their communities.

Community Gateway

The Cornwall Community Gateway remains a vital point of contact for vulnerable individuals across Cornwall and the Isles of Scilly. Operating 365 days a year, the Gateway team works with people to improve their situation and achieve better personal outcomes.

The service continues to progress, providing information, advice, and personalised support plans, and linking individuals to essential services such as mental health support, warm spaces, and community activities. By fostering independence and reducing isolation, the Gateway plays a key role in improving quality of life and preventing crisis.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

Education and Training - Learn/Work Your Way

This year, we proudly supported 40 students aged 16–24 across our provision, including 19 learners on our Learn Your Way Programme, studying a combination of Independent Living and Progression, 20 students on the Work Your Way Pathway, and 1 bespoke learner, all with an Education, Health and Care Plan. We are pleased to report that 39 learners successfully completed the programme, with one student transitioning out after the first term due to non-attendance.

All students engaged in meaningful work experience or community engagement opportunities. Among those leaving us this year, 6 students secured voluntary positions and 3 achieved paid employment—a testament to their hard work and the strength of our employer partnerships.

Throughout the year, thorough transition planning was completed for every student. These included individuals moving into Adult Social Care, progressing to further educational opportunities, or transitioning internally from the LYW Programme to the WYW Pathway.

Our connections within the local community continue to flourish, supported by the development of new and impactful work experience placements. Our newly appointed Community Engagement Tutor has designed a purposeful and engaging scheme of work that has enabled our LYW Programme students to thrive. A particular highlight was our new partnership with Hall for Cornwall, which resulted in several students performing on stage to a paying audience as part of a collaborative project—an unforgettable achievement for all involved.

We are also delighted to recognise the dedication and hard work of our teaching team through the introduction of an enhanced SEN salary element.

Looking ahead, enrolment for the next academic year is projected to increase from 40 to 44 learners. With these additional students, we anticipate an uplift in project funding. Furthermore, we have established a number of promising new links with potential employers, placements, and community projects, positioning the **2025–26 cohort** for even greater success.

Fishing Communities

Our Fishing Amateur project supports UK wide fishing communities to develop business plans, secure loans, and gain access to grant funding; enabling sustainable and resilient growth. The Fishing Amateurs have continued to support the most adversely affected fishers to access funding. Their work has helped strengthen community resilience and support the domestic fish market whilst protecting the small scale fishing industry in our coastal areas.

The project has supported a number of funds this year with a total project cost of around £6 million.

Digital Together

Digital Together delivered between April 2023 to March 2025 and was led by CRCC, funded the UK Shared Prosperity Fund.

Our Digital Inclusion Team delivered workshops to 696 individuals, supported the recruitment and training of Digital Champions to 132 organisation, dispensed grants to 39 community organisations which has resulted in unique projects co-designed by members of the community.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

Rural and Coastal

In 2025 we focused on enhancing community resilience, supporting affordable rural housing, improving rural transport, addressing social inclusion, and connecting isolated communities across Cornwall. CRCC Community Roadshows with events in Lostwithiel, Stithians, Jacobstow, and St Just in Penwith, were planned for autumn 2025 providing opportunities to meet with service providers and often under-represented residents to better understand rural challenges and local strengths.

We continue to work hard to address some of the issues highlighted by the priorities below:

Rural Housing and Community-Led Solutions

In 2025, CRCC played a central role in the Rural Housing Enabling (RHE) Programme in Cornwall for a second year, supporting delivery of rural affordable housing across Cornwall. This year we have:

Worked in partnership with Cornwall Council, community groups, and landowners to identify and unlock stalled housing developments, focusing particularly on rural and coastal parishes facing high deprivation and housing demand.

Hosted workshops and formed a new Community Rural Affordable Housing Forum, bringing together stakeholders to share good practice and local successes regarding housing delivery.

Supported Parish Councils and community organisations to identify suitable sites, advising on scheme development, and delivering training around affordable housing, with proactive efforts in community engagement and capacity-building.

Rural Transport Initiatives

CRCC contributed to research and practical solutions for rural transport challenges in areas such as West Penwith, where public transport access remains a significant concern. Following on from our 2024 , which revealed broad dissatisfaction with public transport frequency, reliability, and accessibility, especially outside peak tourist season, we have:

- Supported the design and implementation of new car share initiatives and community bus projects in partnership with Cornwall Council
- Set up partnerships to research alternative transport models, provided information days, and advocated for improvements in timetable clarity, fare structures, and local transport information.
- Promoted digital inclusion initiatives to help residents access online transport information and to use the new Cornwall Council car share app.
- Shared learning from our report with community groups, stakeholders and policy makers across Cornwall and the UK and we are active members of groups such as the Penwith CAP and transport working group and the Bude transport working group.

Life opportunities and Services

We supported village halls and community groups with advice about governance, funding, sustainability, and health and safety, volunteering, management committee responsibilities, trustee advice and much more.

Partnered on projects targeting reductions in rural fuel poverty, support for vulnerable residents (such as those with early-stage dementia), energy upgrades for community buildings, and accessible digital infrastructure.

Engaged in multi-agency health transport research (including the costs and effects of missed medical appointments due to transport barriers).

Produced a quarterly newsletter, circulated to over 400 community groups, parish councils and individuals with useful information, policy updates, funding opportunities, and information about local projects.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

Social Value

To show the impact of the work that we have done in financial terms, we have calculated our Social Value impact. We are very proud to shout about the fact that our social return on investment was £6.06, meaning that for every pound spent there is a social return of £6.06. The true value of our service, considering the social value is £303,254.68.

Clean Cornwall

From April 2024 to March 2025, Clean Cornwall continued to support community groups, individuals, and businesses across Cornwall to make a difference. We have worked with 5537 volunteers. These volunteers collected nearly 1642 bags of litter from locations across Cornwall, benefitting residents, visitors, and wildlife. The impact is not only seen in environmental benefit but also in increased mental and physical wellbeing, this can be translated into a social value return of £6.37 for every pound invested.

We continue to work with our fantastic Change Maker businesses and currently have 10 members working closely with us to reduce their impact on the environment, support our work and the efforts of our volunteers. We held a fantastic event in the autumn in partnership with The St Ives Orchard which was an opportunity for our business supporters to meet some of our volunteers. We have been in talks with Cornwall council and other partners to try to ensure better collaboration and to collate better data across all the different organisations and groups helping with the issue of litter and waste and we aim to hold a summit in February to bring stakeholders and volunteers together.

The 'Blue Litter Project' was a great success and has received further funding as a result. We will continue with this great initiative, working with the marine leisure industry to tackle the problem of remote marine and coastal litter around the coast of Cornwall.

We were successful in a funding bid to buy accessible equipment, and this resulted in volunteers across Cornwall being able to access the outdoors and share in litter picking events where they had previously not been able to. This was an amazing project and one we would like to expand.

Our social media campaigns continue to reach an increasingly growing audience, and we had a voice on various media outlets over the year spreading the message about litter and waste and in particular tackling the issue at source.

Our educational resources are ever popular and are regularly downloaded by schools and other educational establishments to inspire the next generation. We continuously update these to inspire young people to look after their environment and reduce their impact.

VOLUNTEER POLICY

The charity is grateful for the unstinting efforts of its volunteers who are involved in many aspects of our work.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

FINANCIAL REVIEW GOING CONCERN

After making appropriate enquiries, trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

As at 31 March 2025, the consolidated balance sheet on page 22 shows the total funds of CCDL stood at £1,685,049.

Unrestricted funds of £959,441 including designated reserves of £573,405 represent the reserves available to the organisation to fulfil its existing commitments over the long term.

Unrestricted funds

The consolidated statement of financial activities on page 21 shows total unrestricted incoming resources for the year ended 31 March 2025 of £335,941 and total resources expended were £376,367.

After adjustments for losses in investment assets of £3,106 and interfund transfers, net incoming resources for the year were £309,752.

Restricted funds

As shown in the statement of financial activities, total incoming resources were £4,587,644 and total resources expended were £4,247,249. After adjustments for interfund transfers, the net incoming resources for the year was a deficit of £12,889.

RESERVES POLICY

Sufficient reserves are required to provide:

- Working capital equivalent to three months' unrestricted funds expenditure
- Protection against the unpredicted loss of grant funding
- A hedge against liabilities

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately three months' of operational fund expenditure. Based on the financial statements to 31 March 2025, this target level would be £605,000. At present the free reserves amount to £539,166, which includes designated reserves of £185,000 and given anticipated reductions in future funding this is acceptable to the trustees. Sufficient reserves should be retained under each of the restricted funds to meet the charity's obligations under that fund.

INVESTMENT POWERS

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

INVESTMENT POLICY

Surplus cash is placed on bank deposit in order to maximise interest receivable subject to security of the funds and their availability to meet the needs of the business. All cash investments are made in the form of government securities or unit trusts. There will be no investments in the shares of individual companies and there will be no speculative investment in land or buildings. Investments are valued annually by stockbrokers Charles Stanley & Co Ltd.

The trustees consider investment performance for the year to be reasonable considering prevailing global market conditions but are looking for better investment opportunities in the future.

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Risk management

The trustees regularly review the major strategic, business and operational risks faced by the charity. These risks are identified in participation with managers, volunteers, users and by the management and administrative staff of the charity. The trustees are involved in a continuous process of carrying out risk assessments at all CCDL premises and establishing systems to mitigate these risks. The trustees recognise that they need to understand:

- The respective roles of board and staff
- The good practice that needs to be followed in the recruitment and induction of new trustees
- That regular reviews need to be undertaken of trustee and organisational performance
- That compliance is essential with relevant laws affecting the organisation
- That they must ensure that good employment procedures and practices are in place in order to provide a well-supported staff

The charity will continue to deliver both historical projects and new and meaningful opportunities falling within the strategic objectives. In order to deliver its objects, the charity will, whenever possible, work in collaboration with other charities and not for profit organisations within Cornwall and further afield. A key focus continues to be to support and strengthen Cornish Communities to improve their quality of life.

c. Information on fundraising practices

Fundraising is carried out in the context of generating funds for specific projects on a project by project basis, whether from grants or from contracts, with the intention that each project is able to fund its activities from its own particular funding source.

General fundraising from the public or other bodies is not undertaken, the services of a professional fundraiser or a commercial participator are not used. No complaints have been received regarding fundraising activities.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

STRUCTURE, GOVERNANCE AND MANAGEMENT CONSTITUTION

The Charity and the group is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19 January 2001, as subsequently amended 20 October 2022 and is a registered charity number 1087550.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity and the group is the responsibility of the trustees who are elected and co opted under the terms of the Articles of Association.

The organisation seeks trustees who can subscribe to and support the core values and aims of the Charity and are committed to utilising their specific skills, knowledge or expertise to assist in the making of sound decisions.

They must have the following attributes:

- A commitment to support the values of the charity
- A passion for the work of the charity in supporting communities in Cornwall. An acceptance and understanding of the duties, responsibilities and liabilities of trusteeship
- The willingness to devote the necessary time and effort to the duties of a trustee
- Integrity mixed with good independent judgement plus the desire to be an effective team member, the ability to think creatively and strategically and a willingness to make their contribution to the Board or any of its committees

While historically Cornwall Council has nominated Councillors to serve as Trustees it has been decided and determined in the new Articles that all Trustees will be independent.

From time to time the charity will carry out a Trustee skills audit and agree collectively on the particular skills and experiences required to support the strategic development of the charity.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

CRCC provides a tailored induction programme for each new trustee ensuring a comprehensive guide to the charity, its work, the people we serve and all members of staff and most particularly the underlying values of the charity. At a minimum they will achieve this by having:

- Access to relevant documentation regarding the role of trustee
- Information regarding CRCC ± its mission, role, values, working systems, policies and procedures
- A good level of support from fellow trustees and CRCC staff members
- An opportunity to meet CRCC staff and find out more about work in progress

The induction programme is laid out in phases, allowing the new trustee to experience all aspects of CRCC, the work that it undertakes and their own role in the organisation. On completion of the induction, feedback from the new trustee enables the organisation to assess any further training required.

CRCC complies with the Charity Governance Code.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

ORGANISATIONAL STRUCTURE AND DECISION MAKING

CRCC is an independent charitable company employing 70 staff (as at 31 July 2024). The policy and general affairs of the charitable company are directed by the full Board of Trustees who may exercise all the powers of the charitable company as set out in its Memorandum and Articles of Association.

From time to time presentations are given by key staff prior to a meeting of the Board of Trustees to enable trustees to better review and evaluate CRCC's performance and targets and thereby providing trustees with a greater understanding of CRCC's activities.

Further a series of joint Trustee/Management /staff working groups have been established covering Finance, IT and Investments; People; Operations; Risk and compliance; and future development.

Day to day responsibility for the overall operation of CRCC is delegated to the Chief Executive, supported by the Senior Leadership Team, a small team of managers with responsibility for key work areas.

Membership of this group is as follows:

Chief Executive
Finance Manager
Development Lead (Rural Development)
Development Lead (Social Fabric)
Education Manager
Care & Prevention Manager
Information Governance and Risk Manager

Contracts and funding bids are discussed by trustees at full board meetings in advance of submission although authority for final approval is sometimes delegated to a senior trustee for reasons of timing and application deadlines. In every case, contracts are signed, usually the Chair and counter-signed by the Chief Executive or the Company Secretary.

PAY POLICY

The Chief Executive has authority to agree pay rises, trustees have oversight of non-standard pay rises over £2,000.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

EQUALITY AND DIVERSITY

CRCC is an equal opportunities employer. It aims to ensure that no job applicant, employee, volunteer or trustee receives less favourable treatment on the grounds of sex, age, disability, marital status, sexual orientation, religion, colour, nationality or ethnic or national origin, nor is disadvantaged by conditions or requirements which cannot be shown to be justifiable. This principle will apply to recruitment, promotion, transfer, training, benefits, facilities, procedures and all terms and conditions of employment. Selection criteria and procedures will be regularly reviewed to ensure that individuals are selected, promoted and treated on the basis of their relative merits and abilities. All employees will be given, where appropriate and possible, the equal opportunity to progress within the organisation. CRCC will ensure that any future changes of office location will be easily accessible to all.

This policy aims to challenge discrimination and encourage diversity in all areas of the organisation. We aim to ensure that the organisation reflects and meets the needs of the community and incorporates equal opportunities into all areas of work.

Statement of Trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

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

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Statement of Disclosure to auditor

So far as the members of the Board are aware, there is no relevant audit information of which the charity's auditors are unaware. Additionally, the members of the Board have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The Trustees' report, incorporating a strategic report was approved by order of the Board of Trustees, as the company directors, and signed on its behalf by:

Auditors

The auditors, Griffin, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Roger Bush

16/12/2025

R Bush
Chair of Trustees

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY DEVELOPMENT LIMITED

Opinion

We have audited the financial statements of Cornwall Community Development Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY DEVELOPMENT LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY DEVELOPMENT LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Our audit procedures have reviewed for evidence of management override, any ongoing legal cases, completeness of related party transactions, as well as ongoing consideration of fraud and irregularities during the whole audit process.

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

A further description of our responsibilities 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 Auditors' report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY DEVELOPMENT LIMITED (CONTINUED)



Griffin
Chartered Accountants
Courtenay House
Pynes Hill
Exeter
EX2 5AZ

Date: 17/12/25

Griffin are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	237	320,818	321,055	341,615
Charitable activities	5	-	4,097,182	4,097,182	3,174,739
Other trading activities	6	321,236	169,644	490,880	390,513
Investments	7	14,468	-	14,468	11,309
Total income		335,941	4,587,644	4,923,585	3,918,176
Expenditure on:					
Raising funds	8	-	504,605	504,605	390,459
Charitable activities		376,367	3,742,644	4,119,011	3,453,561
Total expenditure		376,367	4,247,249	4,623,616	3,844,020
Net (expenditure)/income		(40,426)	340,395	299,969	74,156
Transfers between funds	19	353,284	(353,284)	-	-
Net movement in funds before other recognised gains/(losses)		312,858	(12,889)	299,969	74,156
Other recognised gains/(losses):					
(Losses)/gains on revaluation of fixed assets		(3,106)	-	(3,106)	9,478
Net movement in funds		309,752	(12,889)	296,863	83,634
Reconciliation of funds:					
Total funds brought forward		649,689	738,497	1,388,186	1,304,552
Net movement in funds		309,752	(12,889)	296,863	83,634
Total funds carried forward		959,441	725,608	1,685,049	1,388,186

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

The notes on pages 26 to 51 form part of these financial statements.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 04144745

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	440,672	442,378
Investments	15	195,032	198,137
		<u>635,704</u>	<u>640,515</u>
Current assets			
Debtors	16	685,564	530,812
Investments	17	194,707	191,414
Cash at bank and in hand		1,017,748	851,457
		<u>1,898,019</u>	<u>1,573,683</u>
Current liabilities			
Creditors: amounts falling due within one year	18	(848,674)	(826,012)
Net current assets		<u>1,049,345</u>	<u>747,671</u>
Total assets less current liabilities		<u>1,685,049</u>	<u>1,388,186</u>
Net assets excluding pension asset		<u>1,685,049</u>	<u>1,388,186</u>
Total net assets		<u><u>1,685,049</u></u>	<u><u>1,388,186</u></u>
Charity funds			
Restricted funds	19	725,608	738,497
Unrestricted funds			
Designated funds	19	573,405	337,668
General funds	19	386,036	312,021
Total unrestricted funds	19	<u>959,441</u>	<u>649,689</u>
Total funds		<u><u>1,685,049</u></u>	<u><u>1,388,186</u></u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 04144745

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on
16/12/2025 and signed on their behalf by:

Roger Bush

R Bush
(Chair of Trustees)

The notes on pages 26 to 51 form part of these financial statements.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 04144745

CHARITY BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	439,673	439,227
Investments	15	195,034	198,139
		<u>634,707</u>	<u>637,366</u>
Current assets			
Debtors	16	656,627	535,445
Investments	17	194,707	191,414
Cash at bank and in hand		949,510	609,905
		<u>1,800,844</u>	<u>1,336,764</u>
Current liabilities			
Creditors: amounts falling due within one year	18	(785,072)	(609,641)
		<u>1,015,772</u>	<u>727,123</u>
Net current assets		<u>1,015,772</u>	<u>727,123</u>
Total assets less current liabilities		<u>1,650,479</u>	<u>1,364,489</u>
Net assets excluding pension asset		<u>1,650,479</u>	<u>1,364,489</u>
Total net assets		<u><u>1,650,479</u></u>	<u><u>1,364,489</u></u>
Charity funds			
Restricted funds	19	691,038	714,800
Restricted funds	19	691,038	714,800
Unrestricted funds			
Designated funds	19	573,405	337,668
General funds	19	386,036	312,021
		<u>959,441</u>	<u>649,689</u>
Total unrestricted funds	19	<u>959,441</u>	<u>649,689</u>
Total funds		<u><u>1,650,479</u></u>	<u><u>1,364,489</u></u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 04144745

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The Charity's net movement in funds for the year was £285,990 (2024 - £157,306).

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on
16/12/2025 and signed on their behalf by:

Roger Bush

R Bush
(Chair of Trustees)

The notes on pages 26 to 51 form part of these financial statements.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	180,366	(244,548)
Cash flows from investing activities		
Dividends, interests and rents from investments	14,468	11,309
Purchase of tangible fixed assets	(25,250)	(2,999)
Net cash (used in)/provided by investing activities	(10,782)	8,310
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	169,584	(236,238)
Cash and cash equivalents at the beginning of the year	1,042,871	1,279,109
Cash and cash equivalents at the end of the year	1,212,455	1,042,871

The notes on pages 26 to 51 form part of these financial statements

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Cornwall Community Development Limited is a private company limited by guarantee without share capital, registered in England and Wales. The registered office is The Penwith Centre, Parade Street, Penzance, England, TR18 4BU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cornwall Community Development Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The trustees confirm that, having considered their expectations and intentions for the next twelve months, and the availability of working capital, the charity is a going concern.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% Straight line
Solar panels	- 4% straight line
Motor vehicles	- 33% straight line with residual balance
Office equipment	- Between 3 and 10 years straight line
Computer equipment	- 33% straight line

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Debtors

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

2.9 Cash at bank and in hand

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

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.11 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. No estimates or assumptions were considered to be significant.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations	237	-	237
Grants - CCDLi	-	320,818	320,818
	<u>237</u>	<u>320,818</u>	<u>321,055</u>
	<u><u>237</u></u>	<u><u>320,818</u></u>	<u><u>321,055</u></u>
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	826	-	826
Grants - CCDLi	-	340,789	340,789
	<u>826</u>	<u>340,789</u>	<u>341,615</u>
	<u><u>826</u></u>	<u><u>340,789</u></u>	<u><u>341,615</u></u>

5. Income from charitable activities

	Restricted funds 2025 £	Total funds 2025 £
Grant income	1,345,241	1,345,241
Contract income	2,751,941	2,751,941
	<u>4,097,182</u>	<u>4,097,182</u>
	<u><u>4,097,182</u></u>	<u><u>4,097,182</u></u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Income from charitable activities (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Grant income	98,472	520,200	618,672
Contract income	-	2,556,067	2,556,067
	<u>98,472</u>	<u>3,076,267</u>	<u>3,174,739</u>

6. Income from other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Project fees	-	169,644	169,644
Other income	321,236	-	321,236
	<u>321,236</u>	<u>169,644</u>	<u>490,880</u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Project fees	259,265	259,265
Other income	131,248	131,248
	<u>390,513</u>	<u>390,513</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Investment income	14,468	14,468
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment income	11,309	11,309

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Expenditure on raising funds

Cost of raising funds

	Restricted funds 2025 £	Total funds 2025 £
CCDLi Cost of sales	263,895	263,895
CCDLi Administration expenses	103,847	103,847
CCDLi Administration staff costs	134,711	134,711
CCDLi Depreciation	2,152	2,152
	<u>504,605</u>	<u>504,605</u>

Cost of raising funds (continued)

	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
CCDLi Cost of sales	165,674	165,674
CCDLi Administration expenses	84,446	84,446
CCDLi Administration staff costs	138,188	138,188
CCDLi Depreciation	2,151	2,151
	<u>390,459</u>	<u>390,459</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Analysis of grants

	Grants to Individuals 2025 £	Total funds 2025 £
Grant disbursements	486,352	486,352

During the year ended 31 March 2025 the following grant disbursements were made to individuals:

1. Cornwall Carers Service Grants - £486,352

	<i>Grants to Individuals 2024 £</i>	<i>Total funds 2024 £</i>
Grant disbursements	519,000	519,000

During the year ended 31 March 2024 the following grant disbursements were made to individuals:

1. Household Support Grants - £379,218
2. Cornwall Carers Service Grants - £139,782

10. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Charitable activities	3,229,600	486,352	403,059	4,119,011

	<i>Activities undertaken directly 2024 £</i>	<i>Grant funding of activities 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Charitable activities	2,580,195	519,000	354,366	3,453,561

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £
Staff costs	1,607,431	1,607,431
Contract payments made	1,622,169	1,622,169
	<u>3,229,600</u>	<u>3,229,600</u>
	<i>Activities 2024 £</i>	<i>Total funds 2024 £</i>
Staff costs	1,409,828	1,409,828
Contract payment made	1,170,367	1,170,367
	<u>2,580,195</u>	<u>2,580,195</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2025 £	Total funds 2025 £
Depreciation	24,804	24,804
Repairs and maintenance	27,020	27,020
Cleaning	8,648	8,648
Premises costs	37,120	37,120
Motor, travel & subsistence expenses	46,641	46,641
Printing, postage and stationery	6,095	6,095
Advertising and promotion	11,960	11,960
Telecommunications	10,272	10,272
Computer running costs	21,590	21,590
Subscriptions	18,006	18,006
Other	51,717	51,717
Legal and professional	61,017	61,017
Irrecoverable VAT	7,493	7,493
Rent	60,406	60,406
Governance costs	10,270	10,270
	<u>403,059</u>	<u>403,059</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Activities 2024 £</i>	<i>Total funds 2024 £</i>
Depreciation	19,609	19,609
Repairs and maintenance	7,510	7,510
Cleaning	14,611	14,611
Premises costs	26,577	26,577
Motor, travel & subsistence expenses	42,288	42,288
Printing, postage and stationery	4,024	4,024
Advertising and promotion	5,962	5,962
Telecommunications	17,679	17,679
Computer running costs	16,755	16,755
Subscriptions	16,818	16,818
Other	38,165	38,165
Legal and professional	44,653	44,653
Irrecoverable VAT	18,094	18,094
Rent	59,121	59,121
Profit or loss on disposal	11,339	11,339
Bad debt	4,381	4,381
Governance costs	6,780	6,780
	<u>354,366</u>	<u>354,366</u>

11. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	10,359	10,270
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	1,575	1,575

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Staff costs

	Group 2025 £	<i>Group 2024 £</i>	Charity 2025 £	<i>Charity 2024 £</i>
Wages and salaries	1,587,220	<i>1,410,463</i>	1,463,552	<i>1,282,678</i>
Social security costs	114,992	<i>105,898</i>	106,744	<i>99,017</i>
Contribution to defined contribution pension schemes	39,930	<i>31,655</i>	37,135	<i>28,133</i>
	<u>1,742,142</u>	<i><u>1,548,016</u></i>	<u>1,607,431</u>	<i><u>1,409,828</u></i>

The average number of persons employed by the Charity during the year was as follows:

	Group 2025 No.	<i>Group 2024 No.</i>	Charity 2025 No.	<i>Charity 2024 No.</i>
Average headcount	<u>75</u>	<i><u>69</u></i>	<u>70</u>	<i><u>64</u></i>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	<i>Group 2024 No.</i>
In the band £60,001 - £70,000	1	<i>1</i>

The key management personnel of the Charity comprise the Trustees and the senior management team as listed on page 1. The total employee benefits paid to the key management personnel in the year to 31 March 2025 is £286,156 (2024: £215,326).

