

Registered number: 04144745  
Charity number: 1087550

**CORNWALL COMMUNITY DEVELOPMENT LIMITED**

(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**



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

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

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

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**Bankers**

Lloyds Bank plc  
7 Boscawen Street  
Truro  
Cornwall  
TR1 2QT

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**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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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.

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

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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

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

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**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.

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

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**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.



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**TRUSTEES' REPORT (CONTINUED)**  
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**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](http://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 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 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.

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

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**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.

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

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**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.

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

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**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.

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

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**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.

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

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**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.

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

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**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.

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

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**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



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**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
(A company limited by guarantee)

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

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**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.

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**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
(A company limited by guarantee)

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

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**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.

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**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
(A company limited by guarantee)

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

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**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](http://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.

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**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
(A company limited by guarantee)

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

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**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<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ | <i>As restated<br/>Total<br/>funds<br/>2022<br/>£</i> |
|---|------|------------------------------------|----------------------------------|-----------------------------|---|
|   | Note |                                    |                                  |                             |   |
| <b>Income from:</b>   |      |                                    |                                  |                             |   |
| 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   |
| <b>Total income</b>   |      | <u>2,462,995</u>                   | <u>642,637</u>                   | <u>3,105,632</u>            | <u>3,054,967</u>                                      |
| <b>Expenditure on:</b>  |      |                                    |                                  |                             |   |
| Raising funds   | 8    | -                                  | 225,756                          | 225,756                     | 191,683   |
| Charitable activities   | 10   | 2,817,364                          | 463,563                          | 3,280,927                   | 2,646,055   |
| <b>Total expenditure</b>  |      | <u>2,817,364</u>                   | <u>689,319</u>                   | <u>3,506,683</u>            | <u>2,837,738</u>                                      |
| <b>Net movement in funds before other<br/>recognised gains/(losses)</b> |      | <u>(354,369)</u>                   | <u>(46,682)</u>                  | <u>(401,051)</u>            | <u>217,229</u>  |
| <b>Other recognised gains/(losses):</b>                                 |      |                                    |                                  |                             |   |
| Net gains on investments  |      | (9,221)                            | -                                | (9,221)                     | 14,864  |
| <b>Net movement in funds</b>  |      | <u>(363,590)</u>                   | <u>(46,682)</u>                  | <u>(410,272)</u>            | <u>232,093</u>  |
| <b>Reconciliation of funds:</b>   |      |                                    |                                  |                             |   |
| 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   |
| <b>Total funds carried forward</b>                                      |      | <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<br>£               | As restated<br>2022<br>£ |
|--|------|-------------------------|--------------------------|
| <b>Fixed assets</b>                            |      |                         |                          |
| Tangible assets                                | 14   | 472,478                 | 473,015                  |
| Investments                                    | 15   | 188,660                 | 197,881                  |
|  |      | <u>661,138</u>          | <u>670,896</u>           |
| <b>Current assets</b>                          |      |                         |                          |
| 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)                |
| <b>Net current assets</b>                      |      | <u>643,414</u>          | <u>1,043,928</u>         |
| <b>Total assets less current liabilities</b>   |      | <u>1,304,552</u>        | <u>1,714,824</u>         |
| <b>Net assets excluding pension asset</b>      |      | <u>1,304,552</u>        | <u>1,714,824</u>         |
| <b>Total net assets</b>                        |      | <u><u>1,304,552</u></u> | <u><u>1,714,824</u></u>  |
| <b>Charity funds</b>                           |      |                         |                          |
| 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>           |
| <b>Total unrestricted funds</b>                | 20   | <u>580,138</u>          | <u>943,728</u>           |
| <b>Total funds</b>                             |      | <u><u>1,304,552</u></u> | <u><u>1,714,824</u></u>  |

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

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**CONSOLIDATED BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

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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.

