

**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 <sup>st</sup> 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](http://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.

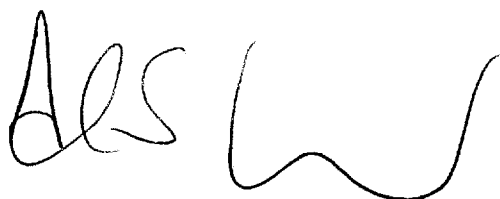
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and group and to enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2011. They have general 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 read '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.

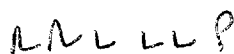
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

# 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 £
<b>Income</b>					
Donations and legacies	3	331,120	640	<b>331,760</b>	375,023
Charitable activities	4	2,197,606	198,424	<b>2,396,030</b>	2,232,657
Other trading activities	5	131,001	58,652	<b>189,653</b>	319,722
Investments	6	8,525	-	<b>8,525</b>	9,198
<b>Total Income</b>		<b>2,668,252</b>	<b>257,716</b>	<b>2,925,968</b>	<b>2,936,600</b>
<b>Expenditure on:</b>					
Raising funds	7	193,022	-	<b>193,022</b>	889,335
Charitable activities	7	2,261,116	255,450	<b>2,516,566</b>	1,780,505
<b>Total expenditure</b>		<b>2,454,138</b>	<b>255,450</b>	<b>2,709,588</b>	<b>2,669,840</b>
<b>Net income before net gains on investments</b>		<b>214,114</b>	<b>2,266</b>	<b>216,380</b>	<b>266,760</b>
Net gains on investments		14,865	-	<b>14,865</b>	32,820
<b>Net income before taxation</b>		<b>228,979</b>	<b>2,266</b>	<b>231,245</b>	<b>299,580</b>
Taxation	12	-	-	-	(8,209)
<b>Net income after taxation</b>		<b>228,979</b>	<b>2,266</b>	<b>231,245</b>	<b>291,371</b>
Transfers between funds	19	165,460	(165,460)	-	-
<b>Net movement in funds</b>		<b>394,439</b>	<b>(163,194)</b>	<b>231,245</b>	<b>291,371</b>
<b>Reconciliation of funds:</b>					
Fund balances at 1 April 2021		1,062,263	602,838	<b>1,665,101</b>	1,373,730
<b>Fund balances at 31 March 2022</b>		<b>1,456,702</b>	<b>439,644</b>	<b>1,896,346</b>	<b>1,665,101</b>

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 £
<b>Fixed assets</b>					
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>
<b>Current assets</b>					
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)
<b>Net current assets</b>		<u>1,225,450</u>	<u>893,997</u>	<u>1,022,288</u>	<u>824,802</u>
<b>Total net assets</b>		<u>1,896,346</u>	<u>1,564,895</u>	<u>1,665,101</u>	<u>1,467,617</u>
<b>The funds of the charity</b>					
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
<b>Total funds</b>		<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
	£	£
<b>Cash flows from operating activities</b>		
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)
<b>Net cash used in investing activities</b>	<b>(25,469)</b>	<b>(6,015)</b>
	<b>296,860</b>	<b>339,572</b>
<b>Cash flows from financing activities</b>		
Proceeds on disposal of investments	-	-
<b>Net cash provided by financing activities</b>	<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in the year</b>	<b>296,860</b>	<b>339,572</b>
Cash and cash equivalents at the beginning of the year	833,914	494,342
<b>Cash and cash equivalents at the end of the year</b>	<b>1,130,774</b>	<b>833,914</b>

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
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total 2022</b>	<b>331,120</b>	<b>-</b>	<b>331,760</b>	<b>375,023</b>
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2021	337,455	37,568	375,023	
	<hr/>	<hr/>	<hr/>	

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
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2021	1,928,351	304,306	2,232,657	
	<hr/>	<hr/>	<hr/>	

### 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
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total 2022</b>	<b>131,001</b>	<b>58,652</b>	<b>189,653</b>	<b>319,722</b>
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2021	319,722	-	319,722	
	<hr/>	<hr/>	<hr/>	

# 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	-
	<hr/>	<hr/>	<hr/>
Total 2022	8,525	8,525	9,198
	<hr/>	<hr/>	<hr/>
Total 2021	9,198	9,198	
	<hr/>	<hr/>	

