

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

**(A company limited by guarantee)**

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



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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 2025**

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

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

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<b>Bankers</b>	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 2025**

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

The trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(effective 1 January 2019).

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

**Chair's statement**

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

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

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

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

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

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

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

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

**Mr R Bush**

Chair, Trustee      Date: 31 July 2025

## **Objectives and activities**

### **a. Policies and objectives**

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

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

### **Aims of the Charity**

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

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

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

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**Objectives and activities (continued)**

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

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

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

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

**ABOUT CRCC**

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

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

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

**CRCC's vision**

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

**OUR VALUES**

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

**ENGAGE**

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

**SUPPORT**

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

**ADAPT**

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

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

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**Achievements and performance**

**OUR ACHIEVEMENTS AND PUBLIC BENEFIT**

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

During 2024/2025 we achieved the following:

**Cornwall Carers Service**

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

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

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

**Inclusion Matters**

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

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

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

**Community Gateway**

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

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



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

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**Achievements and performance (continued)**

**Education and Training - Learn/Work Your Way**

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

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

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

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

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

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

**Fishing Communities**

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

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

**Digital Together**

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

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

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

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**Achievements and performance (continued)**

**Rural and Coastal**

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

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

**Rural Housing and Community-Led Solutions**

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

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

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

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

**Rural Transport Initiatives**

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

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

**Life opportunities and Services**

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

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

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

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

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

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**Achievements and performance (continued)**

**Social Value**

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

**Clean Cornwall**

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

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

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

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

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

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

**VOLUNTEER POLICY**

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

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

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**Achievements and performance (continued)**

**FINANCIAL REVIEW GOING CONCERN**

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

**FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

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

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

**Unrestricted funds**

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

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

**Restricted funds**

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

**RESERVES POLICY**

Sufficient reserves are required to provide:

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

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

**INVESTMENT POWERS**

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

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

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**Achievements and performance (continued)**

**INVESTMENT POLICY**

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

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

**a. Going concern**

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

**b. Risk management**

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

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

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

**c. Information on fundraising practices**

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

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

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

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**Structure, governance and management**

**STRUCTURE, GOVERNANCE AND MANAGEMENT CONSTITUTION**

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

**METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

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

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

They must have the following attributes:

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

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

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

**POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

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

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

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

CRCC complies with the Charity Governance Code.

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**TRUSTEES' REPORT (CONTINUED)**  
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**Structure, governance and management (continued)**

**ORGANISATIONAL STRUCTURE AND DECISION MAKING**

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

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

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

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

Membership of this group is as follows:

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

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

**PAY POLICY**

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

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

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**Structure, governance and management (continued)**

**EQUALITY AND DIVERSITY**

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

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

**Statement of Trustees' responsibilities**

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

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

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

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



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

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

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**Statement of Disclosure to auditor**

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

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

**Auditors**

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

*Roger Bush*

16/12/2025

**R Bush**  
Chair of Trustees

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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 2025 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

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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  
Courtenay House  
Pynes Hill  
Exeter  
EX2 5AZ

Date: 17/12/25

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

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

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

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

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

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

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

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 MARCH 2025**

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

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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  
16/12/2025 and signed on their behalf by:

*Roger Bush*

**R Bush**  
(Chair of Trustees)

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



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

**CHARITY BALANCE SHEET**  
**AS AT 31 MARCH 2025**

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

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

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

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

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

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

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

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

*Roger Bush*

**R Bush**  
(Chair of Trustees)

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

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

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

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

The notes on pages 26 to 51 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 2025**

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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 Penwith Centre, Parade Street, Penzance, England, TR18 4BU.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

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

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

**2.2 Going concern**

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

**2.3 Income**

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

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

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

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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 2025**

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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
Motor vehicles	- 33% straight line with residual balance
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 2025**

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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 2025**

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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 2025**

**4. Income from donations and legacies**

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

**5. Income from charitable activities**

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



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

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

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

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

**6. Income from other trading activities**

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

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

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**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**7. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Investment income	14,468	<b>14,468</b>

  

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**8. Expenditure on raising funds**