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £1,117).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Tangible fixed assets

Group and Charity

	Freehold property £	Solar Panels £	Motor vehicles £	Office equipment £	Computer equipment £	Total £
Cost or valuation						
At 1 April 2024	482,146	34,563	-	42,915	6,453	566,077
Additions	-	-	25,250	-	-	25,250
At 31 March 2025	482,146	34,563	25,250	42,915	6,453	591,327
Depreciation						
At 1 April 2024	84,098	12,784	-	23,515	3,302	123,699
Charge for the year	9,643	1,383	5,195	8,583	2,152	26,956
At 31 March 2025	93,741	14,167	5,195	32,098	5,454	150,655
Net book value						
At 31 March 2025	388,405	20,396	20,055	10,817	999	440,672
At 31 March 2024	398,048	21,779	-	19,400	3,151	442,378

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. Fixed asset investments

Group	Unlisted investments £		
Cost or valuation			
At 1 April 2024			198,137
Revaluations			(3,105)
At 31 March 2025			195,032
Net book value			
At 31 March 2025			195,032
At 31 March 2024			198,137
	Investments in subsidiary companies £	Unlisted investments £	Total £
Charity			
Cost or valuation			
At 1 April 2024	2	198,137	198,139
Revaluations	-	(3,105)	(3,105)
At 31 March 2025	2	195,032	195,034
Net book value			
At 31 March 2025	2	195,032	195,034
At 31 March 2024	2	198,137	198,139

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
CCDL Innovation Ltd	11234125	Penwith Centre, Parade Street, Penzance, England, TR18 4BU	Running grant funded projects
Class of shares	Holding	Included in consolidation	
Ordinary	100%	Yes	

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
CCDL Innovation Ltd	547,213	(528,605)	18,608	34,572

16. Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Due within one year				
Trade debtors	29,555	318,178	29,555	318,178
Amounts owed by group undertakings	-	-	66,767	5,117
Other debtors	3,734	484	-	-
Prepayments and accrued income	652,275	212,150	560,305	212,150
	685,564	530,812	656,627	535,445

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Current asset investments

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Unlisted investments	194,707	191,414	194,707	191,414

18. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	317,966	209,433	312,002	203,992
Corporation tax	4,551	-	-	-
Other taxation and social security	66,036	35,315	63,627	22,528
Other creditors	100,153	194,478	54,821	55,181
Accruals and deferred income	359,968	386,786	354,622	327,940
	848,674	826,012	785,072	609,641

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Deferred income				
Deferred income at 1 April 2024	360,046	256,038	200,046	151,038
Resources deferred during the year	5,428	255,046	5,428	200,046
Amounts released from previous periods	(360,046)	(151,038)	(200,046)	(151,038)
	5,428	360,046	5,428	200,046

At the balance sheet date the Charity was holding funds of £5,428 received in advance for carers work and the change makers project.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
Penwith Centre	-	-	-	388,405	-	388,405
Penwith Centre Funds	25,000	-	-	-	-	25,000
CRCC Contingency Fund	160,000	-	-	-	-	160,000
Coastal and Rural Development	1,257	-	(1,257)	-	-	-
Cornwall Carers Service	122,749	-	(122,749)	-	-	-
Clean Cornwall	3,105	-	(3,105)	-	-	-
Inclusion Matters	46,379	-	(46,379)	-	-	-
Learn Your Way	(20,822)	20,822	-	-	-	-
	<u>337,668</u>	<u>20,822</u>	<u>(173,490)</u>	<u>388,405</u>	<u>-</u>	<u>573,405</u>

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
General funds						
General funds	312,021	315,119	(202,877)	(35,121)	(3,106)	386,036
Total Unrestricted funds	<u>649,689</u>	<u>335,941</u>	<u>(376,367)</u>	<u>353,284</u>	<u>(3,106)</u>	<u>959,441</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. Statement of funds (continued)

**Restricted
funds**

Penwith Centre building	398,048	-	(9,643)	(388,405)	-	-
Sunshine on Penwith Centre	21,780	-	(1,383)	-	-	20,397
Cornwall Carers Service grants	82,847	633,623	(571,847)	-	-	144,623
Great Western Railway	1,200	1,240	(1,240)	-	-	1,200
Coastal and Rural Development	-	150,713	(157,221)	6,508	-	-
Cornwall Carers Service	-	1,237,773	(865,556)	28,613	-	400,830
Community Gateway	-	50,454	(36,190)	-	-	14,264
Clean Cornwall	-	41,650	(40,969)	-	-	681
Digital Outreach	-	649,053	(628,065)	-	-	20,988
Inclusion Matters	-	536,580	(434,206)	-	-	102,374
Learn Your Way	-	965,740	(980,059)	-	-	(14,319)
CCDLi reserves	234,622	320,818	(520,870)	-	-	34,570
	<u>738,497</u>	<u>4,587,644</u>	<u>(4,247,249)</u>	<u>(353,284)</u>	<u>-</u>	<u>725,608</u>
Total of funds	<u><u>1,388,186</u></u>	<u><u>4,923,585</u></u>	<u><u>(4,623,616)</u></u>	<u><u>-</u></u>	<u><u>(3,106)</u></u>	<u><u>1,685,049</u></u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. Statement of funds (continued)

Designated funds

Penwith Centre Building

Represents the net book value of the Penwith Centre.

Penwith Centre designated fund

Consists of £25,000 repair funds.

CRCC contingency fund

Designated by the Trustees for the specific purpose of covering the redundancy payments of all staff if future funding becomes unavailable.

Restricted funds

Sunshine of Penwith Centre

Represents the net book value of the solar panels on the Penwith Centre.

Cornwall Carers Service grants

These Grants are part of the Carers service contract and provide financial support to Carers, Peer support Groups and Memory Cafés.

Great Western Railway

This funding is for the young people enrolled in our LYW course as they have a placement with GWR.

Coastal and Rural development

Funded by ACRE. Empowering local infrastructure in Cornwall, providing local spaces for businesses, groups and individuals. Support Voluntary and Community Sector.

Cornwall Carers Service

Funded by Cornwall Council. The services include, emotional support, information, advice and guidance, statutory assessment, access to grants, community support, carer specific training and dedicated services for Young Adult Carers (16-25 year old Carers) and Young Carers. The service is free of charge.

Community Gateway

Funded by Cornwall Council. The service is a single point of access for the Integrated Care Board providing information, advice and guidance, and practical support for members of the community.

Clean Cornwall

Funded by businesses in Cornwall and grants. Clean Cornwall is an environmental project that has been working with communities for more than 15 years to tackle environmental issues in Cornwall. We focus primarily on litter and waste, facilitating groups and individuals to organise litter picks in hundreds of unique locations across Cornwall.

Digital Outreach

Funded by Adult Social Care and Cornwall Council. Supporting adults to build their confidence with digital skills.

Inclusion Matters

Funded by Cornwall Council. Information and advice to increase well-being and connection to your community.

Learn Your Way

Delivering an Adult Education funded programme for young people aged 16-24 who have an Education, Health & Care Plan.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. Statement of funds (continued)

CCDLi reserves

This represent the profit and loss account and deferred income balance of CCDLi.

Statement of funds - prior year

	<i>Balance at 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2024</i>
	£	£	£	£	£	£
Unrestricted funds						
Designated funds						
Penwith Centre Funds	25,000	-	-	-	-	25,000
CRCC Contingency Fund	160,000	-	-	-	-	160,000
Development fund	100,000	-	-	(100,000)	-	-
Coastal and Rural Development	-	57,285	(56,028)	-	-	1,257
Cornwall Carers Service	-	1,134,958	(1,012,209)	-	-	122,749
Community Gateway	-	45,646	(45,646)	-	-	-
Clean Cornwall	-	66,682	(63,577)	-	-	3,105
Digital Outreach	-	100,664	(100,664)	-	-	-
Inclusion Matters	-	634,218	(587,839)	-	-	46,379
Learn Your Way	-	842,960	(863,782)	-	-	(20,822)
Edgcumbe Avenue	-	31,391	(31,391)	-	-	-
	<u>285,000</u>	<u>2,913,804</u>	<u>(2,761,136)</u>	<u>(100,000)</u>	<u>-</u>	<u>337,668</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. Statement of funds (continued)

General funds

General funds	256,849	143,383	(235,978)	100,000	-	264,254
Revaluation reserve	38,289	-	-	-	9,478	47,767
	<u>295,138</u>	<u>143,383</u>	<u>(235,978)</u>	<u>100,000</u>	<u>9,478</u>	<u>312,021</u>
Total Unrestricted funds	<u>580,138</u>	<u>3,057,187</u>	<u>(2,997,114)</u>	<u>-</u>	<u>9,478</u>	<u>649,689</u>

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
Restricted funds						
Penwith Centre building	406,162	-	(8,114)	-	-	398,048
Sunshine on Penwith Centre	21,971	-	(191)	-	-	21,780
Contain Outbreak Management fund	10,489	-	(10,489)	-	-	-
Household Support grants	-	380,000	(380,000)	-	-	-
Cornwall Carers Service grants	-	139,000	(56,153)	-	-	82,847
Great Western Railway	1,500	1,200	(1,500)	-	-	1,200
CCDLi reserves	284,292	340,789	(390,459)	-	-	234,622
	<u>724,414</u>	<u>860,989</u>	<u>(846,906)</u>	<u>-</u>	<u>-</u>	<u>738,497</u>
Total of funds	<u>1,304,552</u>	<u>3,918,176</u>	<u>(3,844,020)</u>	<u>-</u>	<u>9,478</u>	<u>1,388,186</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	337,668	20,822	(173,490)	388,405	-	573,405
General funds	312,021	315,119	(202,877)	(35,121)	(3,106)	386,036
Restricted funds	738,497	4,587,644	(4,247,249)	(353,284)	-	725,608
	<u>1,388,186</u>	<u>4,923,585</u>	<u>(4,623,616)</u>	<u>-</u>	<u>(3,106)</u>	<u>1,685,049</u>

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	285,000	2,913,804	(2,761,136)	(100,000)	-	337,668
General funds	295,138	143,383	(235,978)	100,000	9,478	312,021
Restricted funds	724,414	860,989	(846,906)	-	-	738,497
	<u>1,304,552</u>	<u>3,918,176</u>	<u>(3,844,020)</u>	<u>-</u>	<u>9,478</u>	<u>1,388,186</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	420,275	20,397	440,672
Fixed asset investments	195,032	-	195,032
Current assets	1,192,808	705,211	1,898,019
Creditors due within one year	(848,674)	-	(848,674)
Total	<u>959,441</u>	<u>725,608</u>	<u>1,685,049</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	22,550	419,828	442,378
Fixed asset investments	198,137	-	198,137
Current assets	1,255,014	318,669	1,573,683
Creditors due within one year	(826,012)	-	(826,012)
Total	<u>649,689</u>	<u>738,497</u>	<u>1,388,186</u>

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

	Group 2025 £	<i>Group 2024 £</i>
Net income for the year (as per Statement of Financial Activities)	299,969	74,156
Adjustments for:		
Depreciation charges	26,956	21,760
Dividends, interests and rents from investments	(14,468)	(11,309)
(Increase)/decrease in debtors	(154,753)	(260,592)
Increase/(decrease) in creditors	22,662	(79,902)
(Profit)/loss on disposal of fixed assets	-	11,339
Net cash provided by/(used in) operating activities	<u>180,366</u>	<u>(244,548)</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

23. Analysis of cash and cash equivalents

	Group 2025 £	<i>Group 2024 £</i>
Cash in hand	1,017,748	851,457
Liquid investments	194,707	191,414
Total cash and cash equivalents	<u>1,212,455</u>	<u>1,042,871</u>

24. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	851,457	166,291	1,017,748
Liquid investments	191,414	3,293	194,707
	<u>1,042,871</u>	<u>169,584</u>	<u>1,212,455</u>

25. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group, in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £39,930 (2024: £31,655). Contributions totalling £7,045 (2024: £6,151) were payable to the fund at the reporting date and are included in creditors.

26. Operating lease commitments

At 31 March 2025 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	<i>Group 2024 £</i>	Charity 2025 £	<i>Charity 2024 £</i>
Not later than 1 year	44,946	35,240	42,595	25,926
Later than 1 year and not later than 5 years	53,471	13,343	53,471	10,992
	<u>98,417</u>	<u>48,583</u>	<u>96,066</u>	<u>36,918</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

27. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

28. Related party transactions

H Frank (Trustee) is a director of China Fleet Country Club. During the year the Charity purchased goods worth £1,560. There was £Nil owed at the Balance Sheet date.

29. Controlling party

The ultimate controlling party of the Charity are the members.

CORNWALL COMMUNITY DEVELOPMENT LIMITED

England & Wales - Charity number 1087550

Accounts

**CORNWALL COMMUNITY DEVELOPMENT LIMITED
(TRADING AS CRCC)**

(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**



CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1 - 2
Trustees' report	3 - 15
Independent auditors' report on the financial statements	16 - 19
Consolidated statement of financial activities	20
Consolidated balance sheet	21 - 22
Charity balance sheet	23 - 24
Consolidated statement of cash flows	25
Notes to the financial statements	26 - 51

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	A Shepherd, Chair (resigned 18 January 2024) B Biscoe R Bush, Chair (from 19 January 2024) (appointed 20 April 2023) D Callaghan (appointed 20 April 2023) P Coyne, Company Secretary (resigned 29 June 2024) H Frank R Pears S Tregidgo (resigned 1 February 2024) N Hewitt P Mills (appointed 19 October 2023) J Royle (resigned 20 April 2023)
Company registered number	04144745
Charity registered number	1087550
Registered office	The Chambers 1st Floor Penryn Street Redruth Cornwall TR15 2SP
Company secretary Key Management Personnel	P Coyne, Company Secretary (resigned 29 June 2024) K Nissen, Chief Executive Officer J Price R Wood K Pratt C Arymar A Brown N Sweeney R Poole
Chief executive officer	K Nissen
Independent auditors	Griffin Chartered Accountants Courtenay House Pynes Hill Exeter EX2 5AZ

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Bankers

Lloyds Bank plc
7 Boscawen Street
Truro
Cornwall
TR1 2QT

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The trustees (who are also directors of the Charity for the purposes of the Companies Act) present their annual report together with the consolidated financial statements of the Charity and its subsidiary for the year ended 31 March 2024.

The trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Chair's statement

Following the retirement of Alan Shepherd as Chair of the Board of Trustees this January, I was elected into that role having been appointed to the board in November 2022. It is still, therefore, a bit of a learning curve for me as I learn more and more about the depth and breadth of the CRCC.

Alan wrote about the post-Covid challenges in last year's report, and although the ramifications of that crisis are still percolating through the economy, the Charity is perhaps more on an even keel than it was a year ago. Staffing issues have settled, with the changes Alan mentioned last year firmly bedded in: we are so grateful for the skill, expertise and dedication of our senior teams. It is clear that this is more than just a job for them, it is a vocation. Overseeing everything, of course, is Katherine, our chief executive, who balances the roles of motherhood with a very demanding job with energy levels that are quite amazing, but not surprising in one so dedicated to the task in hand.

As we approach the midpoint of 2024 I think it is fair to say that the overall position of the Charity is positive and forward-thinking. The Strategic Review has now been completed, and at an away day in March, the five-year plan was introduced to all our staff, and it was very good to see all three main areas of the Charity's remit: Carers, Fishing and Learn Your Way/Work Your Way all sharing ideas and enthusiasms. Now, of course, comes the task of putting these hopes and aspirations into practice, but we do see with a renewed sense of purpose; after a couple of years of taking stock and staff realignment the way seems clearer ahead to achieve these things. We have a wonderful and committed staff, and I am very grateful for all they work they do in promoting the objects of the Charity.

It is clear that CRCC is a people-based charity, and whilst we always have to have an eye of what is practically possible and achievable, and be duly cognisant of our resources to achieve those, the focus on people-based projects will become more prominent as time proceeds. In this we are very keen to seek good partnerships with other agencies in similar fields of activity, and I know that this is something that Katherine is very willing to explore.

Financial matters still remain a challenge, and in this we are no different to so many organisations of our size and capabilities. This does mean reviewing every aspect of our operation, and Katherine and her team are doing this with due diligence. This does entail looking at our assets as well as our costs, so nothing will be overlooked in the attempt to achieve financial security.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

We have recruited several new trustees in recent months, and whilst refreshing the trustee body is a good and necessary practice, we are also aware that many trustees may have more limited experience of what being a trustee entails. In the light of this we have produced a new trustee handbook and have undertaken a skills' audit identifying areas where we need more training, particular in the areas of charity and company law, financial investment and business planning. Our aim here is to try and integrate trustees more into the operational aspect of the Charity, and with this in mind we have established working parties, subgroups of the board in fact, where senior managers and individual trustees can jointly supervise their particular work areas, thus giving trustees more direct experience of the work of the Charity. I remain very indebted to the time and commitment that the trustees give to their roles.

We are also continually grateful to our Patron, Colonel Sir Edward Bolitho OBE for all he does for us. I look forward to seeing the Charity go from strength to strength in the years ahead.

Mr R Bush

Chair, Trustee Date: 30 July 2024

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities

The objectives of the charity as in the Articles, approved by the Trustees on 20 October 2022 are:

- a) To promote any charitable purposes for the benefit of communities particularly but not exclusively those situated in the geographical county of Cornwall, including the Isles of Scilly, by (inter alia) assisting the work of statutory authorities and voluntary and other organisations engaged in advancing education and training, homelessness, distress or sickness, the promotion of urban or rural regeneration in areas of social and economic deprivation, the conservation, protection and improvement of the physical and natural environment (including through the mitigation of the impact of climate change) or in pursuing any other charitable purposes; and
- b) To promote and organise co-operation in the achievement of the said purposes and to that end to bring together representatives of the relevant authorities and organisations engaged in the furtherance of the said purposes particularly but not exclusively those within the geographical county of Cornwall the Isles of Scilly.

Aims of the Charity

The charity's aim is to develop inclusive strategies that will empower individuals, groups and communities, wherever they are supported, but especially across Cornwall and Isles of Scilly in order to sustain and enhance the quality of life of their communities by:

- Improving the understanding of the social and economic strengths of relevant communities through research;
- Raising awareness of the importance of community services and encouraging and promoting their affordable provision;
- Supporting and promoting best value in the work of community and voluntary organisations;
- Promoting, developing and initiating activities for the welfare of disadvantaged individuals and groups;
- Encouraging economic diversification and strengthening and supporting measures to provide and create sustainable employment;
- Working with others to ensure that policy makers and service providers take the needs and circumstances of local communities and voluntary organisations into account.

In working with individuals and groups, CRCC will respect the following values:

- We will be flexible, adaptable and responsive;
- We will respect views expressed to us and ensure that those views are given an appropriate hearing;
- We will not seek to impose our views on others;
- We will be proactive where we see potential solutions to needs brought to our attention;
- We will pursue an active policy of equal access to our services, equal opportunity for customers and staff and sensitivity to the needs of individuals and groups.
- We will promote dialogue and mediation.

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

Separate project business plans for each project area are used so that there is a tailored plan for each project. Progress against each plan will be reviewed and new outcomes and measures set annually where relevant.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

ABOUT CRCC

CRCC is a Cornish based Charity that informs and guides local groups and individuals to achieve their aspirations and develop sustainable, inclusive Communities.

It is part of a network of 38 Rural Community Charities across England, all sharing the aim of enhancing rural communities. Additionally, CCDLi supports fishing communities throughout the UK.

There are 70 members of staff, some part-time and many are out in the field offering face to face support and information and are complimented by a small support team.

CRCC's vision

CRCC's vision is to promote and support communities, especially Cornwall and the Isles of Scilly to ensure they can thrive and be self-confident.

OUR VALUES

CRCC's values reflect our purpose and have been written collaboratively by staff, Trustees and volunteers.

ENGAGE

We work with local communities to enable them to identify their needs. We aim to meet these needs through offering practical, innovative and professional support whilst offering opportunities for individuals and groups to reach their potential and foster community cohesion. We respond to community needs and demands, encouraging self-advocacy and the effective representation of those needs.

SUPPORT

With honesty, integrity and respect, we strive to help people achieve their potential by valuing diversity and empowering individuals to reach their aspirations.

ADAPT

We will use our resources, collective skills, knowledge and experience effectively to enable and support individuals and the community to achieve positive outcomes.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

Achievements and performance

OUR ACHIEVEMENTS AND PUBLIC BENEFIT

CCDL (trading as Cornwall Rural Community Charity) supports and strengthens communities. Our work falls into three main categories: Rural & Coastal, Education & Training and Carers & Wellbeing.

During 2023/2024 we achieved the following:

Cornwall Carers Service

The Cornwall Carers Service, commissioned by Cornwall Council, provides a comprehensive range of support to unpaid carers across Cornwall. This service is delivered in partnership with organisations with a shared ambition to provide support to unpaid carers. Over 1,200 people accessed the service each quarter, with over 700 people accessing level 1 support. Over 1,000 in a quarter joined the official carers register, and 49 people were supported away from and therefore avoided crisis point.

The lead partner is Cornwall Rural Community Charity, working with Disability Cornwall & IoS, Age UK CIOs, Barnardo's, and Promas CIC. We offer emotional support, information, advice and guidance tailored to the unique needs of carers. The service is undertaking a Digital Care & Wellbeing Project to increase carer support by accessing digital resources, and also working in partnership to give carers access to short breaks.

Additionally, the service includes statutory assessments, access to grants, community support, and carer-specific training. Dedicated services are also available for Young Adult Carers (16-25 years old) and Young Carers. 19 young carers in a quarter accessed a residential activity. By recognising the invaluable contributions of unpaid carers, the Cornwall Carers Service ensures they receive the support and resources needed to balance their caregiving responsibilities with their own personal goals and well-being.

Inclusion Matters

Inclusion Matters is a vital service in Cornwall, commissioned by the local authority, dedicated to supporting individuals who are lonely and isolated. This service, led by Cornwall Rural Community Charity, brings together various charitable and public sector organisations to provide comprehensive support. Inclusion Matters aims to enhance the quality of life for residents by offering information, advice, and connections to community activities and services.

The service hit its support target in the previous quarter by 316%, supporting almost 3,800 people. 73 people were supported with developing a sustainable and successful hospital discharge plan, 225 people supported with their inclusion plans, and over 100 people successfully discharged from the service as their loneliness and isolation had been addressed and they were leaving with the skills and resources to feel more connected.

By fostering a sense of belonging and improving well-being, the service helps individuals stay healthy, get active, and feel more connected to their community. Through a strengths-based approach and a commitment to transparency and flexibility, Inclusion Matters ensures that everyone receives the support they need to thrive.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

Community Gateway

The Cornwall Community Gateway is a vital resource offering comprehensive support to individuals across Cornwall and the Isles of Scilly. This service, accessible via a dedicated telephone line and email, connects people to a wide range of professional voluntary sector support and services. The service has supported 172 people during the year, and as a wider Cornwall project across all locality leads, received over 48,000 calls and emails and provided almost 7,000 support plans.

The Gateway team works closely with individuals to create personalised care plans that aim to prevent hospital admissions, reduce social isolation, and enhance overall wellbeing. By linking people to mental health support, community activities, and essential services such as hot food and warm spaces, the Gateway ensures that everyone receives the help they need.

Operating 365 days a year, the Cornwall Community Gateway stands as a beacon of support, fostering independence and improving the quality of life for countless community members.

Learn Your Way/Work Your Way

As our education year ends for 23-24 we reflect on what has been achieved.

We had 100% success rate for LYW qualification programme and 93% completion of our WYW Supported Internships & Work Experience programme (student left programme in first term).

Students were able to gain valuable work experience or community engagement opportunities.

Students were presented with certificates at Celebration Events and most WYW students have gained permanent volunteering/training positions, with three gaining paid employment.

Transition has been completed for all students. This includes those that are exiting to Adult Social Care, moving to other education opportunities and those progressing from LYW to WYW.

We have increased student numbers as well as introducing a new Work Experience programme to bridge the gap between LYW and the supported internship program. Students have benefited from new experiences including the allotment at Penzance and dance classes with a flash mob at Truro.

We have recruited a new Community Engagement tutor as well as providing training and career development to our ESAs.

We are now offering term time only contracts to our ESAs which has been greatly received with the majority moving across to the new contract. The appeal being an increase to the hourly rate bringing them above national living wage and more time off during the school holidays.

Our numbers for the next academic year have increased from 34 to an expected 41. With the addition of the extra young people the project should bring in more funding in the next academic year. Lots of exciting new links have been made with potential employers, placements and projects which looks to see 24-25 cohort of young people achieve more great things.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

Fishing Communities

Our Fishing Animateur project supports UK wide fishing communities to develop business plans, secure loans, and gain access to grant funding; enabling sustainable and resilient growth. The Fishing Animateurs have continued to support the most adversely affected fishers to access funding. Their work has helped strengthen community resilience and support the domestic fish market whilst protecting the small scale fishing industry in our coastal areas.

The project has supported a number of funds this year with a total project cost of around £7.5 million.

Digital Together

Digital Together has been delivering since April 2023 and in the first year of this CRCC led Digital Inclusion Partnership our Digital Inclusion Team have delivered workshops to 488 individuals, supported the recruitment and training of Digital Champions to 61 organisations, dispensed grants to 7 community organisations which has resulted in unique projects co-designed by members of the community.

The Community Venues who will receive a Digital Community Hubs Grant:

- Godolphin Cross Digital Community Hub
- St Breward Digital Community Hub
- Newquay Orchard Digital Community Hub
- Troon Church Hall Digital Community Hub
- Treneere Digital Community Hub
- Centre of Pendeen Digital Community Hub

Rural and Coastal

Since April 2023, the Rural and Coastal team have been busy with many different projects ranging from rural transport to housing and supporting community groups and village halls with funding and governance advice.

Over this period, we have engaged with around 60 different community groups and individuals offering support and advice, signposting and helping to secure funding.

Our Rural Transport Enabler has been busy gathering information and engaging with rural communities in order to better understand the challenges they face in terms of access and will be producing a comprehensive report looking at these challenges and what could be done to address them.

We have secured funding for a Site Finder and are working with a Housing partner to increase the delivery of affordable housing across Cornwall. This is a huge challenge and we are working hard to make a real and lasting impact.

We remain passionate and committed to representing rural and coastal communities across Cornwall, helping them to overcome the wide range of challenges they face and increase resilience.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

Clean Cornwall

From April 2023 to March 2024, Clean Cornwall has continued to support community groups, individuals and businesses across Cornwall to make a difference. We have worked with more than 3700 volunteers. These volunteers collected nearly 4000 bags of litter from locations all across Cornwall, benefitting residents, visitors and wildlife. The impact is not only seen in environmental benefit but also in increased mental and physical wellbeing, this can be translated into a social value return of £7.57 for every pound invested.

We continue to work with our fantastic Change Maker businesses and currently have 15 members working closely with us to reduce their impact on the environment, support our work and the efforts of our volunteers.

The 'Blue Litter Project' is coming to an end and after a year of working with the marine leisure industry around the coast of Cornwall we are now in the process of gathering the data in order to analyse and inform future interventions.

Our social media campaigns are reaching an increasingly growing audience and we have continued to grow our successful 'Poo Dog' campaign, releasing two more hounds to remind people to pick up after their dogs.

Our educational resources are ever popular and are regularly downloaded by schools and other educational establishments to inspire the next generation. We continuously update these to inspire young people to look after their environment and reduce their impact.

VOUNTEER POLICY

The charity is grateful for the unstinting efforts of its volunteers who are involved in many aspects of our work.

FINANCIAL REVIEW GOING CONCERN

After making appropriate enquiries, trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

As at 31 March 2024, the consolidated balance sheet on page 21 shows the total funds of CCDL stood at £1,388,186.

Unrestricted funds of £649,689 including designated reserves of £337,668 represent the reserves available to the organisation to fulfil its existing commitments over the long term.

Unrestricted funds

The consolidated statement of financial activities on page 20 shows total unrestricted incoming resources for the year ended 31 March 2024 of £3,057,187 and total resources expended were £2,997,114.

After adjustments for gains in investment assets of £9,478 and interfund transfers, net incoming resources for the year were £69,551.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

Restricted funds

As shown in the statement of financial activities, total incoming resources were £860,989 and total resources expended were £846,906. After adjustments for interfund transfers, the net incoming resources for the year were £14,083.