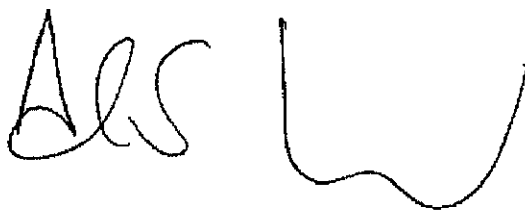
However, an audit is required in accordance with section 151 of the Charities Act 2011.

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<br>£               | As restated<br>2022<br>£ |
|--|------|-------------------------|--------------------------|
| <b>Fixed assets</b>                            |      |                         |                          |
| Tangible assets                                | 14   | 470,175                 | 473,015                  |
| Investments                                    | 15   | 188,662                 | 197,883                  |
|  |      | <u>658,837</u>          | <u>670,898</u>           |
| <b>Current assets</b>                          |      |                         |                          |
| 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)                |
| <b>Net current assets</b>                      |      | <u>548,346</u>          | <u>893,997</u>           |
| <b>Total assets less current liabilities</b>   |      | <u>1,207,183</u>        | <u>1,564,895</u>         |
| <b>Net assets excluding pension asset</b>      |      | <u>1,207,183</u>        | <u>1,564,895</u>         |
| <b>Total net assets</b>                        |      | <u><u>1,207,183</u></u> | <u><u>1,564,895</u></u>  |
| <b>Charity funds</b>                           |      |                         |                          |
| 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>           |
| <b>Total unrestricted funds</b>                |      | <u>1,207,183</u>        | <u>793,799</u>           |
| <b>Total funds</b>                             |      | <u><u>1,207,183</u></u> | <u><u>1,564,895</u></u>  |



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

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**CHARITY BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

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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.

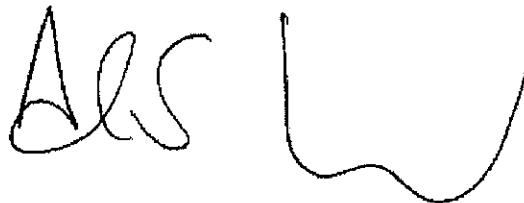
However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

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

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**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
(A company limited by guarantee)

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

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**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.

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**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
(A company limited by guarantee)

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

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**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                    |

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**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
(A company limited by guarantee)

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

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**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.

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**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
(A company limited by guarantee)

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

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**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<br>funds<br>2023<br>£           | Restricted<br>funds<br>2023<br>£           | Total<br>funds<br>2023<br>£           |
|----------------|--|--|---------------------------------------|
| 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<br/>funds<br/>2022<br/>£</i> | <i>Restricted<br/>funds<br/>2022<br/>£</i> | <i>Total<br/>funds<br/>2022<br/>£</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<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ |
|-----------------|------------------------------------|----------------------------------|-----------------------------|
| 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>     |

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**5. Income from charitable activities (continued)**

|                 | <i>Unrestricted<br/>funds<br/>2022<br/>£</i> | <i>Restricted<br/>funds<br/>2022<br/>£</i> | <i>As restated<br/>Total<br/>funds<br/>2022<br/>£</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**

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

|              | <i>Unrestricted<br/>funds<br/>2022<br/>£</i> | <i>Restricted<br/>funds<br/>2022<br/>£</i> | <i>Total<br/>funds<br/>2022<br/>£</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>                        |



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**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**7. Investment income**

|                   | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-------------------|--|---------------------------------------|
| Investment income | 8,802  | <b>8,802</b>                          |

|                   | <i>Unrestricted<br/>funds<br/>2022<br/>£</i> | <i>Total<br/>funds<br/>2022<br/>£</i> |
|-------------------|--|---------------------------------------|
| Investment income | 8,526  | <b>8,526</b>                          |

**8. Expenditure on raising funds**

**Cost of raising funds**

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

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

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**8. Expenditure on raising funds (continued)**