**Cost of raising funds**

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

**Cost of raising funds (continued)**

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

**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**9. Analysis of grants**

	<b>Grants to Individuals 2025 £</b>	<b>Total funds 2025 £</b>
Grant disbursements	486,352	<b>486,352</b>

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

1. Cornwall Carers Service Grants - £486,352

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

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

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

**10. Analysis of expenditure by activities**

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

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

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

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

**Analysis of direct costs**

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

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

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

**Analysis of support costs**

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

**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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

**Analysis of support costs (continued)**

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

**11. Auditors' remuneration**

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

**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**12. Staff costs**

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

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

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

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

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

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

**13. Trustees' remuneration and expenses**

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

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



**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**14. Tangible fixed assets**

**Group and Charity**

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

**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**15. Fixed asset investments**

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

**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**15. Fixed asset investments (continued)**

**Principal subsidiaries**

The following was a subsidiary undertaking of the Charity:

<b>Name</b>	<b>Company number</b>	<b>Registered office or principal place of business</b>	<b>Principal activity</b>
CCDL Innovation Ltd	11234125	Penwith Centre, Parade Street, Penzance, England, TR18 4BU	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 £</b>	<b>Expenditure £</b>	<b>Profit/(Loss) / Surplus/ (Deficit) for the year £</b>	<b>Net assets £</b>
CCDL Innovation Ltd	547,213	(528,605)	18,608	34,572

**16. Debtors**

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

**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**17. Current asset investments**

	<b>Group 2025 £</b>	<b>Group 2024 £</b>	<b>Charity 2025 £</b>	<b>Charity 2024 £</b>
Unlisted investments	<b>194,707</b>	191,414	<b>194,707</b>	191,414

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

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

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

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

**CORNWALL COMMUNITY DEVELOPMENT LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**19. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Penwith Centre	-	-	-	388,405	-	388,405
Penwith Centre Funds	25,000	-	-	-	-	25,000
CRCC Contingency Fund	160,000	-	-	-	-	160,000
Coastal and Rural Development	1,257	-	(1,257)	-	-	-
Cornwall Carers Service	122,749	-	(122,749)	-	-	-
Clean Cornwall	3,105	-	(3,105)	-	-	-
Inclusion Matters	46,379	-	(46,379)	-	-	-
Learn Your Way	(20,822)	20,822	-	-	-	-
	<u>337,668</u>	<u>20,822</u>	<u>(173,490)</u>	<u>388,405</u>	<u>-</u>	<u>573,405</u>
	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
<b>General funds</b>						
General funds	312,021	315,119	(202,877)	(35,121)	(3,106)	386,036
<b>Total Unrestricted funds</b>	<u>649,689</u>	<u>335,941</u>	<u>(376,367)</u>	<u>353,284</u>	<u>(3,106)</u>	<u>959,441</u>

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

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

**Restricted  
funds**

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

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

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

**Designated funds**

*Penwith Centre Building*

Represents the net book value of the Penwith Centre.

*Penwith Centre designated fund*

Consists of £25,000 repair funds.

*CRCC contingency fund*

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

**Restricted funds**

*Sunshine of Penwith Centre*

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

*Cornwall Carers Service grants*

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

*Great Western Railway*

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

*Coastal and Rural development*

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

*Cornwall Carers Service*

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

*Community Gateway*

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

*Clean Cornwall*

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

*Digital Outreach*

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

*Inclusion Matters*

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

*Learn Your Way*

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

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

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

*CCDLi reserves*

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

**Statement of funds - prior year**

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



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

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

**General funds**

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

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

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

**20. Summary of funds**

**Summary of funds - current year**

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

**Summary of funds - prior year**

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

**21. Analysis of net assets between funds**

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

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

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**21. Analysis of net assets between funds (continued)**

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

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

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

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

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**23. Analysis of cash and cash equivalents**

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

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

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

**25. Pension commitments**

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

**26. Operating lease commitments**

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

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

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**27. Members' liability**

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

**28. Related party transactions**

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

**29. Controlling party**

The ultimate controlling party of the Charity are the members.