

Registered number: 04220563

Charity number: 1091628

Community Foundation for Staffordshire and Shropshire
(formerly known as The Community Foundation for Staffordshire)

Trustees' Report and Financial Statements

For the Year Ended 31 March 2024



Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)
(A Company Limited by Guarantee)

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Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

(A Company Limited by Guarantee)

**Reference and Administrative Details of the Company, its Trustees and Advisers
For the Year Ended 31 March 2024**

Trustees

Mr A Brough, Chair (from 8 November 2023)
Mr R Lewis, Chair (resigned 8 November 2023)
Mr J Andrew, Vice Chair (resigned 8 November 2023)
Mr S Price, Vice Chair
Mrs C Almond, Vice Chair (from 8 November 2023)
Mr T Walsh
Mrs J Scott-Moncrieff
Mr J Lefroy, Treasurer
Mr A Durose
Mr C Bagot Jewitt
Mrs S Fikeis (appointed 30 April 2024)
Mr A Holden (appointed 30 April 2024)
Mr A Jones (appointed 30 April 2024)
Mrs R McCourt (appointed 30 April 2024)

**Company registered
number** 04220563

Charity registered number 1091628

Registered office

Philanthropy House
Priestly Court
Staffordshire Technology Park
Stafford
Staffordshire
ST18 0LQ

Company secretary Mr R Lewis (until 8 November 2023)

Chief executive officer Mr S Adams

Independent auditors

Dains Audit Limited
Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

(A Company Limited by Guarantee)

Trustees' Report

For the Year Ended 31 March 2024

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Objects and aims

The company's objectives are the promotion of any charitable purpose for the benefit of the community or any part thereof in the Counties of Staffordshire and Shropshire, the wider West Midlands region and the surrounding areas. For the purposes of the Community Foundation, Staffordshire refers to the geographical area covered by the ceremonial county of Staffordshire, which includes the local authorities of Staffordshire County Council and Stoke-on-Trent City Council. Shropshire refers to the ceremonial county of Shropshire, which includes the local authorities of Shropshire Council and Telford and Wrekin Council.

Objectives, strategies, and activities

- To promote the formation of endowment funds to facilitate grant-giving for the benefit of the community in Staffordshire, Shropshire, the wider West Midlands region and the surrounding areas.
- To help private sector organisations in Staffordshire, Shropshire, the wider West Midlands region and the surrounding areas to increase their support for the voluntary, community and social enterprise (VCSE) sector in a cost effective and efficient way.
- To distribute grants for the benefit of charities, community and voluntary groups and social enterprises throughout Staffordshire, Shropshire, the wider West Midlands region, and the surrounding areas, on behalf of government, statutory bodies, and national charities.
- To create and foster strong relationships between the public, private and voluntary sector.

Quality Accreditation

We are pleased to maintain our quality accreditation systems and membership of representative bodies. These systems are managed by outside organisations, and assess all aspects of our governance, strategy, operational procedures and principles. They are a way we can test ourselves, identify areas for continuous improvement, and monitor the impact that our work is having. These systems are also a way of providing assurance to our existing and prospective partners, donors, fund-holders, and service users that we are able to deliver a high quality, ethical service.

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

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Trustees' Report (continued)
For the Year Ended 31 March 2024

Objectives and activities (continued)

We have three quality accreditation marks:

- Accreditation from our national membership body, UKCF, which ensures that all registered, recognised and accredited community foundations operate to similar recognised standards which can provide assurance to partners, stakeholders and funders
- Accreditation from the British Assessment Bureau to International Standards Organisation defined principles, (ISO9001).
- We are a founder member of the Good Business Charter, who recognise, champion and encourage responsible business behaviour for the benefit of people and planet.

We are the only accredited community foundation working in Staffordshire & Shropshire.