**Cost of raising funds (continued)**

|                                  | <i>Restricted<br/>funds<br/>2022<br/>£</i> | <i>Total<br/>funds<br/>2022<br/>£</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**

|                   | <b>Grants to<br/>Individuals<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-------------------|---|---------------------------------------|
| 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<br/>Grants to<br/>Individuals<br/>2022<br/>£</i> | <i>As restated<br/>Total<br/>funds<br/>2022<br/>£</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**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**10. Analysis of expenditure by activities**

|                       | Activities<br>undertaken<br>directly<br>2023<br>£ | Grant<br>funding of<br>activities<br>2023<br>£ | Support<br>costs<br>2023<br>£ | Total<br>funds<br>2023<br>£ |
|-----------------------|---|--|-------------------------------|-----------------------------|
| Charitable activities | 2,403,289   | 424,774  | 452,864                       | <b>3,280,927</b>            |

|                       | Activities<br>undertaken<br>directly<br>2022<br>£ | <i>As restated</i><br>Grant<br>funding of<br>activities<br>2022<br>£ | <i>As restated</i><br>Support<br>costs<br>2022<br>£ | <i>As restated</i><br>Total<br>funds<br>2022<br>£ |
|-----------------------|---|--|---|---|
| Charitable activities | 2,208,725   | 129,000  | 308,330   | 2,646,055   |

**Analysis of direct costs**

|                        | Activities<br>2023<br>£ | Total<br>funds<br>2023<br>£ |
|------------------------|-------------------------|-----------------------------|
| Staff costs            | 1,416,027               | <b>1,416,027</b>            |
| Contract payments made | 987,262                 | <b>987,262</b>              |
|                        | <u>2,403,289</u>        | <u><b>2,403,289</b></u>     |

|                       | Activities<br>2022<br>£ | Total<br>funds<br>2022<br>£ |
|-----------------------|-------------------------|-----------------------------|
| Staff costs           | 1,418,040               | 1,418,040                   |
| Contract payment made | 790,685                 | 790,685                     |
|                       | <u>2,208,725</u>        | <u>2,208,725</u>            |

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**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**10. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

|                                      | <b>Activities<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|--------------------------------------|----------------------------------|---------------------------------------|
| 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                                |
|                                      | <hr/> 452,864 <hr/>              | <hr/> 452,864 <hr/>                   |

**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
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**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<br/>Activities<br/>2022<br/>£</i> | <i>As restated<br/>Total<br/>funds<br/>2022<br/>£</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**

|   | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|---|-------------------|-------------------|
| Fees payable to the Charity's auditor for the audit of the Charity's annual accounts              | <b>9,780</b>      | 8,750             |
| Fees payable to the Charity's auditor in respect of:<br>All non-audit services not included above | <b>1,500</b>      | <b>1,000</b>      |

**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**12. Staff costs**

|  | <b>Group<br/>2023<br/>£</b> | <i>Group<br/>As restated<br/>2022<br/>£</i> | <b>Charity<br/>2023<br/>£</b> | <i>Charity<br/>As restated<br/>2022<br/>£</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:

|                   | <b>Group<br/>2023<br/>No.</b> | <i>Group<br/>2022<br/>No.</i> | <b>Charity<br/>2023<br/>No.</b> | <i>Charity<br/>2022<br/>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:

|         |              | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|---------|--------------|-------------------|-------------------|
| P Coyne | Remuneration | 2,161             | 2,075             |

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

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

**14. Tangible fixed assets**

**Group and Charity**

|                          | Freehold<br>property<br>£ | Solar Panels<br>£ | Office<br>equipment<br>£ | Computer<br>equipment<br>£ | Total<br>£ |
|--------------------------|---------------------------|-------------------|--------------------------|----------------------------|------------|
| <b>Cost or valuation</b> |                           |                   |                          |                            |            |
| 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    |
| <b>Depreciation</b>      |                           |                   |                          |                            |            |
| 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    |
| <b>Net book value</b>    |                           |                   |                          |                            |            |
| 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**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**15. Fixed asset investments**