RESERVES POLICY

Sufficient reserves are required to provide:

- Working capital equivalent to three months' unrestricted funds expenditure
- Protection against the unpredicted loss of grant funding
- A hedge against liabilities

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately three months' unrestricted fund expenditure. Based on the financial statements to 31 March 2024, this target level would be £605,000. At present the free reserves amount to £649,689, which includes the already designated reserves of £337,668 and given anticipated reductions in future funding this is acceptable to the trustees. Sufficient reserves should be retained under each of the restricted funds to meet the charity's obligations under that fund.

INVESTMENT POWERS

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

INVESTMENT POLICY

Surplus cash is placed on bank deposit in order to maximise interest receivable subject to security of the funds and their availability to meet the needs of the business. All cash investments are made in the form of government securities or unit trusts. There will be no investments in the shares of individual companies and there will be no speculative investment in land or buildings. Investments are valued annually by stockbrokers Charles Stanley & Co Ltd.

The trustees consider investment performance for the year to be reasonable considering prevailing global market conditions but are looking for better investment opportunities in the future.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

STRUCTURE, GOVERNANCE AND MANAGEMENT CONSTITUTION

The Charity and the group is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19 January 2001, as subsequently amended 20 October 2022 and is a registered charity number 1087550.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity and the group is the responsibility of the trustees who are elected and co opted under the terms of the Articles of Association.

The organisation seeks trustees who can subscribe to and support the core values and aims of the Charity and are committed to utilising their specific skills, knowledge or expertise to assist in the making of sound decisions.

They must have the following attributes:

- A commitment to support the values of the charity
- A passion for the work of the charity in supporting communities in Cornwall. An acceptance and understanding of the duties, responsibilities and liabilities of trusteeship
- The willingness to devote the necessary time and effort to the duties of a trustee
- Integrity mixed with good independent judgement plus the desire to be an effective team member, the ability to think creatively and strategically and a willingness to make their contribution to the Board or any of its committees

While historically Cornwall Council has nominated Councillors to serve as Trustees it has been decided and determined in the new Articles that all Trustees will be independent.

From time to time the charity will carry out a Trustee skills audit and agree collectively on the particular skills and experiences required to support the strategic development of the charity.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

CRCC provides a tailored induction programme for each new trustee ensuring a comprehensive guide to the charity, its work, the people we serve and all members of staff and most particularly the underlying values of the charity. At a minimum they will achieve this by having:

- Access to relevant documentation regarding the role of trustee
- Information regarding CRCC ± its mission, role, values, working systems, policies and procedures
- A good level of support from fellow trustees and CRCC staff members
- An opportunity to meet CRCC staff and find out more about work in progress

The induction programme is laid out in phases, allowing the new trustee to experience all aspects of CRCC, the work that it undertakes and their own role in the organisation. On completion of the induction, feedback from the new trustee enables the organisation to assess any further training required.

CRCC complies with the Charity Governance Code.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

ORGANISATIONAL STRUCTURE AND DECISION MAKING

CRCC is an independent charitable company employing 70 staff (as at 31 July 2024). The policy and general affairs of the charitable company are directed by the full Board of Trustees who may exercise all the powers of the charitable company as set out in its Memorandum and Articles of Association.

From time to time presentations are given by key staff prior to a meeting of the Board of Trustees to enable trustees to better review and evaluate CRCC's performance and targets and thereby providing trustees with a greater understanding of CRCC's activities.

Further a series of joint Trustee/Management /staff working groups have been established covering Finance, IT and Investments; People; Operations; Risk and compliance; and future development.

Day to day responsibility for the overall operation of CRCC is delegated to the Chief Executive, supported by the Senior Leadership Team, a small team of managers with responsibility for key work areas.

Membership of this group is as follows:

Chief Executive
Finance Manager
Development Lead (Rural Development)
Development Lead (Social Fabric)
Education Manager
Care & Prevention Manager
Information Governance and Risk Manager

Contracts and funding bids are discussed by trustees at full board meetings in advance of submission although authority for final approval is sometimes delegated to a senior trustee for reasons of timing and application deadlines. In every case, contracts are signed, usually the Chair and counter-signed by the Chief Executive or the Company Secretary.

PAY POLICY

The Chief Executive has authority to agree pay rises, trustees have oversight of non-standard pay rises over £2,000.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

EQUALITY AND DIVERSITY

CRCC is an equal opportunities employer. It aims to ensure that no job applicant, employee, volunteer or trustee receives less favourable treatment on the grounds of sex, age, disability, marital status, sexual orientation, religion, colour, nationality or ethnic or national origin, nor is disadvantaged by conditions or requirements which cannot be shown to be justifiable. This principle will apply to recruitment, promotion, transfer, training, benefits, facilities, procedures and all terms and conditions of employment. Selection criteria and procedures will be regularly reviewed to ensure that individuals are selected, promoted and treated on the basis of their relative merits and abilities. All employees will be given, where appropriate and possible, the equal opportunity to progress within the organisation. CRCC will ensure that any future changes of office location will be easily accessible to all.

This policy aims to challenge discrimination and encourage diversity in all areas of the organisation. We aim to ensure that the organisation reflects and meets the needs of the community and incorporates equal opportunities into all areas of work.

RISK MANAGEMENT

The trustees regularly review the major strategic, business and operational risks faced by the charity. These risks are identified in participation with managers, volunteers, users and by the management and administrative staff of the charity. The trustees are involved in a continuous process of carrying out risk assessments at all CRCC premises and establishing systems to mitigate these risks. The trustees recognise that they need to understand:

- The respective roles of board and staff
- The good practice that needs to be followed in the recruitment and induction of new trustees
- That regular reviews need to be undertaken of trustee and organisational performance
- That compliance is essential with relevant laws affecting the organisation
- That they must ensure that good employment procedures and practices are in place in order to provide a well-supported staff

The charity will continue to deliver both historical projects and new and meaningful opportunities falling within the strategic objectives. In order to deliver its objects the charity will, whenever possible, work in collaboration with other charities and not for profit organisations within Cornwall and further afield. A key focus continues to be to support and strengthen Cornish Communities to improve their quality of life.

INFORMATION ON FUNDRAISING PRACTICES

Fundraising is carried out in the context of generating funds for specific projects on a project by project basis, whether from grants or from contracts, with the intention that each project is able to fund its activities from its own particular funding source.

General fundraising from the public or other bodies is not undertaken, the services of a professional fund raiser or a commercial participator are not used. No complaints have been received regarding fundraising activities.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The members of the Board constitute directors of the company for the purposes of the Companies Act. They are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Law applicable to companies in England and Wales requires the directors to prepare the financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the group and company and of the net incoming or outgoing resources of the group for that year. In preparing those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently.
- 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 group and company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and group and to enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2011. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of group and company and to prevent and detect fraud and other irregularities.

Statement of Disclosure to auditor

So far as the members of the Board are aware, there is no relevant audit information of which the charity's auditors are unaware. Additionally, the members of the Board have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The Trustees' report, incorporating a strategic report was approved by order of the Board of Trustees, as the company directors, and signed on its behalf by:

Auditors

The auditors, Griffin, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.


24/10/24

R Bush
Chair of Trustees

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY
DEVELOPMENT LIMITED**

Opinion

We have audited the financial statements of Cornwall Community Development Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY DEVELOPMENT LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY DEVELOPMENT LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Our audit procedures have reviewed for evidence of management override, any ongoing legal cases, completeness of related party transactions, as well as ongoing consideration of fraud and irregularities during the whole audit process.

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

A further description of our responsibilities 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 Auditors' report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY DEVELOPMENT LIMITED (CONTINUED)



Griffin
Chartered Accountants
Courtenay House
Pynes Hill
Exeter
EX2 5AZ

Date: 29/10/24

Griffin are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	826	340,789	341,615	180,037
Charitable activities	5	2,654,539	520,200	3,174,739	2,702,683
Other trading activities	6	390,513	-	390,513	214,110
Investments	7	11,309	-	11,309	8,802
Total income		3,057,187	860,989	3,918,176	3,105,632
Expenditure on:					
Raising funds	8	-	390,459	390,459	225,756
Charitable activities	10	2,997,114	456,447	3,453,561	3,280,927
Total expenditure		2,997,114	846,906	3,844,020	3,506,683
Net movement in funds before other recognised gains/(losses)		60,073	14,083	74,156	(401,051)
Other recognised gains/(losses):					
Net gains on investments		9,478	-	9,478	(9,221)
Net movement in funds		69,551	14,083	83,634	(410,272)
Reconciliation of funds:					
Total funds brought forward		580,138	724,414	1,304,552	1,714,824
Net movement in funds		69,551	14,083	83,634	(410,272)
Total funds carried forward		649,689	738,497	1,388,186	1,304,552

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

The notes on pages 26 to 51 form part of these financial statements.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 04144745

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	442,378	472,478
Investments	15	198,137	188,660
		<u>640,515</u>	<u>661,138</u>
Current assets			
Debtors	16	530,812	270,220
Investments	17	191,414	190,378
Cash at bank and in hand		851,457	1,088,731
		<u>1,573,683</u>	<u>1,549,329</u>
Creditors: amounts falling due within one year	18	(826,012)	(905,915)
Net current assets		<u>747,671</u>	<u>643,414</u>
Total assets less current liabilities		<u>1,388,186</u>	<u>1,304,552</u>
Net assets excluding pension asset		<u>1,388,186</u>	<u>1,304,552</u>
Total net assets		<u><u>1,388,186</u></u>	<u><u>1,304,552</u></u>
Charity funds			
Restricted funds	19	738,497	724,414
Unrestricted funds			
Designated funds	19	337,668	285,000
General funds	19	312,021	295,138
		<u>649,689</u>	<u>580,138</u>
Total unrestricted funds	19	<u>649,689</u>	<u>580,138</u>
Total funds		<u><u>1,388,186</u></u>	<u><u>1,304,552</u></u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 04144745

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on
24/10/24 and signed on their behalf by:



R Bush
(Chair of Trustees)

The notes on pages 26 to 51 form part of these financial statements.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 04144745

CHARITY BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	As restated 2023 £
Fixed assets			
Tangible assets	14	439,227	470,175
Investments	15	198,139	188,662
		<u>637,366</u>	<u>658,837</u>
Current assets			
Debtors	16	535,445	261,940
Investments	17	191,414	190,378
Cash at bank and in hand		609,905	841,166
		<u>1,336,764</u>	<u>1,293,484</u>
Creditors: amounts falling due within one year	18	(609,641)	(745,138)
Net current assets		<u>727,123</u>	<u>548,346</u>
Total assets less current liabilities		<u>1,364,489</u>	<u>1,207,183</u>
Net assets excluding pension asset		<u>1,364,489</u>	<u>1,207,183</u>
Total net assets		<u><u>1,364,489</u></u>	<u><u>1,207,183</u></u>
Charity funds			
Restricted funds	19	714,800	724,414
Unrestricted funds			
Designated funds	19	337,668	285,000
General funds	19	312,021	197,769
		<u>649,689</u>	<u>482,769</u>
Total unrestricted funds	19	<u>649,689</u>	<u>482,769</u>
Total funds		<u><u>1,364,489</u></u>	<u><u>1,207,183</u></u>

The Charity's net movement in funds for the year was £157,306 (2023 - £(262,816)).

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 04144745

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on
24/10/24 and signed on their behalf by:



R Bush
(Chair of Trustees)

The notes on pages 26 to 51 form part of these financial statements.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	(244,548)	(254,248)
Cash flows from investing activities		
Dividends, interests and rents from investments	11,309	8,802
Purchase of tangible fixed assets	(2,999)	(23,810)
Net cash provided by/(used in) investing activities	8,310	(15,008)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(236,238)	(269,256)
Cash and cash equivalents at the beginning of the year	1,279,109	1,548,365
Cash and cash equivalents at the end of the year	1,042,871	1,279,109

The notes on pages 26 to 51 form part of these financial statements

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Cornwall Community Development Limited is a private company limited by guarantee without share capital, registered in England and Wales. The registered office is The Chambers 1st Floor, Penryn Street, Redruth, Cornwall, TR15 2SP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cornwall Community Development Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The trustees confirm that, having considered their expectations and intentions for the next twelve months, and the availability of working capital, the charity is a going concern.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% Straight line
Solar panels	- 4% straight line
Office equipment	- Between 3 and 10 years straight line
Computer equipment	- 33% straight line

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Debtors

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

2.9 Cash at bank and in hand

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

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.11 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. No estimates or assumptions were considered to be significant.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	826	-	826
Grants - CCDLi	-	340,789	340,789
	<u>826</u>	<u>340,789</u>	<u>341,615</u>
	<u>826</u>	<u>340,789</u>	<u>341,615</u>
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	1,441	-	1,441
Grants - CCDLi	-	178,596	178,596
	<u>1,441</u>	<u>178,596</u>	<u>180,037</u>
	<u>1,441</u>	<u>178,596</u>	<u>180,037</u>

5. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Grant income	98,472	520,200	618,672
Contract income	2,556,067	-	2,556,067
	<u>2,654,539</u>	<u>520,200</u>	<u>3,174,739</u>
	<u>2,654,539</u>	<u>520,200</u>	<u>3,174,739</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Income from charitable activities (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Grant income	74,999	464,041	539,040
Contract income	2,163,643	-	2,163,643
	<u>2,238,642</u>	<u>464,041</u>	<u>2,702,683</u>

6. Income from other trading activities

	Unrestricted funds 2024 £	Total funds 2024 £
Project fees	259,265	259,265
Other income	131,248	131,248
	<u>390,513</u>	<u>390,513</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Project fees	156,311	156,311
Other income	57,799	57,799
	<u>214,110</u>	<u>214,110</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	11,309	11,309

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment income	8,802	8,802

8. Expenditure on raising funds

Cost of raising funds

	Restricted funds 2024 £	Total funds 2024 £
CCDLi Cost of sales	165,674	165,674
CCDLi Administration expenses	84,446	84,446
CCDLi Administration staff costs	138,188	138,188
CCDLi Depreciation	2,151	2,151
	390,459	390,459

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Expenditure on raising funds (continued)

Cost of raising funds (continued)

	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
CCDLi Cost of sales	26,017	26,017
CCDLi Administration expenses	68,879	68,879
CCDLi Administration staff costs	129,709	129,709
CCDLi Depreciation	1,151	1,151
	<u>225,756</u>	<u>225,756</u>

9. Analysis of grants

	Grants to Individuals 2024 £	Total funds 2024 £
Grant disburseals	519,000	<u>519,000</u>

During the year ended 31 March 2024 the following grant disburseals were made to individuals:

1. Household Support Grants - £379,218
2. Cornwall Carers Service Grants - £139,782

	<i>Grants to Individuals 2023 £</i>	<i>Total funds 2023 £</i>
Grant disburseals	424,774	<u>424,774</u>

During the year ended 31 March 2023 the following grant disburseals were made to individuals:

1. Household Support Grants - £295,774
2. Cornwall Carers Service Grants - £129,000

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	2,580,195	519,000	354,366	3,453,561

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	2,403,289	424,774	452,864	3,280,927

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £
Staff costs	1,409,828	1,409,828
Contract payments made	1,170,367	1,170,367
	2,580,195	2,580,195

	Activities 2023 £	Total funds 2023 £
Staff costs	1,416,027	1,416,027
Contract payment made	987,262	987,262
	2,403,289	2,403,289

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2024 £	Total funds 2024 £
Depreciation	19,609	19,609
Repairs and maintenance	7,510	7,510
Cleaning	14,611	14,611
Premises costs	26,577	26,577
Motor, travel & subsistence expenses	42,288	42,288
Printing, postage and stationery	4,024	4,024
Advertising and promotion	5,962	5,962
Telecommunications	17,679	17,679
Computer running costs	16,755	16,755
Subscriptions	16,818	16,818
Other	38,165	38,165
Legal and professional	44,653	44,653
Irrecoverable VAT	18,094	18,094
Rent	59,121	59,121
Profit or loss on disposal	11,339	11,339
Bad Debt	4,381	4,381
Governance costs	6,780	6,780
	<u>354,366</u>	<u>354,366</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Activities 2023 £</i>	<i>Total funds 2023 £</i>
Depreciation	23,198	23,198
Repairs and maintenance	9,654	9,654
Cleaning	12,831	12,831
Premises costs	60,640	60,640
Motor, travel & subsistence expenses	41,892	41,892
Printing, postage and stationery	2,798	2,798
Advertising and promotion	8,029	8,029
Telecommunications	27,577	27,577
Computer running costs	21,507	21,507
Subscriptions	18,437	18,437
Other	57,524	57,524
Legal and professional	107,887	107,887
Irrecoverable VAT	26,880	26,880
Rent	22,730	22,730
Governance costs	11,280	11,280
	<u>452,864</u>	<u>452,864</u>

11. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	10,270	9,780
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	<u>1,575</u>	<u>1,500</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. Staff costs

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Wages and salaries	1,410,463	1,409,473	1,282,678	1,290,336
Social security costs	105,898	108,133	99,017	101,368
Contribution to defined contribution pension schemes	31,655	28,130	28,133	24,323
	1,548,016	1,545,736	1,409,828	1,416,027

The average number of persons employed by the Charity during the year was as follows:

	Group 2024 No.	Group 2023 No.	Charity 2024 No.	Charity 2023 No.
Average headcount	69	66	64	62

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2024 No.	Group 2023 No.
In the band £60,001 - £70,000	1	-

13. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Charity. The Company Secretary only receive remuneration in respect of services they provide as Company Secretary. The value of Trustees' remuneration and other benefits was as follows:

	2024 £	2023 £
P Coyne Remuneration	1,117	2,161

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Tangible fixed assets

Group and Charity

	Freehold property £	Solar Panels £	Office equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2023	482,146	34,563	88,463	3,454	608,626
Additions	-	-	-	2,999	2,999
Disposals	-	-	(45,548)	-	(45,548)
At 31 March 2024	482,146	34,563	42,915	6,453	566,077
Depreciation					
At 1 April 2023	74,455	11,401	49,141	1,151	136,148
Charge for the year	9,643	1,383	8,583	2,151	21,760
On disposals	-	-	(34,209)	-	(34,209)
At 31 March 2024	84,098	12,784	23,515	3,302	123,699
Net book value					
At 31 March 2024	398,048	21,779	19,400	3,151	442,378
At 31 March 2023	407,691	23,162	39,322	2,303	472,478

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Fixed asset investments

Group	Unlisted investments £
Cost or valuation	
At 1 April 2023	188,660
Revaluations	9,477
At 31 March 2024	<u>198,137</u>
Net book value	
At 31 March 2024	198,137
At 31 March 2023	<u>188,660</u>

Charity	Investments in subsidiary companies £	Unlisted investments £	Total £
Cost or valuation			
At 1 April 2023	2	188,660	188,662
Revaluations	-	9,477	9,477
At 31 March 2024	<u>2</u>	<u>198,137</u>	<u>198,139</u>
Net book value			
At 31 March 2024	2	198,137	198,139
At 31 March 2023	<u>2</u>	<u>188,660</u>	<u>188,662</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
CCDL Innovation Ltd	11234125	CRCC, First Floor, The Chambers, Penryn Street, Redruth, Cornwall, TR15 2SP	Running grant funded projects
Class of shares	Holding	Included in consolidation	
Ordinary	100%	Yes	

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Net assets £
CCDL Innovation Ltd	414,459	(414,459)	15,964

16. Debtors

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Due within one year				
Trade debtors	318,178	194,024	318,178	194,024
Amounts owed by group undertakings	-	-	5,117	-
Other debtors	484	8,280	-	-
Prepayments and accrued income	212,150	67,916	212,150	67,916
	530,812	270,220	535,445	261,940

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17. Current asset investments

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Unlisted investments	191,414	190,378	191,414	190,378

18. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	209,433	370,938	203,992	350,089
Amounts owed to group undertakings	-	-	-	21,890
Other taxation and social security	35,315	25,557	22,528	25,557
Other creditors	194,478	176,297	55,181	123,019
Accruals and deferred income	386,786	333,123	327,940	224,583
	826,012	905,915	609,641	745,138

	Group 2024 £	Group As restated 2023 £	Charity 2024 £	Charity As restated 2023 £
Deferred income				
Deferred income at 1 April 2023	256,038	329,986	151,038	145,574
Resources deferred during the year	255,046	256,038	200,046	151,038
Amounts released from previous periods	(151,038)	(329,986)	(151,038)	(145,574)
	360,046	256,038	200,046	151,038

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Penwith Centre funds	25,000	-	-	-	-	25,000
CRCC redundancy funds	160,000	-	-	-	-	160,000
Development fund	100,000	-	-	(100,000)	-	-
Coastal and Rural Development	-	57,285	(56,028)	-	-	1,257
Cornwall Carers Service	-	1,134,958	(1,012,209)	-	-	122,749
Community Gateway	-	45,646	(45,646)	-	-	-
Clean Cornwall	-	66,682	(63,577)	-	-	3,105
Digital Outreach	-	100,664	(100,664)	-	-	-
Inclusion Matters	-	634,218	(587,839)	-	-	46,379
Learn Your Way	-	842,960	(863,782)	-	-	(20,822)
Edgcumbe Avenue	-	31,391	(31,391)	-	-	-
	285,000	2,913,804	(2,761,136)	(100,000)	-	337,668

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Statement of funds (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
General funds						
General funds	256,849	143,383	(235,978)	100,000	-	264,254
Revaluation reserve	38,289	-	-	-	9,478	47,767
	<u>295,138</u>	<u>143,383</u>	<u>(235,978)</u>	<u>100,000</u>	<u>9,478</u>	<u>312,021</u>
Total Unrestricted funds	<u>580,138</u>	<u>3,057,187</u>	<u>(2,997,114)</u>	<u>-</u>	<u>9,478</u>	<u>649,689</u>
Restricted funds						
Penwith Centre building	406,162	-	(8,114)	-	-	398,048
Sunshine on Penwith Centre	21,971	-	(191)	-	-	21,780
Contain Outbreak Management fund	10,489	-	(10,489)	-	-	-
Household Support grants	-	380,000	(380,000)	-	-	-
Cornwall Carers Service grants	-	139,000	(56,153)	-	-	82,847
Great Western Railway	1,500	1,200	(1,500)	-	-	1,200
CCDLi reserves	284,292	340,789	(390,459)	-	-	234,622
	<u>724,414</u>	<u>860,989</u>	<u>(846,906)</u>	<u>-</u>	<u>-</u>	<u>738,497</u>
Total of funds	<u>1,304,552</u>	<u>3,918,176</u>	<u>(3,844,020)</u>	<u>-</u>	<u>9,478</u>	<u>1,388,186</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Statement of funds (continued)

Designated funds

Relocation and refurbishment fund

Monies for costs of relocating the charity, or to be put towards the costs of a property.

Penwith Centre designated fund

Consists of £25,000 repair funds.

CRCC redundancy fund

Designated by the Trustees for the specific purpose of covering the redundancy payments of all staff if future funding becomes unavailable.

Development fund

Funds ringfenced for enabling pilots and testing opportunities for future services to be undertaken.

Coastal and Rural development

Funded by ACRE. Empowering local infrastructure in Cornwall, providing local spaces for businesses, groups and individuals. Support Voluntary and Community Sector.

Cornwall Carers Service

Funded by Cornwall Council. The services include, emotional support, information, advice and guidance, statutory assessment, access to grants, community support, carer specific training and dedicated services for Young Adult Carers (16-25 year old Carers) and Young Carers. The service is free of charge.

Community Gateway

Funded by Cornwall Council. The service is a single point of access for the Integrated Care Board providing information, advice and guidance, and practical support for members of the community.

Clean Cornwall

Funded by businesses in Cornwall and grants. Clean Cornwall is an environmental project that has been working with communities for more than 15 years to tackle environmental issues in Cornwall. We focus primarily on litter and waste, facilitating groups and individuals to organise litter picks in hundreds of unique locations across Cornwall.

Digital Outreach

Funded by Adult Social Care and Cornwall Council. Supporting adults to build their confidence with digital skills.

Inclusion Matters

Funded by Cornwall Council. Information and advice to increase well-being and connection to your community.

Learn Your Way

Delivering an Adult Education funded programme for young people aged 16- 24 who have an Education, Health & Care Plan.

Edgcumbe Avenue

Funded by Cornwall Council. Supporting young homeless adults aged 16 and 17.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Statement of funds (continued)

Restricted funds

Penwith Centre Building

Represents the net book value of the Penwith Centre.

Sunshine of Penwith Centre

Represents the net book value of the solar panels on the Penwith Centre.

Contain Outbreak Management fund

Funds used to pay for two staff to support carer identification in hospitals.

Household Support grants

These grants support Carers and those who are lonely and isolated, with the need for social care and support and/or experiencing financial hardship due to the cost of living crisis.

Cornwall Carers Service grants

These Grants are part of the Carers service contract and provide financial support to Carers, Peer support Groups and Memory Cafés.

Garfield Weston

Grant funding to fund Clean Cornwall.

Great Western Railway

This funding is for the young people enrolled in our LYW course as they have a placement with GWR.

CCDLi reserves

This represent the profit and loss account and deferred income balance of CCDLi.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds					
Designated funds					
Relocation and refurbishment fund	65,209	-	(65,209)	-	-
Penwith Centre funds	25,000	-	-	-	25,000
CRCC redundancy funds	160,000	-	-	-	160,000
Development fund	100,000	-	-	-	100,000
	<u>350,209</u>	<u>-</u>	<u>(65,209)</u>	<u>-</u>	<u>285,000</u>
General funds					
General funds	546,009	2,462,995	(2,752,155)	-	256,849
Revaluation reserve	47,510	-	-	(9,221)	38,289
	<u>593,519</u>	<u>2,462,995</u>	<u>(2,752,155)</u>	<u>(9,221)</u>	<u>295,138</u>
Total Unrestricted funds	<u>943,728</u>	<u>2,462,995</u>	<u>(2,817,364)</u>	<u>(9,221)</u>	<u>580,138</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Statement of funds (continued)

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2023 £</i>
Restricted funds					
Penwith Centre building	416,219	-	(10,057)	-	406,162
Sunshine on Penwith Centre	23,425	-	(1,454)	-	21,971
Contain Outbreak Management fund	-	23,600	(13,111)	-	10,489
Engage Britain	-	10,000	(10,000)	-	-
Household Support grants	-	295,774	(295,774)	-	-
Cornwall Carers Service grants	-	129,000	(129,000)	-	-
Garfield Weston	-	4,167	(4,167)	-	-
Great Western Railway	-	1,500	-	-	1,500
CCDLi reserves	331,452	178,596	(225,756)	-	284,292
	<u>771,096</u>	<u>642,637</u>	<u>(689,319)</u>	<u>-</u>	<u>724,414</u>
Total of funds	<u><u>1,714,824</u></u>	<u><u>3,105,632</u></u>	<u><u>(3,506,683)</u></u>	<u><u>(9,221)</u></u>	<u><u>1,304,552</u></u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	285,000	2,913,804	(2,761,136)	(100,000)	-	337,668
General funds	295,138	143,383	(235,978)	100,000	9,478	312,021
Restricted funds	724,414	860,989	(846,906)	-	-	738,497
	<u>1,304,552</u>	<u>3,918,176</u>	<u>(3,844,020)</u>	<u>-</u>	<u>9,478</u>	<u>1,388,186</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	350,209	-	(65,209)	-	285,000
General funds	593,519	2,462,995	(2,752,155)	(9,221)	295,138
Restricted funds	771,096	642,637	(689,319)	-	724,414
	<u>1,714,824</u>	<u>3,105,632</u>	<u>(3,506,683)</u>	<u>(9,221)</u>	<u>1,304,552</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	22,550	419,828	442,378
Fixed asset investments	198,137	-	198,137
Current assets	1,255,014	318,669	1,573,683
Creditors due within one year	(826,012)	-	(826,012)
Total	<u>649,689</u>	<u>738,497</u>	<u>1,388,186</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	44,345	428,133	472,478
Fixed asset investments	188,660	-	188,660
Current assets	1,253,048	296,281	1,549,329
Creditors due within one year	(905,915)	-	(905,915)
Total	<u>580,138</u>	<u>724,414</u>	<u>1,304,552</u>

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

	Group 2024 £	Group 2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	<u>74,156</u>	<u>(401,051)</u>
Adjustments for:		
Depreciation charges	21,760	24,347
Dividends, interests and rents from investments	(11,309)	(8,802)
Decrease/(increase) in debtors	(260,592)	33,061
Increase/(decrease) in creditors	(79,902)	98,197
(Profit)/loss on disposal of fixed assets	11,339	-
Net cash used in operating activities	<u>(244,548)</u>	<u>(254,248)</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

23. Analysis of cash and cash equivalents

	Group 2024 £	<i>Group 2023 £</i>
Cash in hand	851,457	1,088,731
Liquid investments	191,414	190,378
Total cash and cash equivalents	1,042,871	<i>1,279,109</i>

24. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	1,088,731	(237,274)	851,457
Liquid investments	190,378	1,036	191,414
	1,279,109	(236,238)	1,042,871

25. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group, in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £32,855 (2023: £28,130). Contributions totalling £6,151 (2023: £4,423) were payable to the fund at the reporting date and are included in creditors.