In addition to the three quality accreditation marks, we are members of several professional bodies which are designed to promote and provide assurance as to our working practices and procedures. These include:

- The Living Wage Foundation, as a Living Wage accredited employer, meaning that we pay all of our staff and contractors at a rate that meets or exceeds the Living Wage, as set by the Living Wage Foundation
- Living Wage Foundation as a Living Wage Funder. This means that when people apply to us for funding for staff posts, we will always pay at a rate that meets the Living Wage as recommended by the Living Wage Foundation.
- We are members of the Fundraising Regulator as a large charity paying the Fundraising Levy. We also subscribe to and follow the Fundraising Code of Practice.
- Institute for Voluntary Action Research (IVAR), who work with charities, foundations and public agencies to strengthen communities across the UK through action research. We are members as part of our commitment to their Open and Trusting Grant-Making funders pledge.
- NCVO, the National Council for Voluntary Organisations, the UK wide representative association for charities and the voluntary sector
- Our Chief Executive is a member of ACEVO (Association of Chief Executives of Voluntary Organisations), which is a membership organisation that supports and inspires civil society leaders

Public benefit

- The Community Foundation for Staffordshire and Shropshire's Endowment portfolio has developed despite the market pressures of this year and now stands at more than £8m.
- The Community Foundation for Staffordshire and Shropshire has successfully operated grant distribution contracts on behalf of the Department for Culture, Media and Sport, Staffordshire County Council, Stoke-on-Trent City Council, Lichfield District Council, Stafford Borough Council, Tamworth Borough Council, Midlands Partnership Foundation Trust, North Staffordshire Combined Healthcare Trust, and the Office of the Staffordshire Commissioner, (for Police, Fire & Crime), amongst others.
- To date over £20 million has been distributed to Charities and Community Groups.
- Through consolidation the Community Foundation now manages 44 individual Endowment Funds on behalf of donors.
- The Community Foundation directly manages 18 place-based funds. 11 are for the benefit of Staffordshire, with one for the county as a whole, one for the city of Stoke-on-Trent and one for each borough or district, (with the exception of East Staffordshire, which has a specific fund for Uttoxeter and the surrounding area, and a separate fund for Burton-upon-Trent and the surrounding area). There are 7 funds for the benefit of Shropshire: Bridgnorth,

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Trustees' Report (continued)

For the Year Ended 31 March 2024

Objectives and activities (continued)

North Shropshire, Oswestry, South Shropshire, Shrewsbury, Telford & Wrekin, and Whitchurch.

- The Community Foundation has adopted a Disaster Management Plan which allows us to launch emergency funds to raise money from the public to help alleviate the effects of crises and disasters. Throughout the year three funds were in operation – the Ukrainian Refugees Appeal, the Surviving Winter Appeal, and the Cost-of-Living Crisis Appeal
- The Best Kept Village & Community Competition continues to run with a focus on community involvement, community cohesion and community development, and from 2024 will also run in Shropshire as well as Staffordshire.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

b. Grant-making policies

The basic criterion that applies to all open grants programmes is that the groups must be based in Staffordshire, Shropshire, or another area of benefit as allowed by the articles of association, or where applicable to a specific fund, in a smaller area within the county. Exceptions to this may apply where a grant scheme is targeted to a general geographical area, primarily in Staffordshire or Shropshire but which may take in areas in neighbouring counties. Unless otherwise stated, all funding streams are open to 'not-for-profit' organisations. The potential recipient does not need to be a registered charity to apply for funds, if it has charitable aims and has a structure in place to show that it is properly run. Appropriate due diligence is always conducted before any grant is issued.

In order to ensure that the grants awarded are being used effectively, all grant recipients are required to submit a monitoring and evaluation form once the grant has been spent. Further applications for funding will not be accepted until the report has been returned in a satisfactory and acceptable condition. In cases where grants are paid quarterly, the subsequent instalment of any grant will not be paid until the quarterly monitoring form has been returned.

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**Trustees' Report (continued)
For the Year Ended 31 March 2024**

Achievements and performance

a. Main achievements of the Company

The Community Foundation for Staffordshire was first established in 2001 and began operating across Stoke-on-Trent in 2008. In 2009 the geographical area of benefit was expanded to cover the county of Staffordshire. Following the closure of the Shropshire and Telford Community Foundation in 2013, we expanded to cover the county of Shropshire in 2015. In Shropshire we used the operating name Community Foundation for Shropshire. At the AGM in November 2023, it was agreed to formally change the name of the company and charity to Community Foundation for Staffordshire and Shropshire, and to use this new name across both counties. Usually, the charity is referred to as the Community Foundation.