| <b>Group</b>             | <b>Unlisted<br/>investments<br/>£</b> |
|--------------------------|---------------------------------------|
| <b>Cost or valuation</b> |                                       |
| At 1 April 2022          | 197,881                               |
| Revaluations             | (9,221)                               |
|                          | <u>188,660</u>                        |
| At 31 March 2023         | <u>188,660</u>                        |
| <b>Net book value</b>    |                                       |
| At 31 March 2023         | 188,660                               |
| At 31 March 2022         | <u>197,881</u>                        |

| <b>Charity</b>           | <b>Investments<br/>in<br/>subsidiary<br/>companies<br/>£</b> | <b>Unlisted<br/>investments<br/>£</b> | <b>Total<br/>£</b> |
|--------------------------|--|---------------------------------------|--------------------|
| <b>Cost or valuation</b> |  |                                       |                    |
| 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>     |
| <b>Net book value</b>    |  |                                       |                    |
| At 31 March 2023         | 2  | 188,660                               | 188,662            |
| At 31 March 2022         | <u>2</u>   | <u>197,881</u>                        | <u>197,883</u>     |



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**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:

| <b>Name</b>            | <b>Company number</b> | <b>Registered office or principal place of business</b>                     | <b>Principal activity</b>     |
|------------------------|-----------------------|---|-------------------------------|
| CCDL Innovation Ltd    | 11234125              | CRCC, First Floor, The Chambers, Penryn Street, Redruth, Cornwall, TR15 2SP | Running grant funded projects |
| <b>Class of shares</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<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Net assets<br/>£</b> |
|---------------------|---------------------|--------------------------|-------------------------|
| CCDL Innovation Ltd | 231,156             | (231,156)                | 15,962                  |

**16. Debtors**

|                                | <b>Group<br/>2023<br/>£</b> | <i>Group<br/>As restated<br/>2022<br/>£</i> | <b>Charity<br/>2023<br/>£</b> | <i>Charity<br/>As restated<br/>2022<br/>£</i> |
|--------------------------------|-----------------------------|---|-------------------------------|---|
| <b>Due within one year</b>     |                             |   |                               |   |
| 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  |
|                                | <b>270,220</b>              | <b>303,281</b>                              | <b>261,940</b>                | <b>302,921</b>                                |

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**NOTES TO THE FINANCIAL STATEMENTS  
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**17. Current asset investments**

|                      | <b>Group<br/>2023<br/>£</b> | <b>Group<br/>2022<br/>£</b> | <b>Charity<br/>2023<br/>£</b> | <b>Charity<br/>2022<br/>£</b> |
|----------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Unlisted investments | <b>190,378</b>              | <b>189,348</b>              | <b>190,378</b>                | <b>189,348</b>                |

**18. Creditors: Amounts falling due within one year**

|                                    | <b>Group<br/>2023<br/>£</b> | <b>Group<br/>As restated<br/>2022<br/>£</b> | <b>Charity<br/>2023<br/>£</b> | <b>Charity<br/>As restated<br/>2022<br/>£</b> |
|------------------------------------|-----------------------------|---|-------------------------------|---|
| Trade creditors                    | <b>370,938</b>              | <b>249,790</b>                              | <b>350,089</b>                | <b>248,858</b>                                |
| Amounts owed to group undertakings | -                           | -   | <b>21,890</b>                 | <b>35,551</b>                                 |
| Corporation tax                    | -                           | 80  | -                             | -   |
| Other taxation and social security | <b>25,557</b>               | <b>32,872</b>                               | <b>25,557</b>                 | <b>32,872</b>                                 |
| Other creditors                    | <b>176,297</b>              | <b>113,028</b>                              | <b>123,019</b>                | <b>111,775</b>                                |
| Accruals and deferred income       | <b>333,123</b>              | <b>411,948</b>                              | <b>224,583</b>                | <b>223,686</b>                                |
|                                    | <b>905,915</b>              | <b>807,718</b>                              | <b>745,138</b>                | <b>652,742</b>                                |