### 7 Analysis of expenditure

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
<b>Costs of raising funds</b>				
CCDLi expenses	192,170	-	192,170	35,220
CRCC other fundraising expenses	852	-	852	205,203
Wages and salaries	-	-	-	648,912
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total 2022</b>	<b>193,022</b>	<b>-</b>	<b>193,022</b>	<b>889,335</b>
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2021	889,335	-	889,335	
	<hr/>	<hr/>	<hr/>	

# 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)	<u>19,931</u>	<u>17,176</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:

	<b>The Group 2022 £</b>	<b>The Charity 2022 £</b>	<b>The Group 2021 £</b>	<b>The Charity 2021 £</b>
Wages and salaries	<b>1,412,255</b>	<b>1,304,324</b>	1,654,819	1,560,568
Social security costs	<b>100,396</b>	<b>89,670</b>	117,397	106,566
Pension costs	<b>27,795</b>	<b>24,046</b>	31,353	29,554
	<b>1,540,446</b>	<b>1,418,040</b>	1,803,569	1,696,688

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

	<b>Group 2022 No.</b>	<b>Group 2021 No.</b>	<b>Charity 2022 No.</b>	<b>Charity 2021 No.</b>
Average headcount	<b>68</b>	86	<b>64</b>	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

	<b>2022 £</b>	<b>2021 £</b>
<b>Corporation tax</b>		
Current tax on net income for the year	-	8,209
<b>Taxation on net income</b>	-	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 £
<b>Cost or valuation</b>				
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
<b>Depreciation</b>				
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
<b>Net book value</b>				
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

<b>Group</b>	<b>Listed Investments £</b>
<b>Cost or Valuation</b>	
At 1 April 2021	183,016
Revaluation	14,865
At 31 March 2022	197,881
<b>Value</b>	
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

<b>Charity</b>	<b>Investments in subsidiary £</b>	<b>Listed investments £</b>	<b>Total £</b>
<b>Cost or Valuation</b>			
At 1 April 2021	2	183,016	183,018
Revaluations	-	14,865	14,865
	<hr/>	<hr/>	<hr/>
At 31 March 2022	2	197,881	197,883
	<hr/>	<hr/>	<hr/>
<b>Value</b>			
At 31 March 2022	2	197,881	197,883
	<hr/>	<hr/>	<hr/>
At 31 March 2021	2	183,016	183,018
	<hr/>	<hr/>	<hr/>

The following is a subsidiary undertaking of the charity:

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

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Result for year £</b>	<b>Net assets £</b>
CCDL Innovation Ltd	197,083	(197,083)	-	15,964

### 15 Debtors

	<b>Group 2022 £</b>	<b>Charity 2022 £</b>	<b>Group 2021 £</b>	<b>Charity 2021 £</b>
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
	<hr/>	<hr/>	<hr/>	<hr/>
	300,094	299,734	334,823	334,306
	<hr/>	<hr/>	<hr/>	<hr/>

# 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
	£	£	£	£	£	£	£	£	£
<b>Restricted funds</b>									
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)	-
<b>Total Restricted Funds</b>	<b>535,754</b>	<b>341,874</b>	<b>(254,659)</b>	<b>(20,131)</b>	<b>602,838</b>	<b>257,716</b>	<b>(255,450)</b>	<b>(165,460)</b>	<b>439,644</b>

# 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)
	<hr/>	<hr/>	<hr/>
Total	1,456,702	439,644	1,896,346
	<hr/>	<hr/>	<hr/>

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)
	<hr/>	<hr/>	<hr/>
	1,062,263	602,838	1,665,101
	<hr/>	<hr/>	<hr/>

### 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
	<hr/>	<hr/>	<hr/>	<hr/>
	51,335	51,335	103,038	103,038
	<hr/>	<hr/>	<hr/>	<hr/>

# 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
	<hr/>	<hr/>
<b>Net cash provided by operating activities</b>	<b>322,329</b>	<b>345,587</b>
	<hr/>	<hr/>

### 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
	<hr/>	<hr/>	<hr/>
	1,022,417	297,705	1,320,122
	<hr/>	<hr/>	<hr/>