26. Operating lease commitments

At 31 March 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024 £	<i>Group 2023 £</i>	Charity 2024 £	<i>Charity 2023 £</i>
Not later than 1 year	35,240	32,984	25,926	24,010
Later than 1 year and not later than 5 years	13,343	46,023	10,992	34,358
	48,583	<i>79,007</i>	36,918	<i>58,368</i>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

27. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

28. Related party transactions

T Sneddon (Interim CEO) is a Partner of Sneddon Clark, a firm which provided management services in the year totalling £Nil (2023: £28,920). At the balance sheet date no amounts were owed (2023: £Nil).

A Shepherd (Trustee) is a director of Coast FM, a company which purchased services from the Charity in year totalling £3,673 (2023: £4,344). An amount of £1,827 (2023: £741) is included in debtors at 31 March 2024.

29. Controlling party

The ultimate controlling party of the Charity are the members.

CORNWALL COMMUNITY DEVELOPMENT LIMITED

England & Wales - Charity number 1087550

Accounts

CORNWALL COMMUNITY DEVELOPMENT LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023



CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1 - 2
Trustees' report	3 - 14
Independent auditors' report on the financial statements	15 - 18
Consolidated statement of financial activities	19
Consolidated balance sheet	20 - 21
Charity balance sheet	22 - 23
Consolidated statement of cash flows	24
Notes to the financial statements	25 - 49

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	A Shepherd, Chair B Biscoe R Bush (appointed 20 April 2023) D Callaghan (appointed 20 April 2023) P Coyne, Company Secretary H Frank R Pears S Tregidgo J Morgan (resigned 16 November 2022) J Royle (resigned 20 April 2023) N Hewitt
Company registered number	04144745
Charity registered number	1087550
Registered office	The Chambers 1st Floor Penryn Street Redruth Cornwall TR15 2SP
Company secretary Key Management Personnel	P Coyne (Company Secretary) K Nissen (Chief Executive Officer) T Sneddon (Interim Chief Executive Officer) J Price R Wood K Pratt C Arymar N Sweeney
Chief executive officer	K Nissen
Independent auditors	Griffin Chartered Accountants Courtenay House Pynes Hill Exeter EX2 5AZ

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Bankers	Lloyds Bank plc 7 Boscawen Street Truro Cornwall TR1 2QT
----------------	--

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Charity qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The group and the Charity also trade under the name Cornwall Rural Community Charity (CRCC).

Chair's statement

After two years of pandemic-related challenges, 2022/23 saw CRCC, like so many other organisations in every sector, having to face up to the rigours of an unprecedented 'cost of living' crisis and the sobering deficit in our current year's final accounts fully reflects this.

Challenges are, however, what make CRCC such an inspiring organisation and the manner in which those challenges are faced and addressed is what makes CRCC such a rewarding environment in which to operate.

Such environments don't happen by accident and in adopting and vigorously embracing a Culture & Values process involving every single member of the team – Trustees included – CRCC has this year dedicated itself to being an organisation of shared core values, relishing and supporting its people and showcasing an exemplary working environment to which all aspirants are welcome.

People, obviously, are key to the creation of the ethos of any organisation and, as every year, there is change as new faces arrive and older ones leave us.

After steering the ship during our Chief Executive, Katherine Nissen's maternity leave, Tom Sneddon has left with our thanks and best wishes and Katherine is now back, fully on board adding the wisdom of motherhood to the many skills she has so ably demonstrated since assuming her role in 2019.

While it is our intention that her work-life balance should fairly reflect her more important status as a mother, her many talents have meant that in the short term she is having to assume line managerial responsibility in certain areas. After a number of years of outstanding service as Youth Manager, Claire Arymar has left us following the decision to realign the management of Learn Your Way and Work Your Way from a Youth to an Educational perspective.

We fully intend this to be a temporary situation but in the longer term it underlines the need for more support for our valued Chief Executive, whether in the form of a PA or a more senior Deputy CEO role. We will be seriously addressing this over the coming months.

In a turbulent financial environment, our Finance team has also seen changes following the departure of Red Best after three years of valuable consultancy and the embarkation of our Finance Manager, Becky Wood, on to the joys of motherhood and corresponding maternity leave. Good fortune would see us acquire the excellent services of Katie Pratt as Acting Finance Manager – international circumstances would see us lose her following her call up as a naval reservist. I personally look forward to the possibility of welcoming Katie back in due course and thank her for her role in stepping in to ensure that – following the surprise resignation of our Auditors, recruited just last year – she was able to source Griffin to fulfil that vital role for us.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

After many years with PCDT & CRCC, Les Veal has now departed and Nicki Sweeney is now line managing our young team of IT specialists. Indeed, a blend of youth and experience now permeates the whole organisation and adds considerably to the vibrancy of our team.

No report of mine would be complete without again commending Jayne Price for her skill, dedication and professionalism in leading our restructured Cornwall Carers Service team and the positive publicity she has achieved for CRCC – particularly through her administration of the Young Carers conference earlier this year. We are truly blessed with some outstanding team leaders at CRCC.

Which leads on, naturally, to Rob Poole whose expertise now serves both CRCC and our subsidiary CCDLi as his team's excellent local and national work with fishing communities is married to a similar commitment to the community at large with a Rural Animateur having been recruited to copy and match the methods and achievements of our Fishing Animateurs.

The pandemic years saw a number of efforts to specifically address the strategic alignment of CRCC and, while that work was cathartic during a challenging period for everyone, we believe that now is the right time for our young team to relaunch our strategy. Following a vibrant Leadership Team Strategy Development Day earlier this year the focus of our direction is now "Education – Carers - Rural & Coastal" giving a clear indication to all of who we are and what we are doing. The whole team – Trustees included – will ensure that a new Strategic Plan is put in place to reflect the progress we are making as an organisation.

Trustees are, indeed, working with the CRCC in all aspects of our operations and are benefitting from training they are receiving from our dedicated team of managers – with particular thanks to Nicki Sweeney and Jayne Price.

I continue to be grateful for their time, support and commitment and I once again reiterate my annual thanks to our Patron, Colonel Edward Bolitho O.B.E. for his continued wisdom and support.

It would be so easy to be despondent in challenging times; that would, however, be a disservice to all those communities we exist to serve and whose need is greater than ever. Fortunately, at CRCC we are blessed with an outstanding, positive team committed to improving the quality of life of all those communities.

Mr A Shepherd

Chair, Trustee Date: 10 November 2023

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities

a. Policies and objectives

The objectives of the charity as in the Articles, approved by the Trustees on 20 October 2022 are:

- a) To promote any charitable purposes for the benefit of communities particularly but not exclusively those situated in the geographical county of Cornwall, including the Isles of Scilly, by (inter alia) assisting the work of statutory authorities and voluntary and other organisations engaged in advancing education and training, homelessness, distress or sickness, the promotion of urban or rural regeneration in areas of social and economic deprivation, the conservation, protection and improvement of the physical and natural environment (including through the mitigation of the impact of climate change) or in pursuing any other charitable purposes; and
- b) To promote and organise co-operation in the achievement of the said purposes and to that end, bring together representatives of the relevant authorities and organisations engaged in the furtherance of the said purposes particularly but not exclusively those within the geographical county of Cornwall and the Isles of Scilly.

Aims of the Charity

The charity's aim is to develop inclusive strategies that will empower individuals, groups and communities, wherever they are supported, but especially across Cornwall and Isles of Scilly in order to sustain and enhance the quality of life of their communities by:

- Improving the understanding of the social and economic strengths of relevant communities through research;
- Raising awareness of the importance of community services and encouraging and promoting their affordable provision;
- Supporting and promoting best value in the work of community and voluntary organisations;
- Promoting, developing and initiating activities for the welfare of disadvantaged individuals and groups;
- Encouraging economic diversification and strengthening and supporting measures to provide and create sustainable employment;
- Working with others to ensure that policy makers and service providers take the needs and circumstances of local communities and voluntary organisations into account.

In working with individuals and groups, CCDL will respect the following values:

- We will be flexible, adaptable and responsive;
- We will respect views expressed to us and ensure that those views are given an appropriate hearing;
- We will not seek to impose our views on others;
- We will be proactive where we see potential solutions to needs brought to our attention;
- We will pursue an active policy of equal access to our services, equal opportunity for customers and staff and sensitivity to the needs of individuals and groups.
- We will promote dialogue and mediation.

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

Separate project business plans for each project area are used so that there is a tailored plan for each project. Progress against each plan will be reviewed and new outcomes and measures set annually where relevant.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. About CCDL

CCDL is a Cornish based Charity that informs and guides local groups and individuals to achieve their aspirations and develop sustainable, inclusive Communities of Interest or Communities of Place.

It is part of a network of 38 Community Councils across England, all sharing the aim of enhancing rural communities. Additionally, CCDL supports fishing communities throughout the UK.

There are 68 members of staff, some part-time, and many are out in the field offering face to face support and information and are complimented by a small support team.

CCDL's vision

CCDL's vision is to promote and support Communities of Interest and Communities of Place especially Cornwall and the Isles of Scilly to ensure they can thrive and be self-confident.

Vibrant

A community that has a local voice, a good quality of life and one that is addressing deprivation and supporting its local culture.

Sustainable

A community that is striving to be sustainable in terms of food, farming, energy, people, jobs and homes.

Inclusive

A community that can fully participate in life through good health and the accessibility and affordability of services.

Achievements and performance

a. Our achievements and public benefit

CCDL (trading as Cornwall Rural Community Charity) supports and strengthens communities. Our work comes broadly under Communities of Interest (where members of that community share a common theme ie carers or fishing or Special Educational) or Communities of Place (where members of that community share a common physical space such as a village or a community venue or the physical environment).

During 2022/2023 we achieved the following:

COMMUNITIES OF INTEREST

Cornwall Carers Service

CRCC is the lead partner of a collaborative partnership together with Age UK IoS, Barnardo's, Disability Cornwall and IOS and Promas CIC, supporting young, young adult and adult unpaid carers across the County. A range of tiered support is available with a current total of over 1170 Carers being supported this year.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

During the year we have had the opportunity to focus on resolving the councils back log of carers assessments, with the team working to resolve over 2000 assessments. We have had the opportunity to bring in to the service additional funding to support carers with the cost of living crisis enabling over 350 carers with affording food, fuel and water.

In addition to that we are launching a range of bespoke support activities for carers. Examples of this include a grant for therapeutic support for young carers; a bespoke training opportunity for carers of those with dementia with the addition of support for the person with dementia creating support for both. Additionally, a dedicated programme for young adult carers for peer mentoring and coaching which will involve formal qualification supporting future employability opportunities supporting the individual's efficacy and aspiration for their future.

The Carers Service is also one of the Cornwall Council partners in distributing Household Support Grants to those in need.

Inclusion Matters

The Inclusion Matters Project increases well-being and connections in communities. This service is led by CRCC and works with a number of partners to achieve its outcomes, working across digital support, hospital discharge, community assets and supporting volunteers. The project has continued to exceed its KPIs and is functioning at 221% over expected outcomes, supporting 2652 individuals this year. The service has a comprehensive website www.cornwall-link.co.uk that signposts people and offers lots of volunteering opportunities. The service has delivered household support grants to those in need with the cost of living food and fuel. We are supporting the Gateway provision and hubs work in Cornwall further maximising the reach and scope of the service.

Learn Your Way/Work Your Way

During the academic year ending July 2023, 33 students in Truro and Penzance successfully completed their programmes with 100% qualification record. A fantastic record.

The current academic year programme has built on that earlier success and now provides a range of educational opportunities, including functional skills in Maths and English, that we believe is unrivalled in other provision. With an expanded staff of 4 tutors and 24 Educational Support Assistants the programme is destined for further development in the coming year.

To cater for the increased student numbers improved facilities have been developed in Penzance and the programme is being delivered in a new, much larger space in Truro which will also include the opportunity of gaining basic skills in cooking and other skills to help the young adults move towards independent living.

Fishing Communities

Our Fishing Amateur project supports UK wide fishing communities to develop business plans, secure loans, and gain access to grant funding; enabling sustainable and resilient growth. The Fishing Amateurs have continued to support the most adversely affected fishers to access funding. Their work has helped strengthen community resilience and support the domestic fish market whilst protecting the small-scale fishing industry in our coastal areas.

The impact and relevance of this specialised work has continued to grow, and since 2021, over 200 projects have been submitted, and funded with £1.3M claimed back so far.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

Our future strategy will aim to continue the support for the under 10 - meter fleet, through focusing on adding value and shore-based facilities measures as well as the recently opened engine grants. This in turn will help fund the fleets vessels and strengthen the community. New areas of work will be planned.

Digital Together

CRCC's digital skills project helps people to develop their IT skills and get their finances in order while improving their confidence and safety online. The Digital team has helped 906 people during the year ending March 2023 both through online support and home visits. The team delivered 133 workshops in 2022/23 covering rural locations across Cornwall and Isles of Scilly. CRCC was successful in applying to the Shared Prosperity Fund and has begun a wider delivery programme in partnership with Cornwall Council, Citizens Advice Cornwall, University of Plymouth and University of Exeter.

COMMUNITIES OF PLACE

Clean Cornwall

Since January 2023, Clean Cornwall has received more than 3700 volunteer registrations for litter picks in Cornwall. These volunteers have collected in the region of 2000 bags of litter from locations all across Cornwall, both remote and urban. Clean Cornwall undoubtedly continues to have a positive impact, not only on Cornwall's environment and natural spaces, but also on the health and wellbeing of every volunteer involved. Our updated social value calculation shows that for every pound invested our social return on investment is £7.57, an increase of 70p on the previous year.

Clean Cornwall has also collaborated with a wide variety of organisations throughout the year to grow our knowledge of Cornwall's environmental challenges and strengthen our network of likeminded groups and individuals. We collaborated with Falmouth University to create a reusable litter picking bag system that will be manufactured and distributed over the coming year to help further reduce waste created during litter picks. We have also been granted funding for the launch of an ambitious new project to collect litter from Cornwall's remote and isolated marine areas, aptly named "The Blue Litter Project". We have already begun to collaborate with members of the marine leisure industry to gather expertise and prepare for the project to be fully underway in the new year. This project aims to collect 1000 bags of marine litter over the course of a year, and we are incredibly optimistic that we can help support the marine leisure industry and hobbyists to achieve this.

We have continued to run successful campaigns throughout the year, with our social media pages gathering increased traction, engagement and reach as the year has progressed. One of our most successful campaigns this year was the creation of the "Poo Dog" sculptures - made from waste and reclaimed materials collected in Cornwall to help tackle dog fouling and the degradation of Cornwall's outdoor spaces. This project earned us a number of features in news sources such as BBC News, The National Geographic and even reached Australian magazines which has boosted our profile as a charity and increased our reach.

We have continued to grow the Change Maker network, hosting two more successful events this year, bringing businesses together with environmental experts for discussion, reflection and to inspire Change. We have also continued to provide local schools, colleges and nurseries with free environmental education workshops which reached more than 700 students throughout the year with 6 institutions visited in total.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance (continued)

b. Investment policy and performance

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

Surplus cash is placed on bank deposit in order to maximise interest receivable subject to security of the funds and their availability to meet the needs of the business. All cash investments are made in the form of government securities or unit trusts. There will be no investments in the shares of individual companies and there will be no speculative investment in land or buildings. Investments are valued annually by stockbrokers Charles Stanley & Co Ltd.

The trustees consider investment performance for the year to be reasonable considering prevailing global market conditions but are looking for better investment opportunities in the future.

The Trustees have begun a search for a firm of established Investment advisors to engage more regularly with Trustees in managing the reserves.

Financial review

As at 31 March 2023, the consolidated balance sheet on page 20 shows the total funds of CCDL stood at £1,304,552 (2022: £1,714,824).

Unrestricted funds of £580,136 (2022: £1,275,180) including designated reserves of £285,000 (2022: £350,209) represent the reserves available to the organisation to fulfil its existing commitments over the long term.

Unrestricted funds

The consolidated statement of financial activities on page 19 shows total unrestricted incoming resources for the year ended 31 March 2023 of £2,462,995 (2022: £2,668,252) and total resources expended were £2,817,364 (2022: £2,454,138). After adjustments for gains in investment assets of £9,221 (2022: £14,865) and interfund transfers, net outgoing resources for the year were (£354,369) (2022: £394,439).

Restricted funds

As shown in the statement of financial activities, total incoming resources were £642,637 (£386,716) and total resources expended were £689,319 (2022: £384,450). After adjustments for interfund transfers, the net outgoing resources for the year were (£46,682) (2022: (£163,194)).

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

b. Reserves policy

Sufficient reserves are required to provide:

- Working capital equivalent to three months' unrestricted funds expenditure
- Protection against the unpredicted loss of grant funding
- A hedge against liabilities

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately three months' unrestricted fund expenditure. Based on the financial statements to 31 March 2023, this target level would be £600,000. At present, the free reserves amount to £580,136, which includes the already designated reserves of £285,000, is considered acceptable to the trustees. Sufficient reserves should be retained under each of the restricted funds to meet the charity's obligations under that fund.

c. Risk management

The trustees regularly review the major strategic, business and operational risks faced by the charity. These risks are identified in participation with managers, volunteers, users and by the management and administrative staff of the charity. The trustees are involved in a continuous process of carrying out risk assessments at all CCDL premises and establishing systems to mitigate these risks. The trustees recognise that they need to understand:

- The respective roles of board and staff
- The good practice that needs to be followed in the recruitment and induction of new trustees
- That regular reviews need to be undertaken of trustee and organisational performance
- That compliance is essential with relevant laws affecting the organisation
- That they must ensure that good employment procedures and practices are in place in order to provide a well-supported staff

The charity will continue to deliver both historical projects and new and meaningful opportunities falling within the strategic objectives. In order to deliver its objects, the charity will, whenever possible, work in collaboration with other charities and not for profit organisations within Cornwall and further afield. A key focus continues to be to support and strengthen Cornish Communities to improve their quality of life.

d. Information on fundraising practices

Fundraising is carried out in the context of generating funds for specific projects on a project by project basis, whether from grants or from contracts, with the intention that each project is able to fund its activities from its own particular funding source.

General fundraising from the public or other bodies is not undertaken, the services of a professional fundraiser or a commercial participator are not used. No complaints have been received regarding fundraising activities.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

a. Constitution

The Charity and the group is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19 January 2001, as subsequently amended 20 October 2022 and is a registered charity number 1087550.

b. Methods of appointment or election of Trustees

The management of the Charity and the group is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

The organisation seeks trustees who can subscribe to and support the core values and aims of the Charity and are committed to utilising their specific skills, knowledge or expertise to assist in the making of sound decisions.

They must have the following attributes:

- A commitment to support the values of the charity
- A passion for the work of the charity in supporting Communities of Interest and Communities of Place
- An acceptance and understanding of the duties, responsibilities and liabilities of trusteeship
- The willingness to devote the necessary time and effort to the duties of a trustee
- Integrity mixed with good independent judgement plus the desire to be an effective team member the ability to think creatively and strategically and a willingness to make their contribution to the Board or any of its committees

While historically Cornwall Council has nominated Councillors to serve as Trustees, it has been decided and determined in the new Articles that all Trustees will be independent.

From time to time the charity will carry out a Trustee skills audit and agree collectively on the particular skills and experiences required to support the strategic development of the charity.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

CCDL is an independent charitable company employing 63 staff (as at 20 October 2023). The policy and general affairs of the charitable company are directed by the full Board of Trustees who may exercise all the powers of the charitable company as set out in its Memorandum and Articles of Association.

From time to time presentations are given by key staff prior to a meeting of the Board of Trustees to enable trustees to better review and evaluate CCDL's performance and targets and thereby providing trustees with a greater understanding of CCDL's activities.

A series of joint Trustee/Management /staff working groups have been established covering Finance, IT and Investments; People; Operations; Risk and compliance; and Future development.

Day to day responsibility for the overall operation of CCDL is delegated to the Chief Executive, supported by the Senior Leadership Team, a small team of managers with responsibility for key work areas.

Membership of this group is as follows:

Chief Executive
Finance Manager
Development Lead (Rural Development)
Development Lead (Social Fabric)
Education Manager
Care & Prevention Manager
Information Governance and Risk Manager

Contracts and funding bids are discussed by trustees at full board meetings in advance of submission although authority for final approval is sometimes delegated to a senior trustee for reasons of timing and application deadlines. In every case, contracts are signed, usually the Chair and counter-signed by the Chief Executive or the Company Secretary.

d. Policies adopted for the induction and training of Trustees

CCDL provides a tailored induction programme for each new trustee ensuring a comprehensive guide to the charity, its work, the people we serve and all members of staff and most particularly the underlying values of the charity. At a minimum they will achieve this by having:

- Access to relevant documentation regarding the role of trustees.
- Information regarding CCDL and its mission, role, values, working systems, policies and procedures.
- A good level of support from fellow trustees and CCDL staff members.
- An opportunity to meet CCDL staff and find out more about work in progress.

The induction programme is laid out in phases, allowing the new trustee to experience all aspects of CCDL, the work that it undertakes and their own role in the organisation. On completion of the induction, feedback from the new trustee enables the organisation to assess any further training required.

CCDL complies with the Charity Governance Code.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

e. Pay policy for key management personnel

The Chief Executive has authority to agree pay rises, trustees have oversight of non-standard pay rises over £2,000.

f. Equality and diversity

CCDL is an equal opportunities employer. It aims to ensure that no job applicant, employee or trustee receives less favourable treatment on the grounds of sex, age, disability, marital status, sexual orientation, religion, colour, nationality or ethnic or national origin, nor is disadvantaged by conditions or requirements which cannot be shown to be justifiable. This principle will apply to recruitment, promotion, transfer, training, benefits, facilities, procedures and all terms and conditions of employment. Selection criteria and procedures will be regularly reviewed to ensure that individuals are selected, promoted and treated on the basis of their relative merits and abilities. All employees will be given, where appropriate and possible, the equal opportunity to progress within the organisation. CCDL will ensure that any future changes of office location will be easily accessible to all.

This policy aims to challenge discrimination and encourage diversity in all areas of the organisation. We aim to ensure that the organisation reflects and meets the needs of the community and incorporates equal opportunities into all areas of work.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £10 to the assets of the Charity in the event of winding up.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Griffin, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on
and signed on their behalf by:

A Shepherd
(Chair of Trustees)



15/12/2023

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY DEVELOPMENT LIMITED

Opinion

We have audited the financial statements of Cornwall Community Development Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY DEVELOPMENT LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY DEVELOPMENT LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Our audit procedures have reviewed for evidence of management override, any ongoing legal cases, completeness of related party transactions, as well as ongoing consideration of fraud and irregularities during the whole audit process.

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

A further description of our responsibilities 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 Auditors' report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY DEVELOPMENT
LIMITED (CONTINUED)**



Griffin
Chartered Accountants
Registered Auditors
Courtenay House
Pynes Hill
Exeter
EX2 5AZ

Date: 18/12/2023

Griffin are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>As restated Total funds 2022 £</i>
	Note				
Income from:					
Donations and legacies	4	1,441	178,596	180,037	331,760
Charitable activities	5	2,238,642	464,041	2,702,683	2,525,028
Other trading activities	6	214,110	-	214,110	189,653
Investments	7	8,802	-	8,802	8,526
Total income		<u>2,462,995</u>	<u>642,637</u>	<u>3,105,632</u>	<u>3,054,967</u>
Expenditure on:					
Raising funds	8	-	225,756	225,756	191,683
Charitable activities	10	2,817,364	463,563	3,280,927	2,646,055
Total expenditure		<u>2,817,364</u>	<u>689,319</u>	<u>3,506,683</u>	<u>2,837,738</u>
Net movement in funds before other recognised gains/(losses)		<u>(354,369)</u>	<u>(46,682)</u>	<u>(401,051)</u>	<u>217,229</u>
Other recognised gains/(losses):					
Net gains on investments		(9,221)	-	(9,221)	14,864
Net movement in funds		<u>(363,590)</u>	<u>(46,682)</u>	<u>(410,272)</u>	<u>232,093</u>
Reconciliation of funds:					
Total funds brought forward		943,728	771,096	1,714,824	1,482,731
Net movement in funds		(363,590)	(46,682)	(410,272)	232,093
Total funds carried forward		<u>580,138</u>	<u>724,414</u>	<u>1,304,552</u>	<u>1,714,824</u>

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

The notes on pages 25 to 49 form part of these financial statements.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 04144745

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	As restated 2022 £
Fixed assets			
Tangible assets	14	472,478	473,015
Investments	15	188,660	197,881
		<u>661,138</u>	<u>670,896</u>
Current assets			
Debtors	16	270,220	303,281
Investments	17	190,378	189,348
Cash at bank and in hand		1,088,731	1,359,017
		<u>1,549,329</u>	<u>1,851,646</u>
Creditors: amounts falling due within one year	18	(905,915)	(807,718)
Net current assets		<u>643,414</u>	<u>1,043,928</u>
Total assets less current liabilities		<u>1,304,552</u>	<u>1,714,824</u>
Net assets excluding pension asset		<u>1,304,552</u>	<u>1,714,824</u>
Total net assets		<u><u>1,304,552</u></u>	<u><u>1,714,824</u></u>
Charity funds			
Restricted funds	20	724,414	771,096
Unrestricted funds			
Designated funds	20	285,000	350,209
General funds	20	295,138	593,519
		<u>580,138</u>	<u>943,728</u>
Total unrestricted funds	20	<u>580,138</u>	<u>943,728</u>
Total funds		<u><u>1,304,552</u></u>	<u><u>1,714,824</u></u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 04144745

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

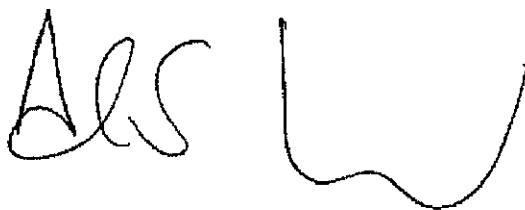
However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

A Shepherd
(Chair of Trustees)



15/12/2023

The notes on pages 25 to 49 form part of these financial statements.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 04144745

CHARITY BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	As restated 2022 £
Fixed assets			
Tangible assets	14	470,175	473,015
Investments	15	188,662	197,883
		<u>658,837</u>	<u>670,898</u>
Current assets			
Debtors	16	261,940	302,921
Investments	17	190,378	189,348
Cash at bank and in hand		841,166	1,054,470
		<u>1,293,484</u>	<u>1,546,739</u>
Creditors: amounts falling due within one year	18	(745,138)	(652,742)
Net current assets		<u>548,346</u>	<u>893,997</u>
Total assets less current liabilities		<u>1,207,183</u>	<u>1,564,895</u>
Net assets excluding pension asset		<u>1,207,183</u>	<u>1,564,895</u>
Total net assets		<u><u>1,207,183</u></u>	<u><u>1,564,895</u></u>
Charity funds			
Restricted funds	20	-	771,096
Unrestricted funds			
Designated funds	20	285,000	350,209
General funds	20	922,183	443,590
		<u>1,207,183</u>	<u>793,799</u>
Total unrestricted funds		<u>1,207,183</u>	<u>793,799</u>
Total funds		<u><u>1,207,183</u></u>	<u><u>1,564,895</u></u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 04144745

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The Charity's net movement in funds for the year was £(357,712) (2022 - £98,126).