|  | <b>Group<br/>2023<br/>£</b> | <b>Group<br/>As restated<br/>2022<br/>£</b> | <b>Charity<br/>2023<br/>£</b> | <b>Charity<br/>As restated<br/>2022<br/>£</b> |
|--|-----------------------------|---|-------------------------------|---|
| <b>Deferred income</b>                 |                             |   |                               |   |
| Deferred income at 1 April 2022        | <b>329,986</b>              | <b>281,183</b>                              | <b>145,574</b>                | <b>133,153</b>                                |
| Resources deferred during the year     | <b>151,038</b>              | <b>329,986</b>                              | <b>151,038</b>                | <b>145,574</b>                                |
| Amounts released from previous periods | <b>(329,986)</b>            | <b>(281,183)</b>                            | <b>(145,574)</b>              | <b>(133,153)</b>                              |
|  | <b>151,038</b>              | <b>329,986</b>                              | <b>151,038</b>                | <b>145,574</b>                                |

**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.

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

**20. Statement of funds**

**Statement of funds - current year**

|                                   | As restated<br>Balance at 1<br>April 2022<br>£ | Income<br>£      | Expenditure<br>£   | Gains/<br>(Losses)<br>£ | Balance at<br>31 March<br>2023<br>£ |
|-----------------------------------|--|------------------|--------------------|-------------------------|-------------------------------------|
| <b>Unrestricted funds</b>         |  |                  |                    |                         |                                     |
| <b>Designated funds</b>           |  |                  |                    |                         |                                     |
| 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>                      |
| <b>General funds</b>              |  |                  |                    |                         |                                     |
| 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>                      |
| <b>Total Unrestricted funds</b>   | <u>943,728</u>                                 | <u>2,462,995</u> | <u>(2,817,364)</u> | <u>(9,221)</u>          | <u>580,138</u>                      |

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**20. Statement of funds (continued)**

|                                  | As restated<br>Balance at 1<br>April 2022<br>£ | Income<br>£      | Expenditure<br>£   | Gains/<br>(Losses)<br>£ | Balance at<br>31 March<br>2023<br>£ |
|----------------------------------|--|------------------|--------------------|-------------------------|-------------------------------------|
| <b>Restricted funds</b>          |  |                  |                    |                         |                                     |
| 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>                      |
| <b>Total of funds</b>            | <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.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**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.

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**20. Statement of funds (continued)**

**Statement of funds - prior year**

|                                   | <i>As restated<br/>Balance at<br/>1 April 2021<br/>£</i> | <i>As restated<br/>Income<br/>£</i> | <i>As restated<br/>Expenditure<br/>£</i> | <i>Transfers<br/>in/out<br/>£</i> | <i>Gains/<br/>(Losses)<br/>£</i> | <i>As restated<br/>Balance at<br/>31 March<br/>2022<br/>£</i> |
|-----------------------------------|--|-------------------------------------|--|-----------------------------------|----------------------------------|---|
| <b>Unrestricted funds</b>         |  |                                     |  |                                   |                                  |   |
| <b>Designated funds</b>           |  |                                     |  |                                   |                                  |   |
| 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>  |
| <b>General funds</b>              |  |                                     |  |                                   |                                  |   |
| 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>  |
| <b>Total Unrestricted funds</b>   | <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>  |

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**20. Statement of funds (continued)**

|                            | <i>As restated<br/>Balance at<br/>1 April 2021<br/>£</i> | <i>As restated<br/>Income<br/>£</i> | <i>As restated<br/>Expenditure<br/>£</i> | <i>Transfers<br/>in/out<br/>£</i> | <i>Gains/<br/>(Losses)<br/>£</i> | <i>As restated<br/>Balance at<br/>31 March<br/>2022<br/>£</i> |
|----------------------------|--|-------------------------------------|--|-----------------------------------|----------------------------------|---|
| <b>Restricted funds</b>    |  |                                     |  |                                   |                                  |   |
| 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>  |
| <b>Total of funds</b>      | <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>  |

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**NOTES TO THE FINANCIAL STATEMENTS  
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**21. Summary of funds**

**Summary of funds - current year**

|                  | As restated<br>Balance at 1<br>April 2022<br>£ | Income<br>£      | Expenditure<br>£   | Gains/<br>(Losses)<br>£ | Balance at<br>31 March<br>2023<br>£ |
|------------------|--|------------------|--------------------|-------------------------|-------------------------------------|
| 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<br>1 April 2021<br>£ | As restated<br>Income<br>£ | As restated<br>Expenditure<br>£ | Transfers<br>in/out<br>£ | Gains/<br>(Losses)<br>£ | As restated<br>Balance at<br>31 March<br>2022<br>£ |
|------------------|---------------------------------|----------------------------|---------------------------------|--------------------------|-------------------------|--|
| 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<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| 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)                   |
| <b>Total</b>                  | <u>580,138</u>                     | <u>724,414</u>                   | <u>1,304,552</u>            |



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**NOTES TO THE FINANCIAL STATEMENTS  
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**22. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

|                               | <i>As restated<br/>unrestricted<br/>funds<br/>2022<br/>£</i> | <i>As restated<br/>Restricted<br/>funds<br/>2022<br/>£</i> | <i>Total<br/>funds<br/>2022<br/>£</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)                             |
| <b>Total</b>                  | <b>943,728</b>   | <b>771,096</b>   | <b>1,714,824</b>                      |

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

|  | <i>Group<br/>2023<br/>£</i> | <i>Group<br/>As restated<br/>2022<br/>£</i> |
|--|-----------------------------|---|
| Net income/expenditure for the year (as per Statement of Financial Activities) | <b>(401,051)</b>            | 217,229                                     |
| <b>Adjustments for:</b>  |                             |   |
| Depreciation charges   | <b>24,347</b>               | 19,931                                      |
| Dividends, interests and rents from investments                                | <b>(8,802)</b>              | (8,525)                                     |
| Decrease in debtors  | <b>33,061</b>               | 31,542                                      |
| Increase in creditors  | <b>98,197</b>               | 291,240                                     |
| <b>Net cash provided by/(used in) operating activities</b>                     | <b>(254,248)</b>            | 551,417                                     |

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**24. Analysis of cash and cash equivalents**

|  | <b>Group<br/>2023<br/>£</b> | <i>Group<br/>2022<br/>£</i> |
|--|-----------------------------|-----------------------------|
| Cash in hand                           | 1,088,731                   | 1,359,017                   |
| Liquid investments                     | 190,378                     | 189,348                     |
| <b>Total cash and cash equivalents</b> | <b>1,279,109</b>            | <i>1,548,365</i>            |

**25. Analysis of changes in net debt**

|                          | <b>At 1 April<br/>2022<br/>£</b> | <b>Cash flows<br/>£</b> | <b>At 31 March<br/>2023<br/>£</b> |
|--------------------------|----------------------------------|-------------------------|-----------------------------------|
| Cash at bank and in hand | 1,359,017                        | (270,286)               | 1,088,731                         |
| Liquid investments       | 189,348                          | 1,030                   | 190,378                           |
|                          | <b>1,548,365</b>                 | <b>(269,256)</b>        | <b>1,279,109</b>                  |

**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:

|  | <b>Group<br/>2023<br/>£</b> | <i>As restated<br/>Group<br/>2022<br/>£</i> | <b>Charity<br/>2023<br/>£</b> | <i>As restated<br/>Charity<br/>2022<br/>£</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  |
|  | <b>79,007</b>               | <i>107,363</i>                              | <b>58,368</b>                 | <i>82,378</i>                                 |

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**FOR THE YEAR ENDED 31 MARCH 2023**

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**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.