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

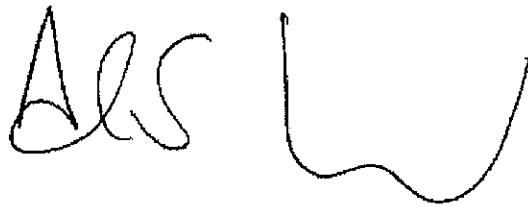
However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on
and signed on their behalf by:

A Shepherd
(Chair of Trustees)



15/12/2023

The notes on pages 25 to 49 form part of these financial statements.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	(254,248)	551,417
Cash flows from investing activities		
Dividends, interests and rents from investments	8,802	7,680
Purchase of tangible fixed assets	(23,810)	(33,149)
Net cash used in investing activities	(15,008)	(25,469)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(269,256)	525,948
Cash and cash equivalents at the beginning of the year	1,548,365	1,022,417
Cash and cash equivalents at the end of the year	<u>1,279,109</u>	<u>1,548,365</u>

The notes on pages 25 to 49 form part of these financial statements

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. General information

Cornwall Community Development Limited is a private company limited by guarantee without share capital, registered in England and Wales. The registered office is The Chambers 1st Floor, Penryn Street, Redruth, Cornwall, TR15 2SP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cornwall Community Development Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The trustees confirm that, having considered their expectations and intentions for the next twelve months, and the availability of working capital, the charity is a going concern.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% Straight line
Solar panels	- 4% straight line
Office equipment	- Between 3 and 10 years straight line
Computer equipment	- 33% straight line

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Debtors

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

2.9 Cash at bank and in hand

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

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.11 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. No estimates or assumptions were considered to be significant.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	1,441	-	1,441
Grants - CCDLi	-	178,596	178,596
	<u>1,441</u>	<u>178,596</u>	<u>180,037</u>
	<u><u>1,441</u></u>	<u><u>178,596</u></u>	<u><u>180,037</u></u>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	70	640	710
Grants - CCDLi	331,050	-	331,050
	<u>331,120</u>	<u>640</u>	<u>331,760</u>
	<u><u>331,120</u></u>	<u><u>640</u></u>	<u><u>331,760</u></u>

5. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Grant income	74,999	464,041	539,040
Contract income	2,163,643	-	2,163,643
	<u>2,238,642</u>	<u>464,041</u>	<u>2,702,683</u>
	<u><u>2,238,642</u></u>	<u><u>464,041</u></u>	<u><u>2,702,683</u></u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Income from charitable activities (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>As restated Total funds 2022 £</i>
Grant income	146,991	327,424	474,415
Contract income	2,050,613	-	2,050,613
	<u>2,197,604</u>	<u>327,424</u>	<u>2,525,028</u>

6. Income from other trading activities

	Unrestricted funds 2023 £	Total funds 2023 £
Project fees	156,311	156,311
Other income	57,799	57,799
	<u>214,110</u>	<u>214,110</u>

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Project fees	97,063	58,652	155,715
Other income	33,938	-	33,938
	<u>131,001</u>	<u>58,652</u>	<u>189,653</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	8,802	8,802

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income	8,526	8,526

8. Expenditure on raising funds

Cost of raising funds

	Restricted funds 2023 £	Total funds 2023 £
CCDLi Cost of sales	26,017	26,017
CCDLi Administration expenses	68,879	68,879
CCDLi Administration staff costs	129,709	129,709
CCDLi Depreciation	1,151	1,151
	225,756	225,756

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Expenditure on raising funds (continued)

Cost of raising funds (continued)

	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
CCDLi Cost of sales	25,792	25,792
CCDLi Administration expenses	44,025	44,025
CCDLi Administration staff costs	121,866	121,866
	<u>191,683</u>	<u>191,683</u>

9. Analysis of grants

	Grants to Individuals 2023 £	Total funds 2023 £
Grant disburseals	<u>424,774</u>	<u>424,774</u>

During the year ended 31 March 2023 the following grant disburseals were made to individuals:

1. Household Support Grants - £295,774
2. Cornwall Carers Service Grants - £129,000

	<i>As restated Grants to Individuals 2022 £</i>	<i>As restated Total funds 2022 £</i>
Grant disburseals	<u>129,000</u>	<u>129,000</u>

During the year ended 31 March 2022 the following grant disburseals were made to individuals:

1. Household Support Grants - £129,000

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	2,403,289	424,774	452,864	3,280,927

	Activities undertaken directly 2022 £	As restated Grant funding of activities 2022 £	As restated Support costs 2022 £	As restated Total funds 2022 £
Charitable activities	2,208,725	129,000	308,330	2,646,055

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £
Staff costs	1,416,027	1,416,027
Contract payments made	987,262	987,262
	2,403,289	2,403,289

	Activities 2022 £	Total funds 2022 £
Staff costs	1,418,040	1,418,040
Contract payment made	790,685	790,685
	2,208,725	2,208,725

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2023 £	Total funds 2023 £
Depreciation	23,198	23,198
Repairs and maintenance	9,654	9,654
Cleaning	12,831	12,831
Premises costs	60,640	60,640
Motot, travel & subsistence expenses	41,892	41,892
Printing, postage and stationary	2,798	2,798
Advertising and promotion	8,029	8,029
Telecommunications	27,577	27,577
Computer running costs	21,507	21,507
Subscriptions	18,437	18,437
Other	57,524	57,524
Legal and professional	107,887	107,887
Irrecoverable VAT	26,880	26,880
Rent	22,730	22,730
Governance costs	11,280	11,280
	452,864	452,864

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>As restated Activities 2022 £</i>	<i>As restated Total funds 2022 £</i>
Depreciation	16,920	16,920
Repairs and maintenance	11,924	11,924
Cleaning	14,985	14,985
Premises costs	68,462	68,462
Motor, travel & subsistence expenses	30,225	30,225
Printing, postage and stationary	2,873	2,873
Advertising and promotion	11,777	11,777
Telecommunications	19,001	19,001
Computer running costs	26,536	26,536
Subscriptions	11,976	11,976
Other	27,097	27,097
Legal and professional	56,804	56,804
Governance costs	9,750	9,750
	<u>308,330</u>	<u>308,330</u>

11. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	9,780	8,750
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<u>1,500</u>	<u>1,000</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Staff costs

	Group 2023 £	<i>Group As restated 2022 £</i>	Charity 2023 £	<i>Charity As restated 2022 £</i>
Wages and salaries	1,496,510	1,493,581	1,290,336	1,304,324
Social security costs	108,133	100,396	101,368	89,670
Contribution to defined contribution pension schemes	28,130	27,795	24,323	24,046
	<u>1,632,773</u>	<u>1,621,772</u>	<u>1,416,027</u>	<u>1,418,040</u>

The average number of persons employed by the Charity during the year was as follows:

	Group 2023 No.	<i>Group 2022 No.</i>	Charity 2023 No.	<i>Charity 2022 No.</i>
Average headcount	<u>66</u>	<u>68</u>	<u>62</u>	<u>64</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total employee benefits, including employers pension costs, of the key management personnel of the charity were £196,487 (2022 - £180,767).

13. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Charity. The Company Secretary only receive remuneration in respect of services they provide as Company Secretary. The value of Trustees' remuneration and other benefits was as follows:

		2023 £	2022 £
P Coyne	Remuneration	2,161	2,075

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Tangible fixed assets

Group and Charity

	Freehold property £	Solar Panels £	Office equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2022	482,146	32,960	69,710	-	584,816
Additions	-	1,603	18,753	3,454	23,810
At 31 March 2023	482,146	34,563	88,463	3,454	608,626
Depreciation					
At 1 April 2022	64,812	10,018	36,971	-	111,801
Charge for the year	9,643	1,383	12,170	1,151	24,347
At 31 March 2023	74,455	11,401	49,141	1,151	136,148
Net book value					
At 31 March 2023	407,691	23,162	39,322	2,303	472,478
At 31 March 2022	417,334	22,942	32,739	-	473,015

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Fixed asset investments

Group	Unlisted investments £
Cost or valuation	
At 1 April 2022	197,881
Revaluations	(9,221)
	<u>188,660</u>
At 31 March 2023	<u>188,660</u>
Net book value	
At 31 March 2023	188,660
At 31 March 2022	<u>197,881</u>

Charity	Investments in subsidiary companies £	Unlisted investments £	Total £
Cost or valuation			
At 1 April 2022	2	197,881	197,883
Revaluations	-	(9,221)	(9,221)
	<u>2</u>	<u>188,660</u>	<u>188,662</u>
At 31 March 2023	<u>2</u>	<u>188,660</u>	<u>188,662</u>
Net book value			
At 31 March 2023	2	188,660	188,662
At 31 March 2022	<u>2</u>	<u>197,881</u>	<u>197,883</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
CCDL Innovation Ltd	11234125	CRCC, First Floor, The Chambers, Penryn Street, Redruth, Cornwall, TR15 2SP	Running grant funded projects
Class of shares	Holding	Included in consolidation	
Ordinary	100%	Yes	

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Net assets £
CCDL Innovation Ltd	231,156	(231,156)	15,962

16. Debtors

	Group 2023 £	<i>Group As restated 2022 £</i>	Charity 2023 £	<i>Charity As restated 2022 £</i>
Due within one year				
Trade debtors	194,024	214,894	194,024	214,894
Other debtors	8,280	3,187	-	3,187
Prepayments and accrued income	67,916	85,200	67,916	84,840
	270,220	303,281	261,940	302,921

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. Current asset investments

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Unlisted investments	190,378	189,348	190,378	189,348

18. Creditors: Amounts falling due within one year

	Group 2023 £	Group As restated 2022 £	Charity 2023 £	Charity As restated 2022 £
Trade creditors	370,938	249,790	350,089	248,858
Amounts owed to group undertakings	-	-	21,890	35,551
Corporation tax	-	80	-	-
Other taxation and social security	25,557	32,872	25,557	32,872
Other creditors	176,297	113,028	123,019	111,775
Accruals and deferred income	333,123	411,948	224,583	223,686
	905,915	807,718	745,138	652,742

	Group 2023 £	Group As restated 2022 £	Charity 2023 £	Charity As restated 2022 £
Deferred income				
Deferred income at 1 April 2022	329,986	281,183	145,574	133,153
Resources deferred during the year	151,038	329,986	151,038	145,574
Amounts released from previous periods	(329,986)	(281,183)	(145,574)	(133,153)
	151,038	329,986	151,038	145,574

19. Prior year adjustments

The following prior year adjustments have been made:

1. An additional £129,000 of restricted grant income and matching expenditure have been recognised. The income and expenditure had previously gone through the Balance Sheet as if Cornwall Community Development Limited was acting as agent.
2. An additional £231,431 has been recognised in cash at bank. This relates to grant tracker bank accounts that had not been included. £103,566 of this balance has been included as an other creditor and £127,874 as deferred income.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

20. Statement of funds

Statement of funds - current year

	As restated Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Relocation and refurbishment fund	65,209	-	(65,209)	-	-
Penwith Centre funds	25,000	-	-	-	25,000
CRCC redundancy funds	160,000	-	-	-	160,000
Development fund	100,000	-	-	-	100,000
	<u>350,209</u>	<u>-</u>	<u>(65,209)</u>	<u>-</u>	<u>285,000</u>
General funds					
General funds	546,009	2,462,995	(2,752,155)	-	256,849
Revaluation reserve	47,510	-	-	(9,221)	38,289
	<u>593,519</u>	<u>2,462,995</u>	<u>(2,752,155)</u>	<u>(9,221)</u>	<u>295,138</u>
Total Unrestricted funds	<u>943,728</u>	<u>2,462,995</u>	<u>(2,817,364)</u>	<u>(9,221)</u>	<u>580,138</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

20. Statement of funds (continued)

	As restated Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Restricted funds					
Penwith Centre building	416,219	-	(10,057)	-	406,162
Sunshine on Penwith Centre	23,425	-	(1,454)	-	21,971
Contain Outbreak Management fund	-	23,600	(13,111)	-	10,489
Engage Britain	-	10,000	(10,000)	-	-
Household Support grants	-	295,774	(295,774)	-	-
Cornwall Carers Service grants	-	129,000	(129,000)	-	-
Garfield Weston	-	4,167	(4,167)	-	-
Great Western Railway	-	1,500	-	-	1,500
CCDLi reserves	331,452	178,596	(225,756)	-	284,292
	<u>771,096</u>	<u>642,637</u>	<u>(689,319)</u>	<u>-</u>	<u>724,414</u>
Total of funds	<u>1,714,824</u>	<u>3,105,632</u>	<u>(3,506,683)</u>	<u>(9,221)</u>	<u>1,304,552</u>

Designated funds

Relocation and refurbishment fund

Monies for costs of relocating the charity, or to be put towards the costs of a property.

Penwith Centre designated fund

Consists of £25,000 repair funds.

CRCC redundancy fund

Designated by the Trustees for the specific purpose of covering the redundancy payments of all staff if future funding becomes unavailable.

Development fund

Funds ringfenced for enabling pilots and testing opportunities for future services to be undertaken.

Restricted funds

Penwith Centre Building

Represents the net book value of the Penwith Centre.

Sunshine of Penwith Centre

Represents the net book value of the solar panels on the Penwith Centre.

Contain Outbreak Management fund

Funds used to pay for two staff to support carer identification in hospitals.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

20. Statement of funds (continued)

Engage Britain

Funding to arrange the Engage Britain event which was held in summer last year - the Reconnection Tour.

Household Support grants

These grants support Carers and those who are lonely and isolated, with the need for social care and support and/or experiencing financial hardship due to the of the cost of living crisis.

Cornwall Carers Service grants

These Grants are part of the Carers service contract and provide financial support to Carers, Peer support Groups and Memory Cafés.

Garfield Weston

Grant funding to fund Clean Cornwall.

Great Western Railway

This funding is for the young people enrolled in our LYW course as they have a placement with GWR.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

20. Statement of funds (continued)

Statement of funds - prior year

	<i>As restated Balance at 1 April 2021 £</i>	<i>As restated Income £</i>	<i>As restated Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>As restated Balance at 31 March 2022 £</i>
Unrestricted funds						
Designated funds						
Relocation and refurbishment fund	65,209	-	-	-	-	65,209
Penwith Centre funds	25,000	-	-	-	-	25,000
CRCC redundancy funds	160,000	-	-	-	-	160,000
Development fund	-	-	-	100,000	-	100,000
	<u>250,209</u>	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>350,209</u>
General funds						
General funds	568,371	2,155,680	(2,257,055)	79,013	-	546,009
Revaluation reserve	32,645	-	-	-	14,865	47,510
	<u>601,016</u>	<u>2,155,680</u>	<u>(2,257,055)</u>	<u>79,013</u>	<u>14,865</u>	<u>593,519</u>
Total Unrestricted funds	<u>851,225</u>	<u>2,155,680</u>	<u>(2,257,055)</u>	<u>179,013</u>	<u>14,865</u>	<u>943,728</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

20. Statement of funds (continued)

	<i>As restated Balance at 1 April 2021</i>	<i>As restated Income</i>	<i>As restated Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>As restated Balance at 31 March 2022</i>
	£	£	£	£	£	£
Restricted funds						
Penwith Centre building	426,276	-	(10,057)	-	-	416,219
Sunshine on Penwith Centre	24,879	-	(1,454)	-	-	23,425
Clean Cornwall	65,601	6,513	(35,997)	(36,117)	-	-
Aged Veterans	58,204	52,900	(57,429)	(53,675)	-	-
Hertiage	4,100	-	(1,051)	(3,049)	-	-
Digital Outreach	23,778	59,300	(71,071)	(12,007)	-	-
Community Flood Forum	-	13,235	(16,559)	3,324	-	-
Health and Wellbeing	-	46,419	(14,143)	(32,276)	-	-
Better Budgets	-	25,596	(10,189)	(15,407)	-	-
Edgecumbe Avenue	-	53,753	(37,500)	(16,253)	-	-
CCDLi reserves	211,038	331,050	(197,083)	(13,553)	-	331,452
	<u>813,876</u>	<u>588,766</u>	<u>(452,533)</u>	<u>(179,013)</u>	<u>-</u>	<u>771,096</u>
Total of funds	<u>1,665,101</u>	<u>2,744,446</u>	<u>(2,709,588)</u>	<u>-</u>	<u>14,865</u>	<u>1,714,824</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

21. Summary of funds

Summary of funds - current year

	As restated Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	350,209	-	(65,209)	-	285,000
General funds	593,519	2,462,995	(2,752,155)	(9,221)	295,138
Restricted funds	771,096	642,637	(689,319)	-	724,414
	<u>1,714,824</u>	<u>3,105,632</u>	<u>(3,506,683)</u>	<u>(9,221)</u>	<u>1,304,552</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	As restated Income £	As restated Expenditure £	Transfers in/out £	Gains/ (Losses) £	As restated Balance at 31 March 2022 £
Designated funds	250,209	-	-	100,000	-	350,209
General funds	601,016	2,155,680	(2,257,055)	79,013	14,865	593,519
Restricted funds	813,876	588,766	(452,533)	(179,013)	-	771,096
	<u>1,665,101</u>	<u>2,744,446</u>	<u>(2,709,588)</u>	<u>-</u>	<u>14,865</u>	<u>1,714,824</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	44,345	428,133	472,478
Fixed asset investments	188,660	-	188,660
Current assets	1,253,048	296,281	1,549,329
Creditors due within one year	(905,915)	-	(905,915)
Total	<u>580,138</u>	<u>724,414</u>	<u>1,304,552</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>As restated unrestricted funds 2022 £</i>	<i>As restated Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	33,371	439,644	473,015
Fixed asset investments	197,881	-	197,881
Current assets	1,520,194	331,452	1,851,646
Creditors due within one year	(807,718)	-	(807,718)
Total	943,728	771,096	1,714,824

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

	<i>Group 2023 £</i>	<i>Group As restated 2022 £</i>
Net income/expenditure for the year (as per Statement of Financial Activities)	(401,051)	217,229
Adjustments for:		
Depreciation charges	24,347	19,931
Dividends, interests and rents from investments	(8,802)	(8,525)
Decrease in debtors	33,061	31,542
Increase in creditors	98,197	291,240
Net cash provided by/(used in) operating activities	(254,248)	551,417

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

24. Analysis of cash and cash equivalents

	Group 2023 £	<i>Group 2022 £</i>
Cash in hand	1,088,731	1,359,017
Liquid investments	190,378	189,348
Total cash and cash equivalents	1,279,109	<i>1,548,365</i>

25. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	1,359,017	(270,286)	1,088,731
Liquid investments	189,348	1,030	190,378
	1,548,365	(269,256)	1,279,109

26. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group, in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £28,130 (2022: £27,795). Contributions totalling £4,423 (2022: £8,219) were payable to the fund at the reporting date and are included in creditors.

27. Operating lease commitments

At 31 March 2023 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023 £	<i>As restated Group 2022 £</i>	Charity 2023 £	<i>As restated Charity 2022 £</i>
Not later than 1 year	32,984	28,357	24,010	24,010
Later than 1 year and not later than 5 years	46,023	79,006	34,358	58,368
	79,007	<i>107,363</i>	58,368	<i>82,378</i>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

28. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

29. Related party transactions

T Sneddon (Interim CEO) is a Partner of Sneddon Clark, a firm which provided management services in the year totalling £28,920 (2022: £4,250). At the balance sheet date no amounts were owed (2022: £95).

A Shepherd (Trustee) is a director of Coast FM, a company which purchased services from the Charity in year totalling £4,344 (2022: £4,445). An amount of £741 (2022: £1,111) is included in debtors at 31 March 2023.

30. Controlling party

The ultimate controlling party of the Charity are the members.

CORNWALL COMMUNITY DEVELOPMENT LIMITED

England & Wales - Charity number 1087550

Accounts

**Cornwall Community Development Limited
(Limited by Guarantee) operating as
Cornwall Rural Community Charity**

Trustees report and financial statements

For the year ended 31 March 2022

Company registration number 04144745

Charity registration number 1087550

Cornwall Community Development Limited (Limited by Guarantee)

Reference and administrative information

Trustees appointed by the charity fall into two categories: a) independent trustees, and b) representative trustees, nominated by certain bodies to serve as their representative.

Independent Trustees	Mr B Biscoe Mr P Coyne Mrs H Frank (Vice Chair) (appointed 10 June 2021) Ms N Hewitt Mr L Rich (resigned 10 June 2021) Dr R J Royle Mr A Shepherd (Chair) Mr S Tredidgo Mr P Willoughby (resigned 4 November 2021)
Representative Trustees	Lady M Berkeley, (Isles of Scilly Council) (resigned 7 October 2021) Cllr H Frank, (Cornwall Council) (resigned 10 June 2021) Cllr J Morgan, (Cornwall Council) (appointed 15 June 2021) Cllr R Pears, (Cornwall Council) (appointed 15 June 2021)
Company registered number	04144745
Charity registered number	1087550
Registered office	The Chambers 1 st Floor Penryn Street REDRUTH Cornwall TR15 2SP
Company secretary	Mr P Coyne
Chief executive officer	Mrs K Nissen Mr T Sneddon (Interim)
Independent Auditors	RRL LLP Peat House Newham Road TRURO Cornwall TR1 2DP
Bankers	Lloyds Bank plc 7 Boscawen Street TRURO Cornwall TR1 2QT

Cornwall Community Development Limited (Limited by Guarantee)

Contents

Chairman's statement	1
Trustees' report	3
Independent auditors' report on the financial statements	14
Consolidated statement of financial activities	19
Consolidated balance sheet	20
Consolidated statement of cash flows	21
Notes to the financial statements	22

Cornwall Community Development Limited (Limited by Guarantee)

Chairman's statement

In marked contrast to my past two Annual Reports, the UK and our working environment is no longer subject to lockdowns or the requirement to adhere to mandatory behavioural restrictions imposed by the pandemic. Ironically, as we see all around us, Covid-19 has not 'gone away' but is becoming increasingly endemic and regarded as something we have all got to 'live with'.

In reality, the effects of long Covid and sporadic new individual infections continue to impact on organisations and CRCC is no exception.

In this context the predicted "hybrid home/workplace" working model to which I alluded last year has indeed become the 'norm' and it is again to the absolute credit of the whole team at CRCC that they have adapted so well and in delivering another year of outstanding performance have continued to ensure that, despite all the continuing challenges, the needs of all the communities we serve are met at the highest possible standard.

Every year sees change and the past year has seen the departure of some long serving members of the CRCC team to whom we send our thanks and very best wishes for the future. New faces have brought fresh ideas and ensured that a benevolent staff rationalisation process has resulted in a significant and sustainable saving in overheads.

The most noticeable change over the past months has been the impact of Tom Sneddon, our Interim CEO, standing in for Katherine Nissen during her period of maternity leave. No stranger to CRCC and its team, Tom has introduced innovative ideas bringing an experienced and very professional outsider's eye to established ways of working in a manner that has inclusively involved trustees, managers and staff throughout. CRCC will continue to benefit from his innovations for years to come and fortunately, as he and Katherine develop exciting transition plans for her return - which will also have a major impact on the evolution of CRCC - we will also in the medium term continue to benefit from his contributions to our continued success.

In challenging economic times, I am proud that we are able to demonstrate our appreciation and support for our team in financial terms and also that our current comparative financial strength allows us the flexibility to make bold decisions about the way in which we work and the way in which we seek to improve the wellbeing of the communities of 'place' and communities of 'interest' that we serve throughout Cornwall.

While working for the diverse communities in Cornwall remains our unquestioned paramount concern, the outstanding success of Rob Poole's team within our subsidiary CCDLI's Fishing Amateur programme working throughout UK, has required us to re-examine our Articles of Association. Obviously, this is a process which good governance demands should be addressed every few years and I am particularly grateful to Tom, Rob Poole and Paul Coyne for the diligent work they have put in in ensuring that our Articles have been revised and, fit for purpose, reflect the exciting and diverse range of CRCC's activities as we approach the end of the first quarter of the twenty first century.

Similarly the work of Tom and Paul in partnering with me on a process which saw the appointment of new Auditors – again something that accords with the principles of good governance – is much appreciated.

Cornwall Community Development Limited (Limited by Guarantee)

Chairman's statement (continued)

I am proud of all that our team at CRCC achieves but would particularly – in addition to the ground-breaking Fishing Animateur project – like to commend two of our teams whose dedication is focused on addressing two of the most challenging issues of life in the UK in 2022. Our Carers team led by Jayne Price, work with hospitals at Treliske and Derriford to expand the network of community carers and thus relieve the blight of bed blocking and its corresponding pernicious impact on A & E and the ambulance service while in Newquay, under the sterling leadership of Claire Arymar, our Youth Team address the issue of homelessness among the younger and most excluded elements of our society. The results in both areas are exceptional and reflect great credit on the teams involved and on CRCC as a whole.

From a financial perspective – this has been another good year for CRCC for which – for the avoidance of doubt - I wish to thank every single member of the CRCC team. In Finance, Becky Wood and Micheala Burgess have continued to ensure, under the superb direction of Red Best (the importance of whose continued contribution to CRCC cannot be overstated) that financial rationalisation measures put in place over the past eighteen months continue to bear fruit.

Those named are but some of a superb team of people within an organisation that I am truly proud and privileged to Chair. I thank them all, together with my esteemed fellow Trustees who continue to be vocal, vibrant and vigorous in their enthusiasm for CRCC and, of course, especially thank our Patron, Colonel Edward Bolitho OBE, whose experience and wisdom have been a constant source of support.

As we look forward to celebrating 76 years of achievement later this year, we recommit ourselves to improving the quality of life in all the communities we exist to serve and, in trying times, to ensuring that our relevance and reaction to the challenges that lie ahead informs everything that we do.

Mr A Shepherd

Chair, Trustee

Date: 15 November 2022

Cornwall Community Development Limited (Limited by Guarantee)

Trustees' report

For the year ended 31 March 2022

The trustees (who are also directors of the Charity for the purposes of the Companies Act) present their annual report together with the consolidated financial statements of the Charity and its subsidiary for the year ended 31 March 2022.

The trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

The objectives of the charity as in the new Articles, now approved by Trustees on 20 October 2022 are:

- (a) to promote any charitable purposes for the benefit of communities particularly but not exclusively those situated in the geographical county of Cornwall, including the Isles of Scilly, by (inter alia) assisting the work of statutory authorities and voluntary and other organisations engaged in advancing education and training, furthering health and wellbeing, the provision of housing and employment, relieving poverty, homelessness, distress or sickness, the promotion of urban or rural regeneration in areas of social and economic deprivation, the conservation, protection and improvement of the physical and natural environment (including through the mitigation of the impact of climate change) or in pursuing any other charitable purposes; and
- (b) to promote and organise co-operation in the achievement of the said purposes and to that end to bring together representatives of the relevant authorities and organisations engaged in the furtherance of the said purposes particularly but not exclusively those within the geographical county of Cornwall and the Isles of Scilly.

AIMS OF THE CHARITY

The charity's aim is to develop inclusive strategies that will empower individuals, groups and communities, wherever they are supported, but especially across Cornwall and the Isles of Scilly in order to sustain and enhance the quality of life of their communities by

- Improving the understanding of the social and economic strengths of relevant communities through research;
- Raising awareness of the importance of community services and encouraging and promoting their affordable provision;
- Supporting and promoting best value in the work of community and voluntary organisations;
- Promoting, developing and initiating activities for the welfare of disadvantaged individuals and groups;
- Encouraging economic diversification and strengthening and supporting measures to provide and create sustainable employment

Cornwall Community Development Limited (Limited by Guarantee)

Trustees' report

For the year ended 31 March 2022

- Working with others to ensure that policy makers and service providers take the needs and circumstances of local communities and voluntary organisations into account.

We will adopt the following philosophies:

- Give people and communities the tools to determine their own priorities and paths;
- Respond to demands from them and the needs expressed by them, encouraging self-advocacy and the effective representation of those needs;
- Strengthen and support the social, community and economic regeneration within the areas where the charity is operating but especially Cornwall and the Isles of Scilly.

In working with individuals and groups, CCDL will respect the following values:

- We will be flexible, adaptable and responsive;
- We will respect views expressed to us and ensure that those views are given an appropriate hearing;
- We will not seek to impose our views on others;
- We will be proactive where we see potential solutions to needs brought to our attention;
- We will pursue an active policy of equal access to our services, equal opportunity for customers and staff and sensitivity to the needs of individuals and groups;
- We will promote dialogue and mediation.

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

Separate project business plans for each project area are used so that there is a tailored plan for each project. Progress against each plan will be reviewed and new outcomes and measures set annually where relevant.

ABOUT CCDL

CCDL is a Cornish based Charity that informs and guides local groups and individuals to achieve their aspirations and develop sustainable, inclusive Communities of Interest or Communities of Place.

It is part of a network of 38 Community Councils across England, all sharing the aim of enhancing rural communities. Additionally, CCDL supports fishing communities throughout the UK.

There are 68 members of staff, some part-time and many are out in the field offering face to face support and information and are complimented by a small support team.

CCDL's vision

CCDL's vision is to promote and support Communities of Interest and Communities of Place especially Cornwall and the Isles of Scilly to ensure they can thrive and be self-confident.

Cornwall Community Development Limited (Limited by Guarantee)

Trustees' report

For the year ended 31 March 2022

Vibrant

A community that has a local voice, a good quality of life and one that is addressing deprivation and supporting its local culture.

Sustainable

A community that is striving to be sustainable in terms of food, farming, energy, people, jobs and homes.

Inclusive

A community that can fully participate in life through good health and the accessibility and affordability of services.

OUR ACHIEVEMENTS AND PUBLIC BENEFIT

CCDL (trading as Cornwall Rural Community Charity) supports and strengthens communities. Our work comes broadly under Communities of Interest (where members of that community share a common theme ie carers or fishing or young homeless adults) or Communities of Place (where members of that community share a common physical space such as a village or a community venue or the physical environment).

During 2021/2022 we achieved the following:

COMMUNITIES OF INTEREST

Kernow Carers Service

As the lead partner CRCC works in partnership with Age UK, Barnardos, Disability Cornwall and Promas supporting young, young adult and adult unpaid carers across the County. A range of tiered support is available with a current total of over 7,000 being supported. The new website is proving popular with a healthy 19,000 visitors (stay on site for more than 3 minutes) . The Carers Register also continues to grow as does the specific work in helping unpaid carers (or their cared for) be supported in hospital discharge from Treliske or Derriford. With increasing demand the team have been recruiting additional resources including wellbeing staff and volunteers.

The Carers Service is also one of the Cornwall Council partners in distributing Household Support Grants to those in need.

Learn Your Way/Work Your Way

During the academic year ending July 2022, 23 students in Truro and Penzance successfully completed their programmes with 100% qualification record. A fantastic record.

Cornwall Community Development Limited (Limited by Guarantee)

Trustees' report

For the year ended 31 March 2022

The current academic year programme has built on that earlier success and now provides a range of educational opportunities, including functional skills in Maths and English, that we believe is unrivalled in other provision. With an expanded staff of 3 tutors and 23 Educational Support Assistants the programme is destined for further development in the coming year.

To cater for the increased student numbers improved facilities have been developed in Penzance and the programme is being delivered in a new, much larger space in Truro which will also include the opportunity of gaining basic skills in cooking and other skills to help the young adults move towards independent living.

Fishing Communities

Our Fishing Animateur project supports people in fishing communities around the UK to develop their business plans and secure loans as well as access grant funding, enabling sustainable, resilient growth. The Fishing Animateurs have continued to support the most adversely affected fishers to access funding. Their work has helped strengthen community resilience, support the domestic fish market and protect the small-scale fishing industry in our coastal areas.

The impact and relevance of this specialised work continues to grow and since 2021 over 70 projects have been submitted with over 50 securing funding of over £1.1M. The last year was targeting over 100 applications to the Fisheries and SeaFood Scheme with £1.5M funding gained towards improvements.

Looking forward now the strategy is to continue to support FaSS projects to the under 10 metre fleet, its community, boats, adding value and shore-based facilities. New areas of work will be planning to link into Defra funding. CRCC is also linking in with Exeter University Natural Environment Research Council Coastal Communities Project.

Young Homeless Adults

CRCC has been engaged since March 2021 in supporting young homeless adults aged 16 and 17. To date 35 young people have been supported with 29 of them having moved into a planned permanent placement. Unfortunately, we had to evict 6 people as our support intervention did not overcome the inherent behaviours that had caused their initial homelessness.

While our work is well received within Cornwall Council Social work department there are real financial and operational challenges in delivering a high quality support service to these vulnerable young adults. CRCC is hoping to gain further support from Cornwall Council and Cornwall Housing to expand the service elsewhere in Cornwall and establish it on a firm financial footing.

Inclusion Matters

The Inclusion Matters Project increases well-being and connections in communities. The project has a comprehensive website www.cornwall-link.co.uk that signposts viewers and offers lots of volunteering opportunities. Up until September the service was running at 344% over their annual target with over 50% of the referrals being self-referrals. Feedback shows individuals reporting improvements in wellbeing; health;

Cornwall Community Development Limited (Limited by Guarantee)

Trustees' report

For the year ended 31 March 2022

mental health and life style and most importantly the majority acknowledging a significant positive impact on their social inclusion.

Improving digital skills in the community

CRCC's digital skills project helps people to develop their IT skills and get their finances in order while improving their confidence and safety online. The Digital team has helped 428 people during the year ending March 2022 both through on line support and home visits. Following the reduction in Covid risks in person workshops have restarted with 61 in the last 6 months covering over 10 local communities such as Pendeen, Mullion, Helston, Carnon Downs, Liskeard, St Dennis, St Austell, Falmouth, Roche and St Breward.

COMMUNITIES OF PLACE

Clean Cornwall

Since May 2021, Clean Cornwall has had a challenging period of change and restructure but through this we have continued to support over 4,000 volunteers who are spread out across the whole of Cornwall and who have collected and disposed of nearly 3,000 bags of rubbish. This has not only had a massive impact on our natural environment but also on the physical and mental wellbeing of volunteers emerging from the difficult periods of isolation that we have all experienced over the past few years.

Clean Cornwall has completed in depth research in partnership with Plymouth University and are using the results to shape our focus and how we conduct our campaigns and education going forward. This research is replicable and so we can continue to monitor the efficacy of our work.

We have extended our partnership reach with our Change-Makers scheme, not only securing much needed financial support but the practical support of businesses in Cornwall, working together to action real systemic behaviour change.

We are continuing to grow the reach and the effects of Clean Cornwall by increasing our visibility and a new website has been launched with a wealth of useful information and tools and look forward to working with even more volunteers, community groups and businesses.

The National Lottery Community Fund (TNLCF)

CRCC has supported The National Lottery Community Fund in a number of ways during the past year. The 'Pitch Your Project' initiative in postcodes TR12 and TR13 sought to support community groups and organisations develop ideas and bid for funding of up to £10,000 from TNLCF. Over 40 ideas were generated and 10 organisations benefitted from a total of nearly £68,000. Given the success of this venture CRCC is hoping to replicate the approach in other parts of the County where there has been a low uptake of TNLCF applications.

Cornwall Community Development Limited (Limited by Guarantee)

Trustees' report

For the year ended 31 March 2022

CRCC is also involved as a partner in TNLCF 'Places and Spaces Conference' that will encourage and support community organisations in applying for capital funds from the Lottery Community Fund and other funders. These capital funds will offer organisations the potential of improving their environmental and energy footprint, modernising spaces and applying capital funds to ensure community assets are suited to the needs of their communities.

VOLUNTEER POLICY

The charity is grateful for the unstinting efforts of its volunteers who are involved in many aspects of our work.

FINANCIAL REVIEW

GOING CONCERN

After making appropriate enquiries, trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

As at 31 March 2022, the consolidated balance sheet on page 20 shows the total funds of CCDL stood at £1,896,346 (£1,665,101). Unrestricted funds of £1,456,702 (2021: £1,062,263), including designated reserves of £350,209 (2021: £250,209), represent the reserves available to the organisation to fulfil its existing commitments over the long term.

Unrestricted funds

The consolidated statement of financial activities on page 19 shows total unrestricted incoming resources for the year ended 31 March 2022 of £2,668,252 (2021: £2,594,726) and total resources expended were £2,454,138 (2021: £2,415,181). After adjustments for gains in investment assets of £14,865 (2021: £32,820) and interfund transfers, net incoming resources for the year were £394,439 (2021: £224,827).

Restricted funds

As shown in the statement of financial activities, total incoming resources were £257,716 (2021: £341,874) and total resources expended were £255,450 (2021: £254,659). After adjustments for interfund transfers, the net outgoing resources for the year were £163,194 (2021: £67,084).

RESERVES POLICY

Sufficient reserves are required to provide:

- Working capital equivalent to three months' unrestricted funds expenditure
- Protection against the unpredicted loss of grant funding
- A hedge against liabilities

Cornwall Community Development Limited (Limited by Guarantee)

Trustees' report

For the year ended 31 March 2022

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately three months' unrestricted fund expenditure. Based on the financial statements to 31 March 2022, this target level would be £600,000. At present the free reserves amount to £1,456,702, which includes the already designated reserves of £350,209, and given anticipated reductions in future funding this is acceptable to the trustees. Sufficient reserves should be retained under each of the restricted funds to meet the charity's obligations under that fund.

During the year the Trustees have established a Development Designated Fund of £100,000 to provide financial resources enabling pilots and testing opportunities for future services to be undertaken.

INVESTMENT POWERS

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

INVESTMENT POLICY

Surplus cash is placed on bank deposit in order to maximise interest receivable subject to security of the funds and their availability to meet the needs of the business. All cash investments are made in the form of government securities or unit trusts. There will be no investments in the shares of individual companies and there will be no speculative investment in land or buildings. Investments are valued annually by stockbrokers Charles Stanley & Co Ltd.

The trustees consider investment performance for the year to be reasonable considering prevailing global market conditions but are looking for better investment opportunities in the future.

The Trustees have begun a search for a firm of established Investment advisors to engage more regularly with Trustees in managing the reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Charity and the group is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19 January 2001, as subsequently amended 20 October 2022 and is a registered charity number 1087550.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity and the group is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

The organisation seeks trustees who can subscribe to and support the core values and aims of the Charity and are committed to utilising their specific skills, knowledge or expertise to assist in the making of sound decisions.

Cornwall Community Development Limited (Limited by Guarantee)

Trustees' report

For the year ended 31 March 2022

They must have the following attributes:

- A commitment to support the values of the charity
- A passion for the work of the charity in supporting Communities of Interest and Communities of Place
- An acceptance and understanding of the duties, responsibilities and liabilities of trusteeship
- The willingness to devote the necessary time and effort to the duties of a trustee
- Integrity mixed with good independent judgement plus the desire to be an effective team member
- The ability to think creatively and strategically and a willingness to make their contribution to the Board or any of its committees

While historically Cornwall Council has nominated Councillors to serve as Trustees it has been decided and determined in the new Articles that all Trustees will be independent.

From time to time the charity will carry out a Trustee skills audit and agree collectively on the particular skills and experiences required to support the strategic development of the charity.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

CCDL provides a tailored induction programme for each new trustee ensuring a comprehensive guide to the charity, its work, the people we serve and all members of staff and most particularly the underlying values of the charity. At a minimum they will achieve this by having:

- Access to relevant documentation regarding the role of trustee
- Information regarding CCDL ± its mission, role, values, working systems, policies and procedures
- A good level of support from fellow trustees and CCDL staff members
- An opportunity to meet CCDL staff and find out more about work in progress

The induction programme is laid out in phases, allowing the new trustee to experience all aspects of CCDL, the work that it undertakes and their own role in the organisation. On completion of the induction, feedback from the new trustee enables the organisation to assess any further training required.

CCDL complies with the Charity Governance Code.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

CCDL is an independent charitable company employing 68 staff (as at 20 October 2022). The policy and general affairs of the charitable company are directed by the full Board of Trustees who may exercise all the powers of the charitable company as set out in its Memorandum and Articles of Association.

From time to time presentations are given by key staff prior to a meeting of the Board of Trustees to enable trustees to better review and evaluate CCDL's performance and targets and thereby providing trustees with a greater understanding of CCDL's activities.

Further a series of joint Trustee/Management /staff working groups have been established covering Finance, IT and Investments; People; Operations; Risk and compliance; and future development.

Cornwall Community Development Limited (Limited by Guarantee)

Trustees' report

For the year ended 31 March 2022

Day to day responsibility for the overall operation of CCDL is delegated to the Chief Executive, supported by the Management Team, a small team of managers with responsibility for key work areas.

Membership of this group is as follows:

Chief Executive
Finance Manager
Development Lead (Rural Development) Development Lead (Social Fabric)
Youth and Education Manager
Care & Prevention Manager
Information Governance and Risk Manager

Contracts and funding bids are discussed by trustees at full board meetings in advance of submission although authority for final approval is sometimes delegated to a senior trustee for reasons of timing and application deadlines. In every case, contracts are signed, usually the Chair and counter-signed by the Chief Executive or the Company Secretary.

PAY POLICY

The Chief Executive has authority to agree pay rises, trustees have oversight of non-standard pay rises over £2,000.

EQUALITY AND DIVERSITY

CCDL is an equal opportunities employer. It aims to ensure that no job applicant, employee or trustee receives less favourable treatment on the grounds of sex, age, disability, marital status, sexual orientation, religion, colour, nationality or ethnic or national origin, nor is disadvantaged by conditions or requirements which cannot be shown to be justifiable. This principle will apply to recruitment, promotion, transfer, training, benefits, facilities, procedures and all terms and conditions of employment. Selection criteria and procedures will be regularly reviewed to ensure that individuals are selected, promoted and treated on the basis of their relative merits and abilities. All employees will be given, where appropriate and possible, the equal opportunity to progress within the organisation. CCDL will ensure that any future changes of office location will be easily accessible to all.

This policy aims to challenge discrimination and encourage diversity in all areas of the organisation. We aim to ensure that the organisation reflects and meets the needs of the community and incorporates equal opportunities into all areas of work.

RISK MANAGEMENT

The trustees regularly review the major strategic, business and operational risks faced by the charity. These risks are identified in participation with managers, volunteers, users and by the management and administrative staff of the charity. The trustees are involved in a continuous process of carrying out risk assessments at all CCDL premises and establishing systems to mitigate these risks. The trustees recognise that they need to understand:

Cornwall Community Development Limited (Limited by Guarantee)

Trustees' report

For the year ended 31 March 2022

- The respective roles of board and staff
- The good practice that needs to be followed in the recruitment and induction of new trustees
- That regular reviews need to be undertaken of trustee and organisational performance
- That compliance is essential with relevant laws affecting the organisation
- That they must ensure that good employment procedures and practices are in place in order to provide a well supported staff

Following the recent independent Rose Regeneration Review, the Chief Executive, Interim Chief Executive and Chair continue to work with the board of trustees to set a strategic direction that will lead the charity to focus on projects that fall into one of two areas – Communities of Interest, and Communities of Place. The charity will continue to deliver both historical projects and new and meaningful opportunities falling within the strategic objectives. In order to delivery its objects the charity will, whenever possible, work in collaboration with other charities and not for profit organisations within Cornwall and further afield. A key focus continues to be to support and strengthen Cornish Communities to improve their quality of life.

INFORMATION ON FUNDRAISING PRACTICES

Fundraising is carried out in the context of generating funds for specific projects on a project by project basis, whether from grants or from contracts, with the intention that each project is able to fund its activities from its own particular funding source.

General fundraising from the public or other bodies is not undertaken, the services of a professional fundraiser or a commercial participator are not used. No complaints have been received regarding fundraising activities.

Cornwall Community Development Limited (Limited by Guarantee)

Trustees' report

For the year ended 31 March 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The members of the Board constitute directors of the company for the purposes of the Companies Act. They are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Law applicable to companies in England and Wales requires the directors to prepare the financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the group and company and of the net incoming or outgoing resources of the group for that year. In preparing those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently.
- 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 group and company will continue in business.

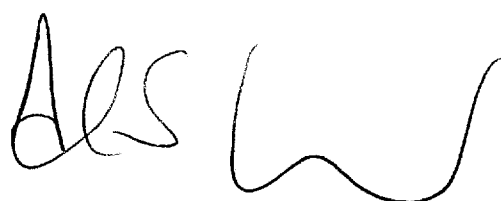
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and group and to enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2011. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of group and company and to prevent and detect fraud and other irregularities.

STATEMENT OF DISCLOSURE TO AUDITOR

So far as the members of the Board are aware, there is no relevant audit information of which the charity's auditors are unaware. Additionally, the members of the Board have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The Trustees' report, incorporating a strategic report was approved by order of the Board of Trustees, as the company directors, and signed on its behalf by:

Mr A Shepherd
Chair, Trustee

A handwritten signature in black ink, appearing to be 'A Shepherd', written over a horizontal line.

Date: 15 November 2022

Cornwall Community Development Limited (Limited by Guarantee)

Independent auditors' report to the members of Cornwall Community Development Limited

Opinion

We have audited the financial statements of Cornwall Community Development Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2022 of which comprise of the group statement of financial activities, group and company balance sheet, group statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2022, and of the group's incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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.

The impact of macro-economic uncertainties on our audit

Our audit of the financial statements requires us to obtain an understanding of all relevant uncertainties, including those arising as a consequence of the effects of macro-economic uncertainties such as Covid-19 and Brexit. All audits assess and challenge the reasonableness of estimates made by the directors' and the related disclosures and the appropriateness of the going concern basis of preparation and the company's future prospects and performance.

Covid-19 and Brexit are amongst the most significant economic events currently faced by the UK, and at the date of this report their effects are subject to unprecedented levels of uncertainty, with the full range of possible outcomes and their impacts unknown. We applied a standardised firm-wide approach in response to these uncertainties when assessing the charity's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a charity associated with these particular events.

Cornwall Community Development Limited (Limited by Guarantee)

Independent auditors' report to the members of Cornwall Community Development Limited

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 trustees' report incorporating the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

Cornwall Community Development Limited (Limited by Guarantee)

Independent auditors' report to the members of Cornwall Community Development Limited

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 13, 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 group's and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

As part of our audit work, we obtained an understanding of the legal and regulatory frameworks applicable to the group and the sector in which it operates. We determined that the laws and regulations that were most significant were those that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, and compliance with the Charities Statement of Recommended Practice. In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the group's ability to operate or to avoid a material

Cornwall Community Development Limited (Limited by Guarantee)

Independent auditors' report to the members of Cornwall Community Development Limited

penalty. These include data protection regulations, health and safety regulations, licensing acts and employment legislation.

The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Obtain an understanding of the legal and regulatory frameworks applicable to the company and the sector in which it operates. We determined that the following laws and regulations were most significant: the Companies Act 2006, the Charities Act 2011, Health and Safety Regulations, Safeguarding and GDPR;
- Review of the disclosures in the financial statements and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiries of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing minutes of meetings and correspondence with regulators;
- Performing audit work in connection with the risk of management override of controls, including testing journal entries for reasonableness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for potential bias.

We also communicate relevant identified laws and regulations and potential fraud risk to all engagement team members and remain alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

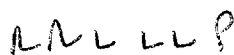
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Cornwall Community Development Limited (Limited by Guarantee)

Independent auditors' report to the member of Cornwall Community Development Limited

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 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Williams FCA DChA (Senior Statutory Auditor)

For and on behalf of RRL LLP

Statutory Auditors

Peat House
Newham Road
TRURO
Cornwall
TR1 2DP

15 November 2022

Cornwall Community Development Limited (Limited by Guarantee)

Consolidated statement of financial activities

For the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income					
Donations and legacies	3	331,120	640	331,760	375,023
Charitable activities	4	2,197,606	198,424	2,396,030	2,232,657
Other trading activities	5	131,001	58,652	189,653	319,722
Investments	6	8,525	-	8,525	9,198
Total Income		2,668,252	257,716	2,925,968	2,936,600
Expenditure on:					
Raising funds	7	193,022	-	193,022	889,335
Charitable activities	7	2,261,116	255,450	2,516,566	1,780,505
Total expenditure		2,454,138	255,450	2,709,588	2,669,840
Net income before net gains on investments		214,114	2,266	216,380	266,760
Net gains on investments		14,865	-	14,865	32,820
Net income before taxation		228,979	2,266	231,245	299,580
Taxation	12	-	-	-	(8,209)
Net income after taxation		228,979	2,266	231,245	291,371
Transfers between funds	19	165,460	(165,460)	-	-
Net movement in funds		394,439	(163,194)	231,245	291,371
Reconciliation of funds:					
Fund balances at 1 April 2021		1,062,263	602,838	1,665,101	1,373,730
Fund balances at 31 March 2022		1,456,702	439,644	1,896,346	1,665,101

The Consolidated Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 22 to 37 form part of these financial statements.

Cornwall Community Development Limited (Limited by Guarantee)

Balance sheet

As at 31 March 2022

	Notes	The Group 2022 £	The Charity 2022 £	The Group 2021 £	The Charity 2021 £
Fixed assets					
Tangible assets	13	473,015	473,015	459,797	459,797
Investments	14	197,881	197,883	183,016	183,018
		<u>670,896</u>	<u>670,898</u>	<u>642,813</u>	<u>642,815</u>
Current assets					
Debtors	15	300,094	299,734	334,823	334,306
Investments	16	189,348	189,348	188,503	188,503
Cash at bank and in hand		1,130,774	826,227	833,914	644,509
		<u>1,620,216</u>	<u>1,315,309</u>	<u>1,357,240</u>	<u>1,167,318</u>
Creditors: amounts falling due within one year	17	(394,766)	(421,312)	(334,952)	(342,516)
Net current assets		<u>1,225,450</u>	<u>893,997</u>	<u>1,022,288</u>	<u>824,802</u>
Total net assets		<u>1,896,346</u>	<u>1,564,895</u>	<u>1,665,101</u>	<u>1,467,617</u>
The funds of the charity					
Restricted funds	19	439,644	439,644	602,838	602,838
Unrestricted funds	19	1,456,702	1,125,251	1,062,263	864,779
Total funds		<u>1,896,346</u>	<u>1,564,895</u>	<u>1,665,101</u>	<u>1,467,617</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to small companies regime.

These financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mr A Shepherd
Chair, Trustee



15 November 2022

Company number 04144745

Cornwall Community Development Limited (Limited by Guarantee)

Consolidated statement of cash flows

For the year ended 31 March 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net cash used in operating activities	322,329	345,587
Interest receivable	7,680	309
Purchase of tangible fixed assets	(33,149)	(3,569)
Taxation paid	-	(2,755)
Net cash used in investing activities	(25,469)	(6,015)
	296,860	339,572
Cash flows from financing activities		
Proceeds on disposal of investments	-	-
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	296,860	339,572
Cash and cash equivalents at the beginning of the year	833,914	494,342
Cash and cash equivalents at the end of the year	1,130,774	833,914

All of the cash flows are derived from continuing operations during the above two periods.

Cornwall Community Development Limited (Limited by Guarantee)

Notes

(forming part of the financial statements)

1 General information

The Charity is a company limited by guarantee incorporated in England (Company no: 04144745). The members of the charitable company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

The registered office is CRCC, First Floor, The Chambers, Penryn Street, Redruth, Cornwall, TR15 2SP.

2 Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cornwall Community Development Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The financial statements use British Pounds Sterling as the presentation currency, and are rounded to the nearest £1 throughout.

2.2 Going concern

The financial statements have been prepared on the going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Cornwall Community Development Limited (Limited by Guarantee)

Notes

(forming part of the financial statements)

Accounting policies (continued)

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Acting as agent

For some projects the charity acts as agent and administers grant income and pays out grants to claimants on receipt of grant claims. These grants are excluded from the statement of financial activities (and therefore income and expenditure). Funds are held in separate bank accounts that are not in the name of the charity, and are therefore not included on the balance sheet. The funds held in these bank accounts totalled £229,404 at year-end.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Cornwall Community Development Limited (Limited by Guarantee)

Notes

(forming part of the financial statements)

Accounting policies (continued)

2.7 Taxation

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

2.8 Tangible Fixed Assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% per annum on straight line basis
Office equipment	- Between 3 and 10 years on straight line basis
Solar panels	- 4% per annum on straight line basis

Certain assets used by specific projects are written off over the remaining term of the project and this may be shorter than the timescale stated above.

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Cornwall Community Development Limited (Limited by Guarantee)

Notes

(forming part of the financial statements)

Accounting policies (continued)

2.11 Cash at bank and in hand

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

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.13 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Cornwall Community Development Limited (Limited by Guarantee)

Notes

(forming part of the financial statements)

3 Income from Donations and Legacies

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Donations	70	640	710	222
Grants – CCDLI	331,050	-	331,050	337,233
Government grants	-	-	-	37,568
Total 2022	331,120	-	331,760	375,023
Total 2021	337,455	37,568	375,023	

Government grants relates to funds received through the Coronavirus Job Retention Scheme.

4 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income from charitable activities	2,197,606	198,424	2,396,030	2,232,657
Total 2021	1,928,351	304,306	2,232,657	

5 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Project fees	97,063	58,652	155,715	267,411
Other income	33,938	-	33,938	52,311
Total 2022	131,001	58,652	189,653	319,722
Total 2021	319,722	-	319,722	

Cornwall Community Development Limited (Limited by Guarantee)

Notes

(forming part of the financial statements)

6 Investment income

	Unrestricted funds £	2022 £	2021 £
Listed investment income	7,681	7,681	9,198
Cash deposits	844	844	-
Total 2022	8,525	8,525	9,198
Total 2021	9,198	9,198	

7 Analysis of expenditure

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Costs of raising funds				
CCDLi expenses	192,170	-	192,170	35,220
CRCC other fundraising expenses	852	-	852	205,203
Wages and salaries	-	-	-	648,912
Total 2022	193,022	-	193,022	889,335
Total 2021	889,335	-	889,335	

Cornwall Community Development Limited (Limited by Guarantee)

Notes

(forming part of the financial statements)

7 Analysis of expenditure (continued)

Charitable activities

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Contract payments made	781,955	8,730	790,685	
Staff costs	1,220,801	197,239	1,418,040	
Depreciation and impairment	8,420	11,511	16,920	
Repairs and maintenance	11,176	748	11,924	
Cleaning	14,960	25	14,985	
Premises costs	68,411	49	68,460	
Motor, travel & subsistence expenses	25,219	5,006	30,225	
Printing, postage and stationary	2,871	2	2,873	
Advertising and promotion	11,049	728	11,777	
Telecommunications	18,241	760	19,001	
Computer running costs	25,239	1,297	26,536	
Subscriptions	11,976	-	11,976	
Other	22,742	857	23,599	
Legal and professional	65,918	636	66,554	
Overhead recharge	(27,862)	27,862	-	
	<u>2,261,116</u>	<u>255,450</u>	<u>2,516,566</u>	<u>1,780,505</u>

8 Support costs

Support costs are allocated directly to charitable activities and are included in the above figures.

9 Net income for the year

This is stated after charging the following:

	2022 £	2021 £
Auditors' remuneration – audit (group)	6,000	5,790
Auditors' remuneration – other (group)	3,750	3,400
Depreciation (group)	19,931	17,176
	<u>29,681</u>	<u>26,366</u>

Cornwall Community Development Limited (Limited by Guarantee)

Notes

(forming part of the financial statements)

10 Staff costs

The aggregate payroll costs of these persons were as follows:

	The Group 2022 £	The Charity 2022 £	The Group 2021 £	The Charity 2021 £
Wages and salaries	1,412,255	1,304,324	1,654,819	1,560,568
Social security costs	100,396	89,670	117,397	106,566
Pension costs	27,795	24,046	31,353	29,554
	1,540,446	1,418,040	1,803,569	1,696,688

The average number of persons employed by the Charity during the year was as follows:

	Group 2022 No.	Group 2021 No.	Charity 2022 No.	Charity 2021 No.
Average headcount	68	86	64	83

The charity considers its key management personnel to comprise of the Trustees and the Chief Executive Officer; the Prevention and Carers Service Manager; Finance Manager and youth and education manager; the Youth Team Manager. The total employment benefits including pension contributions of the key management personnel were £247,736 (2021: £318,898).

No employee received remuneration amounting to more than £60,000 in either financial year.

11 Trustees' remuneration and expenses

During the year, one trustee received remuneration for company secretarial services provided totalling £2,075 (2021: £Nil).

During the year ended 31 March 2022, no trustee expenses have been incurred (2021: £Nil).

12 Taxation

	2022 £	2021 £
Corporation tax		
Current tax on net income for the year	-	8,209
Taxation on net income	-	8,209

There were no factors that affected the tax charge for the year which has been calculated on net income at the standard rate of corporation tax in the UK of 19% (2021: 19%).

The above corporation tax charge related to the Charity's trading subsidiary, CCDL Innovation Ltd.

Cornwall Community Development Limited (Limited by Guarantee)

Notes

(forming part of the financial statements)

13 Tangible fixed assets – Group and Charity

	Freehold property £	Office equipment £	Solar Panels £	Total £
Cost or valuation				
At 1 April 2021	482,146	36,561	32,960	551,667
Additions	-	33,149	-	33,149
At 31 March 2022	482,146	69,710	32,960	584,816
Depreciation				
At 1 April 2021	54,755	28,551	8,564	91,870
Charge for the year	10,057	8,420	1,454	19,931
At 31 March 2022	64,812	36,971	10,018	111,801
Net book value				
At 31 March 2022	417,334	32,739	22,942	473,015
At 31 March 2021	427,391	8,010	24,396	459,797

The freehold property relates to the property transferred from Penwith Community Development Trust, following the merger on 1 November 2016. There is a legal charge on the property in favour of Cornwall Council.

14 Investments

Group	Listed Investments £
Cost or Valuation	
At 1 April 2021	183,016
Revaluation	14,865
At 31 March 2022	197,881
Value	
At 31 March 2022	197,881
At 31 March 2021	183,016

Cornwall Community Development Limited (Limited by Guarantee)

Notes

(forming part of the financial statements)

14 Investments

Charity	Investments in subsidiary £	Listed investments £	Total £
Cost or Valuation			
At 1 April 2021	2	183,016	183,018
Revaluations	-	14,865	14,865
At 31 March 2022	2	197,881	197,883
Value			
At 31 March 2022	2	197,881	197,883
At 31 March 2021	2	183,016	183,018

The following is a subsidiary undertaking of the charity:

Name	Company Number	Registered office or principal place of business	Principal activity
CCDL Innovation Ltd	11234125	c/o CRCC, First Floor, The Chambers, Penryn Street, Redruth, Cornwall, TR15 2SP	Running grant funded projects
Class of share	Holding	Included in consolidation	
Ordinary	100%	Yes	

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Result for year £	Net assets £
CCDL Innovation Ltd	197,083	(197,083)	-	15,964

15 Debtors

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Trade debtors	214,894	214,894	172,805	172,805
Other debtors	22,560	22,200	547	30
Accrued income and prepayments	62,640	62,640	161,471	161,471
	300,094	299,734	334,823	334,306

Cornwall Community Development Limited (Limited by Guarantee)

Notes

(forming part of the financial statements)

16 Current asset investments

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Unlisted investments	189,348	189,348	188,503	188,503

17 Creditors: amounts falling due within one year

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Trade creditors	249,790	248,858	49,272	48,729
Amounts owed to group undertakings	-	35,551	-	25,727
Corporation tax	80	-	10,907	-
Other taxation and social security	32,872	32,872	48,838	45,170
Other creditors	-	-	245	-
Accruals and deferred income	112,024	104,031	225,690	222,890
	394,766	421,312	334,952	342,516

18 Deferred income

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
At 1 April 2021	281,183	133,163	73,015	73,015
Deferred in year	17,700	17,700	281,183	133,153
Released in year	(281,183)	(133,163)	(73,015)	(73,015)
At 31 March 2022	17,700	17,700	281,183	133,153

Cornwall Community Development Limited (limited by Guarantee)

Notes

(forming part of the financial statements)

19 Statement of funds

Unrestricted funds										
	Balance at 1 April 2020	Movement	Transfers	At 1 April 2021	Incoming resources	Resources expended	Revaluation	Transfers	Balance at 31 March 2022	
	£	£	£	£	£	£	£	£	£	
Designated funds										
	Relocation and refurbishment fund	65,209	-	-	65,209	-	-	-	65,209	
	Penwith Centre funds	25,000	-	-	25,000	-	-	-	25,000	
	CRCC Redundancy funds	160,000	-	-	160,000	-	-	-	160,000	
Development fund	-	-	-	-	-	-	-	100,000	100,000	
	250,209	-	-	250,209	-	-	-	100,000	350,209	
General funds										
	General funds	539,216	29,155	-	568,371	2,337,202	(2,257,055)	-	79,013	727,531
	Revaluation Reserve	32,645	-	-	32,645	-	-	14,865	-	47,510
	CCDLi Reserves	15,906	195,132	-	211,038	331,050	(197,083)	-	(13,553)	331,452
	587,767	224,287	-	812,054	2,668,252	(2,454,138)	14,865	65,460	1,106,493	
Total Unrestricted Funds	837,976	224,287	-	1,062,263	2,668,252	(2,454,138)	14,865	165,460	1,456,702	

Cornwall Community Development Limited (Limited by Guarantee)

Notes

(forming part of the financial statements)

19 Statement of funds (continued)

Restricted funds	Balance at 1	Incoming	Resources	Transfers	Balance at 1	Incoming	Resources	Transfers	Balance at 31
	April 2020	resources	expended		April 2021	resources	expended		March 2022
	£	£	£	£	£	£	£	£	£
Restricted funds									
Capacity Building & Training	4,952	-	-	(4,952)	-	-	-	-	-
Clean Cornwall	44,349	86,710	(65,458)	-	65,601	6,513	(35,997)	(36,117)	-
Carers Reserves	23,787	-	(8,608)	(15,179)	-	-	-	-	-
Penwith Centre Building	436,333	-	(10,057)	-	426,276	-	(10,057)	-	416,219
Sunshine on Penwith Centre	26,333	-	(1,454)	-	24,879	-	(1,454)	-	23,425
Coronavirus Job Retention Scheme	-	37,569	(37,569)	-	-	-	-	-	-
Community Flood Forum	-	26,470	(26,470)	-	-	13,235	(16,559)	3,324	-
Aged Veterans	-	94,650	(36,446)	-	58,204	52,900	(57,429)	(53,675)	-
Heritage	-	16,050	(11,950)	-	4,100	-	(1,051)	(3,049)	-
Digital Outreach	-	80,425	(56,647)	-	23,778	59,300	(71,071)	(12,007)	-
Health and Wellbeing	-	-	-	-	-	46,419	(14,143)	(32,276)	-
Better Budgets	-	-	-	-	-	25,596	(10,189)	(15,407)	-
Edgcombe Avenue	-	-	-	-	-	53,753	(37,500)	(16,253)	-
Total Restricted Funds	535,754	341,874	(254,659)	(20,131)	602,838	257,716	(255,450)	(165,460)	439,644

Cornwall Community Development Limited (Limited by Guarantee)

Notes

(forming part of the financial statements)

19 Statement of funds (continued)

Designated funds

Relocation and Refurbishment fund - monies for costs of relocating the charity, or to be put towards the costs of a property.

Penwith Centre designated funds - consists of £25,000 repair funds.

CRCC redundancy fund - designated by the Trustees for the specific purpose of covering the redundancy payments of all staff if future funding becomes unavailable.

Development fund – funds ringfenced for enabling pilots and testing opportunities for future services to be undertaken.

Restricted Funds

Clean Cornwall fund - Specific funding received for the Clean Cornwall activities.

Penwith Centre Building - Represents the net book value of the Penwith Centre.

Sunshine on Penwith Centre - Represents the net book value of the solar panels on the Penwith Centre.

Community Flood Forum - Funding to support homes and businesses at risk of flooding.

Aged Veterans - Funding for the practical support for veterans wellbeing as well as families and carers.

Heritage - a project to unlock and commemorate St Lawrence's Mental Hospital.

Digital Outreach - Funding for the provision of support to help with use of devices and advice on how to access online services.

Health and wellbeing - CRCC's Health and Wellbeing Service is an independent service, commissioned by NHS Kernow to be the voice of people and their carers in Cornwall and the Isles of Scilly with emotional and mental health issues.

Better Budgets – Better Budget project is a pilot study aimed at families in Penwith and Kerrier, living in the private housing sector or homeless, offering impartial support with all aspects of managing day-to-day finances.

Edgecumbe Avenue – Staffing and running a homeless shelter for 16-17 year olds in Cornwall.

Where a project has ceased or there is an over or under spend, and the funder has given their permission, a transfer to or from Unrestricted Funds is made to balance out the fund.

Cornwall Community Development Limited (Limited by Guarantee)

Notes

(forming part of the financial statements)

20 Analysis of net assets between funds

Consolidated fund balances at 31 March 2022 are represented by:

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	33,371	439,644	473,015
Investments	197,881	-	197,881
Current assets	1,620,216	-	1,620,216
Current liabilities	(394,766)	-	(394,766)
Total	1,456,702	439,644	1,896,346

Consolidated fund balances at 31 March 2021 are represented by:

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	8,642	451,155	459,797
Investments	183,016	-	183,016
Current assets	1,205,557	151,683	1,357,240
Current liabilities	(334,952)	-	(334,952)
	1,062,263	602,838	1,665,101

21 Commitments

Operating leases

The total amount of other financial commitments not provided in the financial statements was:

	The Group 2022 £	The Charity 2022 £	The Group 2021 £	The Charity 2021 £
Expiring within 1 year	16,810	16,810	42,410	42,410
Expiring 2-5 years	34,525	34,525	60,628	60,628
	51,335	51,335	103,038	103,038

Cornwall Community Development Limited (Limited by Guarantee)

Notes

(forming part of the financial statements)

22 Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund which amounted to £27,795 (2021: £31,353) for the year. An amount of £8,219 was owing to the scheme at the year end (2021: £245).

23 Ultimate controlling party

The ultimate controlling party of the charity are the members.

24 Related party transactions

A firm in which T Sneddon (Interim CEO) is a partner provided management services in the year. The amount charged in the year totalled £4,250. At year end an amount of £95 was owing to the partnership.

A company in which A Shepherd (Trustee) is a director purchased goods and services from the charity in the year totalling £4,445. An amount of £1,111 is included in debtors at 31 March 2022.

There were no other related party transactions during the year. No other amounts were owed to or from the charity, in respect of related parties, at the year end.

25 Reconciliation of operating surplus to net cash flow from operating activities

	2022 £	2021 £
Net income per statement of financial activities	231,245	291,371
<u>Adjustments for:</u>		
Add back depreciation charge	19,931	17,176
Gains on investments	(14,865)	(32,820)
Interest receivable	(8,525)	(9,198)
Decrease in debtors	34,729	82,660
Increase/(decrease) in creditors	59,814	(11,811)
Tax charge	-	8,209
Net cash provided by operating activities	322,329	345,587

26 Analysis of changes in net debt

	1 April 2021 £	Cash flows £	31 March 2022 £
Cash at bank and in hand	833,914	296,860	1,130,774
Liquid investments	188,503	845	189,348
	1,022,417	297,705	1,320,122

CORNWALL COMMUNITY DEVELOPMENT LIMITED

England & Wales - Charity number 1087550

Accounts

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2
Independent auditors' report on the financial statements	11 - 14
Consolidated statement of financial activities	15
Consolidated balance sheet	16
Charity balance sheet	17
Consolidated statement of cash flows	18
Notes to the financial statements	19 - 40

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021

Trustees appointed by the council fall into two categories: a) independent trustees, and b) representative trustees, nominated by certain bodies to serve as their representative:

Independent Trustees	Mr B Biscoe Mr P Coyne (appointed 10 September 2020) Mrs H Frank, (Vice Chair) (appointed 10 June 2021) Mrs S Guard (resigned 5 December 2020) Ms N Hewitt Mr L Rich (resigned 10 June 2021) Dr R J Royle Mr A Shepherd, (Chair) Mr S Tredidgo Mr P Willoughby (resigned 4 November 2021)
Representative Trustees	Lady M Berkeley, (Isles of Scilly Council) (resigned 7 October 2021) Cllr H Frank, (Cornwall Council) (resigned 10 June 2021) Cllr J Morgan, (Cornwall Council) (appointed 15 June 2021) Cllr R Pears, (Cornwall Council) (appointed 15 June 2021)
Company registered number	04144745
Charity registered number	1087550
Registered office	The Chambers 1st Floor Penryn Street Redruth Cornwall TR15 2SP
Company secretary	Mr P Coyne (appointed Trustee 10th September 2020)
Chief executive officer	Mrs K Nissen
Independent auditors	Bishop Fleming LLP Chartered Accountants Statutory Auditors Chy Nyverow Newham Road Truro Cornwall TR1 2DP
Bankers	Lloyds Bank plc 7 Boscawen Street Truro Cornwall TR1 2QT

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

My 2020 Chair's Statement hinted at the "unprecedented challenges and change" being faced by everyone as I reported on a financial year ending just as (what we now know as the "first") lockdown was being imposed. Obviously much of that report was written with the benefit of a few months' hindsight but few could have foreseen that as the 2021 trading year ended, England would be deep in the throes of the "third" national lockdown mandated by the worldwide COVID-19 pandemic.

In this context the conduct of the management and staff of CRCC has been exceptional. Ways of working, which were believed and intended to be temporary in early 2020, have evolved into a new way of working which herald the "hybrid home/workplace" model that will, I believe, become standard for the majority of organisations where the operating environment permits.

Working within the new "rules" the CRCC team have, with innovation, ingenuity and outstanding dedication responded to all challenges and have, where necessary, creatively adapted to ensure that the needs of the communities we serve and the partners with whom we work are constantly met at the highest level.

Obviously in such a traumatic year there have been changes – some the result of measures initiated prior to, and others prompted by, the pandemic. CRCC's finance processes have been overhauled to dramatic effect and, with the superb and valued help of external consultants, a strategy review that solidifies CRCC's purpose and ensures a continuing, meaningful delivery of identified need within the communities of Cornwall is now well on its way to completion.

External review of some of our services following potentially challenging internal changes has been very positive and CRCC continues to be highly regarded as a deliverer of excellence by the commissioning bodies with which we work. Similarly, CRCC continues to participate at the highest level both regionally and nationally - within ACRE - in alliances and partnership working to improve performance and delivery within the voluntary sector.

From a performance perspective – this has been another outstanding year for CRCC, led, in her first full year of office, by our CEO, Katherine Nissen. Having set herself high standards in the first few months of her tenure she has – faced with the full force of the pandemic – surpassed all our expectations and continues to deliver excellent leadership to a superb team of people within an organisation that I am truly proud and privileged to Chair. I thank them all together with my superb fellow Trustees who have been vocal, vibrant and vigorous in their enthusiasm for CRCC, with especial thanks to Colonel Edward Bolitho, our Patron, whose wisdom has been a constant source of support.

Over the past eighteen months the communities in Cornwall which we exist to serve have been severely affected by the challenges posed by the pandemic. In renewing our commitment to them I hope and believe that our collective experience of COVID-19 can trigger a fundamental rethink of community ties and ethics and an appreciation of what and who 21st Century Britain values most.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors and signed on its behalf by:



Mr A Shepherd
Chairman
Date: 22 December 2021

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The trustees (who are also directors of the Charity for the purposes of the Companies Act) present their annual report together with the consolidated financial statements of the Charity and its subsidiary for the year ended 31 March 2021.

The trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

OBJECTIVES OF THE CHARITY

The objectives of the charity are to promote any charitable purposes for the benefit of communities in the geographical county of Cornwall, including the Isles of Scilly, by, amongst other things:

- Improving the understanding of the social and economic strengths of Cornwall through research;
- Raising awareness of the importance of community services and encouraging and promoting their affordable provision;
- Supporting and promoting best value in the work of community and voluntary organisations;
- Promoting, developing and initiating activities for the welfare of disadvantaged individuals and groups;
- Encouraging economic diversification and strengthening and supporting measures to provide and create sustainable employment;
- Working with others to ensure that policy makers and service providers take the needs and circumstances of local communities and voluntary organisations into account.

The charity seeks to promote and organise co-operation in the achievement of the above objects and to that end bring together on our Board, representatives of the authorities and organisations engaged in the furtherance of these objectives within the geographical county of Cornwall and the Isles of Scilly.

AIMS OF THE CHARITY

CCDL's aim is to empower individuals and groups across Cornwall and the Isles of Scilly in order to sustain and enhance the quality of life in the community.

To achieve this aim we will adopt the following philosophies:

- Give people and communities the tools to determine their own priorities and paths;
- Respond to demands from them and the needs expressed by them, encouraging self-advocacy and the effective representation of those needs;
- Strengthen and support the social, community and economic regeneration of Cornwall and the Isles of Scilly, and voluntary activities and self-help within them.

In working with individuals and groups, CCDL will respect the following values:

- We will be flexible, adaptable and responsive;
- We will respect views expressed to us and ensure that those views are given an appropriate hearing;
- We will not seek to impose our views on others;
- We will be proactive where we see potential solutions to needs brought to our attention;
- We will pursue an active policy of equal access to our services, equal opportunity for customers and staff and sensitivity to the needs of individuals and groups;

TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

- We will promote dialogue and mediation.

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

Separate project business plans for each project area are used so that there is a tailored plan for each project. Progress against each plan will be reviewed and new outcomes and measures set annually where relevant.

ABOUT CCDL

CCDL is a Cornish Charity that informs and guides local groups and individuals to achieve their aspirations and develop sustainable, inclusive communities.

It is part of a network of 38 Community Councils across England, all sharing the aim of enhancing rural communities.

There are 86 members of staff, some part-time and many are out in the field offering face to face support and information and are complimented by a small robust core of staff supporting them.

CCDL's Vision

CCDL's Vision is of thriving and self-confident Cornish communities.

Vibrant

A community that has a local voice, a good quality of life and one that is addressing deprivation and supporting its local culture.

Sustainable

A community that is striving to be sustainable in terms of food, farming, energy, people, jobs and homes.

Inclusive

A community that can fully participate in life through good health and the accessibility and affordability of services.

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

OUR ACHIEVEMENTS AND PUBLIC BENEFIT

CCDL (trading as Cornwall Rural Community Charity) supports and strengthens communities. Our work comes broadly under three themes, Communities, Care and Skills. During 2020/2021 we achieved the following:

COMMUNITIES

CRCC's digital skills project helps people to develop their IT skills and get their finances in order while improving their confidence and safety online. The Digital team has helped 428 people during the year March 20-21, with improving their confidence in online shopping, banking and communication.

Our Clean Cornwall project assists communities and individuals with litter picks and beach cleans aiming to reduce litter and working alongside volunteers, businesses and Cornwall Council. Due to government guidelines, event litter picking has been limited this year. Instead, Clean Cornwall has been supporting individuals and family bubbles to get litter picking. Going into 2021, we look forward to supporting community litter picks, creating real behaviour change, and keeping Cornwall's landscape thriving.

Our Fishing Animateur project supports people in fishing communities to develop their business plans and secure loans as well as access grant funding, enabling sustainable, resilient growth. It has been an uncertain year for the fishing industry, with Brexit and lockdowns disrupting supply chains and hindering income. The Fishing Animateurs have been supporting the most adversely affected fishers to access funding. Their work has helped strengthen community resilience, support the domestic fish market and protect the small-scale fishing industry in our coastal areas.

CRCC's Youth Team provide a variety of bespoke youth projects and initiatives across West Cornwall. An exciting new project for us this year is our running of a house in Newquay for young people aged 16+ who have been made homeless. The youth team have very much relished this new line of work, and have found it an exciting challenge. It allows the young people involved to make links with our other youth projects, such as Headstart, which develops resilience and improves mental wellbeing in young people.

CRCC administer Wellbeing Community Grants on behalf of Cornwall Council and NHS Kernow that fund peer support groups for unpaid carers, dementia support groups and mental health support groups. These help people access activities and support to improve their health and wellbeing. Our grants programme has unfortunately suffered as a result of Covid-19. Few groups have been able to meet due to the combined effects of lockdowns, shielding and members sometimes unable to access video conferencing technology. However, we are pleased that we have still managed to distribute several grants this year.

The Inclusion Matters Project increases well-being and connections in communities. The project has a comprehensive website www.cornwall-link.co.uk that signposts viewers and offers lots of volunteering opportunities.

The Better Budgets project has supported people in debt, and those facing fuel poverty with help and guidance in managing their finances, accessing benefits and switching fuel providers. We have also provided budgeting support to village halls which faced many challenges during the lockdowns, with the ever-changing government guidance.

The West Cornwall Food Project was introduced as a direct response to the success of The Newlyn Food Project that was carried out during the first Covid-19 lockdown. This project highlighted an obvious need for nutritious and delicious meals for vulnerable people in the region of West Penwith. The project now has an established network of volunteers and recipients, helping to reduce loneliness, isolation and food poverty in some of the most remote areas of West Cornwall.

TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

There was an increase in anti-social behaviour in Helston during the easing of the first lockdown restrictions. In response, CRCC was asked to assist with reducing this, we send two youth workers to engage with young people over an initial eight-week period who quickly built a trusting relationship with the young people and were able to quickly identify what the problems were. Due to the success of the initial eight weeks, the CRCC youth workers' involvement was extended until the second national lockdown at the end of October.

CARE

CRCC manages Kernow Carers Service which provides information, guidance and support to anyone in a caring role. This year, Kernow Carers Service has administered wellbeing grants for carers across Cornwall as well as supporting carers with online shopping, online banking, libraries and communication. We provided one to one carer support to over 6000 individuals and this service has been vital to improving the wellbeing of carers and those who depend on them throughout the pandemic.

SKILLS

Learn Your Way (LYW) is CRCC's small, specialist education provision for young people aged 16 – 24 who have a learning disability. This year has seen the Learn Your Way and Work Your Way programmes go from strength to strength. The exceptionally skilled team of Tutors and Education Support Assistants have worked tirelessly to support the young people on the programmes, both through remote learning and face to face - sometimes both at the same time! It has been impressive to see the skill and compassion shown by these staff to the young people, particularly when change can be difficult for them to manage. It is testament to the respect and strength of relationships within that team that we have seen our young people flourishing

VOLUNTEER POLICY

The Charity is grateful for the unstinting efforts of its volunteers who are involved in many aspects of our work.

FINANCIAL REVIEW

GOING CONCERN

As in 2020 the pandemic has continued to impact on all areas of life and CRCC was no exception. The new ways of working established last year have continued to ensure that almost all of the charity's activities have continued to be delivered to the required level by a CRCC workforce enthused with a unified sense of team spirit. One impact of the pandemic continues to be a closer working relationship with our partners within the voluntary Sector in Cornwall as we seek, collectively, to serve the best interests of our communities in the county. CRCC is, specifically involved in the development of an Infrastructure Alliance with Volunteer Cornwall and the Voluntary Sector Forum with whom an accord has set a very encouraging pattern for efficient partnership working going forward.

After making appropriate enquiries, trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

As at 31 March 2021, the consolidated balance sheet on page 16 shows the total funds of CCDL stood at £1,665,101. Unrestricted funds of £1,062,263, including designated reserves of £250,209, represent the reserves available to the organisation to fulfil its existing commitments over the long term.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Unrestricted funds

The consolidated statement of financial activities on page 15 shows total unrestricted incoming resources for the year ended 31 March 2021 of £2,594,726] and total resources expended were £2,415,181. After adjustments for gains in investment assets of £32,820 and interfund transfers, net incoming resources for the year were £224,827.

Restricted funds

As shown in the statement of financial activities, total incoming resources were £341,874 and total resources expended were 254,659. After adjustments for interfund transfers, the net resources expended for the year were £67,084.

Irrecoverable VAT

During the year ended 31 March 2021 the Charity incurred irrecoverable VAT of £271 due to the partial exemption and non-business income rules.

RESERVES POLICY

Sufficient reserves are required to provide:

- Working capital equivalent to three months' unrestricted funds expenditure
- Protection against the unpredicted loss of grant funding and
- A hedge against liabilities

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately three months' unrestricted fund expenditure. Based on the accounts to 31 March 2021, this target level would be £400,000. At present the free reserves amount to £1,062,263, which includes the already designated reserve of £250,209, and given anticipated reductions in future funding this is acceptable to the trustees. Sufficient reserves should be retained under each of the restricted funds to meet the company's obligations under that fund.

INVESTMENT POWERS

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

INVESTMENT POLICY

Surplus cash is placed on bank deposit in order to maximise interest receivable subject to security of the funds and their availability to meet the needs of the business. All cash investments are made in the form of government securities or unit trusts. There will be no investments in the shares of individual companies and there will be no speculative investment in land or buildings. Investments are valued annually by stockbrokers Charles Stanley & Co Ltd.

A reserves and investment report is submitted to the Executive Committee at every meeting of that committee. The trustees consider investment performance for the year to be reasonable considering prevailing global market conditions but are looking for better investment opportunities in the future.

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Charity and the group is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19 January 2001, as amended on 24 March 2016 and is a registered charity number 1087550.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity and the group is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

The organisation seeks trustees who can provide advice and guidance, based on individual experience, on all aspects of CRCC utilising their specific skills, knowledge or expertise to assist in the making of sound decisions. They must have the following attributes:

- Commitment to CCDL, a working knowledge of RCCs in general and CCDL in particular
- An acceptance and understanding of the duties, responsibilities and liabilities of trusteeship
- The willingness to devote the necessary time and effort to the duties of a trustee
- Integrity mixed with good independent judgement plus the desire to be an effective team member
- The ability to think creatively and strategically and a willingness to speak their mind

As previously stated, representative trustees were nominated by certain organisations to serve on the board, the main nominating organisation being Cornwall Council.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

CCDL aims to provide a carefully considered induction programme for each new trustee in order to absorb them quickly and effectively into the organisation and make them feel valued and welcome. They will be given:

- Access to relevant documentation regarding the role of trustee
- Information regarding CCDL – its mission, role, working systems, policies and procedures
- Good level of support from fellow trustees and CCDL staff members
- Opportunity to meet CCDL staff and find out more about work in progress

The induction programme is laid out in phases, allowing the new trustee to be trained on all aspects of CCDL, the work that it undertakes and their own role in the organisation. On completion of the induction, feedback from the new trustee enables the organisation to assess if further training is required.

CCDL complies with the Charity Governance Code.

TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

ORGANISATIONAL STRUCTURE AND DECISION MAKING

CCDL is an independent charitable company employing 86 staff (as at 31 March 2021). The policy and general affairs of the charitable company are directed by the full Council of trustees who may exercise all the powers of the charitable company as set out in its Memorandum and Articles of Association.

Prior to each meeting of the full Council, presentations are given by project staff enabling the trustees to better review and evaluate CCDL's performance and targets and thereby providing trustees with a greater understanding of CCDL's project activities and allowing them to meet and consult with key staff.

Day to day responsibility for the overall operation of CCDL is delegated to the Chief Executive, supported by the Management Team, a small team of managers with responsibility for key work areas. The membership of this group is as follows:

Chief Executive
Development Lead (Rural Development)
Development Lead (Social Fabric)
Human Resources Manager
Youth & Community Manager
Care & Prevention Manager

Contracts and Funding bids are discussed by trustees at full board meetings in advance of submission although authority for final approval is sometimes delegated to a senior trustee for reasons of timing and application deadlines. In every case, contracts are signed, usually the Chair and counter-signed by the Chief Executive or the Company Secretary.

PAY POLICY

The CEO has authority to agree pay rises, trustees have oversight of non-standard pay rises over £2,000.

EQUALITY AND DIVERSITY

CCDL is an equal opportunities employer. It aims to ensure that no job applicant, employee or trustee receives less favourable treatment on the grounds of sex, age, disability, marital status, sexual orientation, religion, colour, nationality or ethnic or national origin, nor is disadvantaged by conditions or requirements which cannot be shown to be justifiable. This principle will apply to recruitment, promotion, transfer, training, benefits, facilities, procedures and all terms and conditions of employment. Selection criteria and procedures will be regularly reviewed to ensure that individuals are selected, promoted and treated on the basis of their relative merits and abilities. All employees will be given, where appropriate and possible, the equal opportunity to progress within the organisation. CCDL will ensure that any future changes of office location will be easily accessible to all.

This policy aims to challenge discrimination and encourage diversity in all areas of the organisation. We aim to ensure that the organisation reflects and meets the needs of the community and incorporates equal opportunities into all areas of work.

TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

RISK MANAGEMENT

The trustees regularly review the major strategic, business and operational risks faced by the charity. These risks are identified in participation with project managers, volunteers, users and by the management and administrative staff of the charity. The trustees are involved in a continuous process of carrying out risk assessments at all CCDL premises and establishing systems to mitigate these risks. The trustees recognise that they need to understand:

- The respective roles of board and staff
- The good practice that needs to be followed in the recruitment and induction of new trustees
- That regular reviews need to be undertaken of trustee and organisational performance
- That compliance is essential with relevant laws affecting the organisation
- That they must ensure that good employment procedures and practices are in place in order to provide a well supported staff

Following the independent Rose Regeneration Review last year, the CEO and Chairman continue to work with the board of trustees to set a strategic direction that will lead us to focusing on projects that fall into one of three areas - communities, care and skills. We will be continuing to deliver projects that are historical with ongoing contracts whilst looking at new and meaningful opportunities post Covid both as an individual organisation and alongside other charities in Cornwall. This response will also take into account new services that have sprung up in response to the Covid crisis whilst also being mindful of the impact Brexit will have on Cornwall's communities and individuals. Our focus continues to be to support and strengthen Cornish Communities to improve quality of life.

INFORMATION ON FUNDRAISING PRACTICES

Fundraising is carried out in the context of generating funds for specific projects on a project by project basis, whether from grants or from contracts, with the intention that each project is able to fund its activities from its own particular funding source.

General fundraising from the public or other bodies is not undertaken, the services of a professional fund-raiser or a commercial participator are not used. No complaints have been received regarding fundraising activities.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, and signed on its behalf by:



Mr A Shepherd
Chair of Trustees
Date: 22 December 2021

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY DEVELOPMENT LIMITED

OPINION

We have audited the financial statements of Cornwall Community Development Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2021 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

**CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY DEVELOPMENT LIMITED (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

OPINION 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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY DEVELOPMENT LIMITED (CONTINUED)

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- We have considered the nature of the industry and sector, control environment, and financial performance;
- We have considered the results of enquiries with management and the directors in relation to their own identification and assessment of the risks of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.
- We have considered the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut-off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the Company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, FRS 102 and UK tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Company's ability to operate or avoid a material penalty. These are safeguarding regulations, data protection legislation, health and safety regulations, environmental regulations and employment law.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management in relation to actual and potential claims or litigation;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Performing detailed transactional testing in relation to the recognition of revenue with a particular focus around the year-end cut off
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY DEVELOPMENT LIMITED (CONTINUED)

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it

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 Auditors' Report.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alison Oliver FCA (Senior statutory auditor)

for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

Chy Nyverow

Newham Road

Truro

Cornwall

TR1 2DP

Date: 22 December 2021

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	As restated Total funds 2020 £
	Note				
Income from:					
Donations and legacies	3	337,455	37,568	375,023	233,154
Charitable activities	4	1,928,351	304,306	2,232,657	1,967,625
Other trading activities	5	319,722	-	319,722	476,755
Investments	6	9,198	-	9,198	10,198
Total income		2,594,726	341,874	2,936,600	2,687,732
Expenditure on:					
Raising funds	7	889,335	-	889,335	766,527
Charitable activities	8	1,525,846	254,659	1,780,505	1,748,542
Total expenditure		2,415,181	254,659	2,669,840	2,515,069
Net income before net gains/(losses) on investments		179,545	87,215	266,760	172,663
Net gains/(losses) on investments		32,820	-	32,820	(19,260)
Net income before taxation		212,365	87,215	299,580	153,403
Taxation	12	(8,209)	-	(8,209)	(2,755)
Net income after taxation		204,156	87,215	291,371	150,648
Transfers between funds	19	20,131	(20,131)	-	-
Net movement in funds		224,287	67,084	291,371	150,648
Reconciliation of funds:					
Total funds brought forward		837,976	535,754	1,373,730	1,223,082
Net movement in funds		224,287	67,084	291,371	150,648
Total funds carried forward		1,062,263	602,838	1,665,101	1,373,730

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 40 form part of these financial statements.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:04144745

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	As restated 2020 £
Fixed assets			
Tangible assets	13	459,797	473,404
Investments	14	183,016	150,505
		642,813	623,909
Current assets			
Debtors	15	334,823	417,493
Investments	16	188,503	185,939
Cash at bank and in hand	23	833,914	494,342
		1,357,240	1,097,774
Creditors: amounts falling due within one year	17	(334,952)	(347,953)
Net current assets		1,022,288	749,821
Total assets less current liabilities		1,665,101	1,373,730
Total net assets		1,665,101	1,373,730
Charity funds			
Restricted funds	19	602,838	535,754
Unrestricted funds	19	1,062,263	837,976
Total funds		1,665,101	1,373,730

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr A Shepherd

Chair of Trustees

Date: 22 December 2021

The notes on pages 19 to 40 form part of these financial statements.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:04144745

CHARITY STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	As restated 2020 £
Fixed assets			
Tangible assets	13	459,797	473,404
Investments	14	183,018	150,507
		642,815	623,911
Current assets			
Debtors	15	334,306	416,293
Investments	16	188,503	185,939
Cash at bank and in hand		644,509	431,845
		1,167,318	1,034,077
Creditors: amounts falling due within one year	17	(342,516)	(300,220)
Net current assets		824,802	733,857
Total assets less current liabilities		1,467,617	1,357,768
Total net assets		1,467,617	1,357,768
Charity funds			
Restricted funds	19	602,838	535,754
Unrestricted funds	19	864,779	822,014
Total funds		1,467,617	1,357,768

The Charity's net movement in funds for the year was £109,849 (2020 - £139,258).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr A Shepherd

Chair of Trustees

Date: 22 December 2021

The notes on pages 19 to 40 form part of these financial statements.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021	As restated
	£	2020
		£
Cash flows from operating activities		
Net cash used in operating activities	345,587	139,618
Interest receivable	309	1,877
Purchase of tangible fixed assets	(3,569)	(11,307)
Taxation paid	(2,755)	-
Net cash used in investing activities	(6,015)	(9,430)
Cash flows from financing activities		
Proceeds on disposal of investments	-	92,037
Net cash provided by financing activities	-	92,037
Change in cash and cash equivalents in the year	339,572	222,225
Cash and cash equivalents at the beginning of the year	494,342	272,117
Cash and cash equivalents at the end of the year	833,914	494,342

The notes on pages 19 to 40 form part of these financial statements

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. GENERAL INFORMATION

The Charity is a company limited by guarantee incorporated in England (Company no: 04144745). The members of the charitable company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

The registered office is 2 Princes Street, Truro, Cornwall, TR1 2ES.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cornwall Community Development Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The financial statements use British Pounds Sterling as the presentation currency, and are rounded to the nearest £1 throughout.

2.2 GOING CONCERN

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (continued)

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 GOVERNMENT GRANTS

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2.6 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 TAXATION

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (continued)

2.8 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% per annum on straight line basis
Office equipment	- Between 3 and 10 years on straight line basis
Solar panels	- 4% per annum on straight line basis

Certain assets used by specific projects are written off over the remaining term of the project and this may be shorter than the timescale stated above.

2.9 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.10 DEBTORS

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

2.11 CASH AT BANK AND IN HAND

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

2. ACCOUNTING POLICIES (continued)

2.12 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.13 PENSIONS

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.14 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	222	-	222	69,872
Grants - CCDLi	337,233	-	337,233	163,282
Government grants	-	37,568	37,568	-
TOTAL 2021	337,455	37,568	375,023	233,154
TOTAL 2020	224,614	8,540	233,154	

Government grants relates to funds received through the Coronavirus Job Retention Scheme.

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	As restated Total funds 2020 £
Income from charitable activities	1,928,351	304,306	2,232,657	1,967,625
TOTAL 2020 AS RESTATED	1,730,633	236,992	1,967,625	

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Project fees	267,411	-	267,411	361,256
Other Income	52,311	-	52,311	81,116
Other income - CCDLi	-	-	-	34,383
TOTAL 2021	<u>319,722</u>	<u>-</u>	<u>319,722</u>	<u>476,755</u>
TOTAL 2020	<u>415,272</u>	<u>61,483</u>	<u>476,755</u>	

6. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Local listed investments	9,198	9,198	7,192
Cash deposits	-	-	3,006
TOTAL 2021	<u>9,198</u>	<u>9,198</u>	<u>10,198</u>
TOTAL 2020	<u>10,198</u>	<u>10,198</u>	

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
CCDLi General trading expense	35,220	35,220	63,794
CRCC Other fundraising trading expense	205,203	205,203	155,800
Wages and salaries	590,582	590,582	490,941
Employers' NI contributions	46,035	46,035	42,812
Employers' pension costs	12,295	12,295	13,180
TOTAL 2021	889,335	889,335	766,527
TOTAL 2020	766,527	766,527	

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Expenditure on charitable activities	1,525,846	254,659	1,780,505	1,748,542
TOTAL 2020	1,422,491	326,051	1,748,542	

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. AUDITORS' REMUNERATION

	2021	2020
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	5,790	5,675
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	3,400	3,327

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. STAFF COSTS

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Wages and salaries	1,654,819	1,715,066	1,560,568	1,611,823
Social security costs	117,397	121,576	106,566	112,360
Contribution to defined contribution pension schemes	31,353	34,093	29,554	32,706
	1,803,569	1,870,735	1,696,688	1,756,889

The average number of persons employed by the Charity during the year was as follows:

	Group 2021 No.	Group 2020 No.	Charity 2021 No.	Charity 2020 No.
Average headcount	83	91	83	91

The Trust considers its key management personnel to comprise of the Trustees and the Chief Executive Officer; the Prevention and Carers Service Manager; the Business Operations and Training Manager; the Youth Team Manager; the Development Lead; the HR Manager; the Management Accountant and the Financial Manager. The total employment benefits including pension contributions of the key management personnel were £318,898 (2020: £348,669).

No employee received remuneration amounting to more than £60,000 in either year.

11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

12. TAXATION

	2021 £	2020 £
CORPORATION TAX		
Current tax on net income for the year	8,209	2,755
TAXATION ON NET INCOME	8,209	2,755

There were no factors that affected the tax charge for the year which has been calculated on net income at the standard rate of corporation tax in the UK of 19% (2020 - 19%).

The above corporation tax charge relates to the Charity's trading subsidiary, CCDL Innovation Ltd.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13. TANGIBLE FIXED ASSETS

GROUP AND CHARITY

	Freehold property £	Office equipment £	Solar panels £	Total £
COST OR VALUATION				
At 1 April 2020	482,146	32,992	32,960	548,098
Additions	-	3,569	-	3,569
At 31 March 2021	482,146	36,561	32,960	551,667
DEPRECIATION				
At 1 April 2020	45,814	22,254	6,626	74,694
Charge for the year	8,941	6,297	1,938	17,176
At 31 March 2021	54,755	28,551	8,564	91,870
NET BOOK VALUE				
At 31 March 2021	427,391	8,010	24,396	459,797
At 31 March 2020	436,332	10,738	26,334	473,404

The freehold property noted above relates to the property transferred from Penwith Community Development Trust, following the merger on 1 November 2016. There is a legal charge on the property in favour of Cornwall Council.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14. FIXED ASSET INVESTMENTS

	Listed investments		
GROUP	£		
COST OR VALUATION			
At 1 April 2020			150,505
Revaluations			32,511
			183,016
AT 31 MARCH 2021			183,016
NET BOOK VALUE			
AT 31 MARCH 2021			183,016
AT 31 MARCH 2020			150,505
	Investments in subsidiary companies	Listed investments	Total
CHARITY	£	£	£
COST OR VALUATION			
At 1 April 2020	2	150,505	150,507
Revaluations	-	32,511	32,511
	2	183,016	183,018
AT 31 MARCH 2021	2	183,016	183,018
NET BOOK VALUE			
AT 31 MARCH 2021	2	183,016	183,018
AT 31 MARCH 2020	2	150,505	150,507

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14. FIXED ASSET INVESTMENTS (CONTINUED)

PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
CCDL Innovation Ltd	11234125	2 Princes Street, Truro, TR1 2ES	Running Commercial operations

Class of shares	Holding	Included in consolidation
------------------------	----------------	----------------------------------

Ordinary	100%	Yes
----------	------	-----

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the year £	Net assets £
CCDL Innovation Ltd	189,203	(155,710)	33,493	49,455

15. DEBTORS

	Group 2021 £	Group As restated 2020 £	Charity 2021 £	Charity As restated 2020 £
DUE WITHIN ONE YEAR				
Trade debtors	172,805	267,139	172,805	265,939
Other debtors	547	74	30	74
Prepayments and accrued income	161,471	150,280	161,471	150,280
	334,823	417,493	334,306	416,293

16. CURRENT ASSET INVESTMENTS

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Unlisted investments	188,503	185,939	188,503	185,939

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group	Group	Charity	Charity
	2021	As restated	2021	As restated
	£	2020	£	2020
		£		£
Trade creditors	49,272	107,241	48,729	103,987
Amounts owed to group undertakings	-	-	25,727	7,267
Corporation tax	10,907	2,698	-	-
Other taxation and social security	48,838	75,172	45,170	73,062
Other creditors	245	4,172	-	3,473
Accruals and deferred income	225,690	158,670	222,890	112,431
	334,952	347,953	342,516	300,220
	Group	Group	Charity	Charity
	2021	As restated	2021	As restated
	£	2020	£	2020
		£		£
Deferred income at 1 April 2020	73,015	141,883	73,015	105,063
Resources deferred during the year	281,183	73,015	133,153	73,015
Amounts released from previous periods	(73,015)	(141,883)	(73,015)	(105,063)
	281,183	73,015	133,153	73,015

18. PRIOR YEAR ADJUSTMENTS

A prior year adjustment has been made to recognise grant income where the recognition criteria had been met but income had not been recognised. The effect on the prior year financial statements is an increase in income from charitable activities of £42,559, a decrease in deferred income of £56,889, an increase in accrued income of £16,050 and an increase in funds brought forward of £72,935.

**CORNWALL COMMUNITY DEVELOPMENT
LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

19. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
UNRESTRICTED FUNDS							
DESIGNATED FUNDS							
Relocation and refurbishment fund	65,209	-	-	-	-	-	65,209
Penwith Centre designated funds	25,000	-	-	-	-	-	25,000
Redundancy funds	160,000	-	-	-	-	-	160,000
	<u>250,209</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>250,209</u>
GENERAL FUNDS							
General Funds	519,814	1,650,728	(1,900,730)	-	20,131	32,820	322,763
Kernow Carers Service	19,402	606,765	(380,559)	-	-	-	245,608
Revaluation Reserve	32,645	-	-	-	-	-	32,645
CCDLi Reserves	15,906	337,233	(133,892)	(8,209)	-	-	211,038
	<u>587,767</u>	<u>2,594,726</u>	<u>(2,415,181)</u>	<u>(8,209)</u>	<u>20,131</u>	<u>32,820</u>	<u>812,054</u>
TOTAL UNRESTRICTED FUNDS	<u>837,976</u>	<u>2,594,726</u>	<u>(2,415,181)</u>	<u>(8,209)</u>	<u>20,131</u>	<u>32,820</u>	<u>1,062,263</u>

**CORNWALL COMMUNITY DEVELOPMENT
LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

19. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
RESTRICTED FUNDS							
Capacity Building & Training	4,952	-	-	-	(4,952)	-	-
Clean Cornwall	44,349	86,710	(65,458)	-	-	-	65,601
Carers Reserves	23,787	-	(8,608)	-	(15,179)	-	-
Penwith Centre Building	436,333	-	(10,057)	-	-	-	426,276
Sunshine on Penwith Centre	26,333	-	(1,454)	-	-	-	24,879
Coronavirus Job Retention Scheme	-	37,569	(37,569)	-	-	-	-
Community Flood Forum	-	26,470	(26,470)	-	-	-	-
Aged Veterans	-	94,650	(36,446)	-	-	-	58,204
Heritage	-	16,050	(11,950)	-	-	-	4,100
Digital Outreach	-	80,425	(56,647)	-	-	-	23,778
	535,754	341,874	(254,659)	-	(20,131)	-	602,838
TOTAL OF FUNDS	1,373,730	2,936,600	(2,669,840)	(8,209)	-	32,820	1,665,101

19. STATEMENT OF FUNDS (CONTINUED)

Designated Funds

Relocation and Refurbishment fund is monies for costs of relocating the charity, or to be put towards the costs of a property.

Penwith Centre designated funds consists of £25,000 repair funds.

CRCC redundancy fund has been designated in the year by the Trustees for the specific purpose of covering the redundancy payments of all staff if future funding becomes unavailable.

Restricted Funds

Clean Cornwall fund is specific funding received for the Clean Cornwall activities.

Penwith Centre Building - this represents the net book value of the Penwith Centre.

Sunshine on Penwith Centre - this represents the net book value of the solar panels on the Penwith Centre.

Coronavirus Job Retention Scheme - Funding from the government for the Coronavirus Job Retention Scheme.

Community Flood Forum - Funding to support homes and businesses at risk of flooding.

Aged Veterans - Funding for the practical support for veterans wellbeing as well as families and carers.

Digital Outreach - Funding for the provision of support to help with use of devices and advice on how to access online services..

Where a project has ceased or there is an over or under spend, and the funder has given their permission, a transfer to or from Unrestricted Funds is made to balance out the fund

**CORNWALL COMMUNITY DEVELOPMENT
LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

19. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	As restated Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
UNRESTRICTED FUNDS							
DESIGNATED FUNDS							
Relocation and refurbishment fund	65,209	-	-	-	-	-	65,209
Penwith Centre designated funds	25,000	-	-	-	-	-	25,000
Redundancy funds	176,000	-	-	-	(16,000)	-	160,000
	<u>266,209</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(16,000)</u>	<u>-</u>	<u>250,209</u>
GENERAL FUNDS							
General Funds	358,980	1,455,197	(1,402,119)	-	107,756	-	519,814
Kernow Carers Service	20,387	713,376	(603,322)	-	(111,039)	-	19,402
Revaluation Reserve	51,905	-	-	-	-	(19,260)	32,645
CCDLi Reserves	4,573	197,665	(183,577)	(2,755)	-	-	15,906
	<u>435,845</u>	<u>2,366,238</u>	<u>(2,189,018)</u>	<u>(2,755)</u>	<u>(3,283)</u>	<u>(19,260)</u>	<u>587,767</u>
TOTAL UNRESTRICTED FUNDS	<u>702,054</u>	<u>2,366,238</u>	<u>(2,189,018)</u>	<u>(2,755)</u>	<u>(19,283)</u>	<u>(19,260)</u>	<u>837,976</u>

**CORNWALL COMMUNITY DEVELOPMENT
LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

19. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 April 2019 £	As restated Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
RESTRICTED FUNDS							
Capacity Building & Training	-	20,636	(15,684)	-	-	-	4,952
Clean Cornwall	18,227	88,810	(62,688)	-	-	-	44,349
Health and Wellbeing	-	212,048	(231,331)	-	19,283	-	-
Carers Reserves	24,787	-	(1,000)	-	-	-	23,787
Penwith Centre Building	449,741	-	(13,408)	-	-	-	436,333
Sunshine on Penwith Centre	28,273	-	(1,940)	-	-	-	26,333
	<u>521,028</u>	<u>321,494</u>	<u>(326,051)</u>	<u>-</u>	<u>19,283</u>	<u>-</u>	<u>535,754</u>
TOTAL OF FUNDS	<u>1,223,082</u>	<u>2,687,732</u>	<u>(2,515,069)</u>	<u>(2,755)</u>	<u>-</u>	<u>(19,260)</u>	<u>1,373,730</u>

**CORNWALL COMMUNITY DEVELOPMENT
LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

20. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds	250,209	-	-	-	-	-	250,209
General funds	587,767	2,594,726	(2,415,181)	(8,209)	20,131	32,820	812,054
Restricted funds	535,754	341,874	(254,659)	-	(20,131)	-	602,838
	<u>1,373,730</u>	<u>2,936,600</u>	<u>(2,669,840)</u>	<u>(8,209)</u>	<u>-</u>	<u>32,820</u>	<u>1,665,101</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	As restated Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Designated funds	266,209	-	-	-	(16,000)	-	250,209
General funds	435,845	2,366,238	(2,189,018)	(2,755)	(3,283)	(19,260)	587,767
Restricted funds	521,028	321,494	(326,051)	-	19,283	-	535,754
	<u>1,223,082</u>	<u>2,687,732</u>	<u>(2,515,069)</u>	<u>(2,755)</u>	<u>-</u>	<u>(19,260)</u>	<u>1,373,730</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	8,642	451,155	459,797
Fixed asset investments	183,016	-	183,016
Current assets	1,205,558	151,683	1,357,241
Creditors due within one year	(334,952)	-	(334,952)
Difference	(1)	-	1
TOTAL	1,062,263	602,838	1,665,101

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	5,786	467,618	473,404
Fixed asset investments	150,505	-	150,505
Current assets	1,029,638	68,136	1,097,774
Creditors due within one year	(347,953)	-	(347,953)
TOTAL	837,976	535,754	1,373,730

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

22. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2021 £	Group As restated 2020 £
Net income for the year (as per Statement of Financial Activities)	291,371	150,648
ADJUSTMENTS FOR:		
Depreciation charges	17,176	19,770
Losses/ (Gains) on investments	(32,820)	19,260
Interest receivable	(9,198)	(3,006)
Decrease/(increase) in debtors	82,660	(135,733)
Increase/(decrease) in creditors	(11,811)	85,924
Tax charge	8,209	2,755
NET CASH PROVIDED BY OPERATING ACTIVITIES	345,587	139,618

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2021 £	Group 2020 £
Cash in hand	833,914	494,342
TOTAL CASH AND CASH EQUIVALENTS	833,914	494,342

24. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	494,342	339,572	833,914
Liquid investments	185,939	2,564	188,503
	680,281	342,136	1,022,417

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

25. PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund which amounted to £31,353 (2020 - £34,093) for the year. No amounts were payable to the fund at the balance sheet date.

26. OPERATING LEASE COMMITMENTS

At 31 March 2021 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Not later than 1 year	42,410	27,541	42,410	27,541
Later than 1 year and not later than 5 years	60,628	84,788	60,628	84,788
	103,038	112,329	103,038	112,329