We continue to grow, exceeding pre-set targets that were included in the charity's Business Development Plan 2020 - 2023 and our Fund Development Plan. Following the covid-19 pandemic, and subsequent lockdowns, we revised down our growth forecast. However, growth exceeded those targets and continues to outperform originally set targets. Due to market volatility, there was some fluctuation in fund values throughout the year, but by year end, fund values were increasing again. Due to increased grant giving and new endowments, expectations were surpassed.

During the year new endowment funds were secured totalling over £1m. New flowthrough schemes, used for immediate grant giving, were secured which totalled more than £4m.

Our work across Shropshire was further solidified, and we won three new contracts for grant delivery in the county in the 2024 calendar year, as well as gaining a new endowment. A competitor organisation in Shropshire emerged, and we spent some time trying to bring the two organisations together. This was not possible, and the board of trustees took the decision that as the legitimate, registered and nationally recognised community foundation for Shropshire we should continue our work bringing benefit to communities across Shropshire & Telford and Wrekin..

Financial review

The Statement of Financial Activities for the year is set out on page 16 of the financial statements. A summary of the financial results is set out below.

Income received comprised donations, management fees and endowment funds of £2,705,362 (2023: £5,678,400). Details of grants paid out are disclosed in Note 8.

Other expenditure was principally the cost of promoting our services, administration of the grant giving process, and governance costs.

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Trustees' Report (continued)

For the Year Ended 31 March 2024

a. Reserves policy

We aim to cover the running costs of the charity, (including basic operating costs and more advanced and client facing activities), through day-to-day business activity, including the distribution of grants for which a contribution to costs may be made by the funder, and through the contribution to costs we receive from our fundholders.

As a charity and a non-profit making company we do not aim to make a profit, but a surplus may occur when income exceeds expenditure.

The board recognises the need to grow endowment levels to a critical mass to provide a sustainable source of future income, which is one not affected by new contracts and funding cycles. An endowment fund value of £7.8m would be enough to cover our running costs at current levels, and the current endowment fund total is just short of this. The board also recognises that there is a need to ensure that, should income levels not be sufficient to cover running costs, there is a plan in place to ensure our continued operation in the short-term, to allow us a chance to recover and grow. To address this concern, we have developed the following reserves policy.

Unrestricted reserves may be used for any purpose that the charity sees fit, and this affects the level of reserves that we aim to maintain. Certain items of income may not contribute to unrestricted reserves, as they are already allocated for expenditure in advance. For the purposes of this policy expendable endowments will not be included in reserves, although they may offer flexibility with regards to planned expenditure. In addition to these reserves, we have established our own endowment fund, which is set up to cover development costs which may not be covered by ordinary income.

For the purposes of this policy the board have set a level of £270,000 to be held in unrestricted reserves, which will be the equivalent of 9 months' running costs at current levels. The reserves policy states 9 months, with a tolerance of 3 months either way, meaning reserves held will be the equivalent of between 6- and 12-months running costs. This level will give the Foundation time to find alternative funding sources should there be a significant drop in income levels.

b. Material investments policy

We invest following Charity Commission guidelines. As part of that strategy, we have adopted an ethical investment policy encompassing changing community attitudes. During the year we continued to employ Brewin Dolphin and CCLA as our investment managers and are custodian of a held fund which is invested with Marlborough. Every three years, according to our internal policies and procedures, we consider our investment strategy and the suitability of our investment managers. A review and 'beauty parade' took place in February 2023, with a decision to change investment managers from April 2024.

As part of the regular review into the investment portfolio, a decision was taken to diversify our investments, and to increase the level of social impact during the investment process. Whilst we already hold investments in commercial property, we wanted that property to be based locally, so that we can have a more direct and positive impact on our local community. All decisions taken are in line with the governing document, and further discussions continue to take place to examine how best to balance financial and social return, while protecting the investment value. We now own a building in Stafford which is let at preferential rates to local charities, social enterprises, and community groups. The income generated is used to facilitate further grant giving.

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Trustees' Report (continued)
For the Year Ended 31 March 2024

c. Principal risks and uncertainties

Over the last 12 months there have been some significant income streams provided by local authorities, which were in turn funded by government. Usually, we aim to ensure that the majority of our income can be classed as sustainable income, that being as a result of endowment or chargeable services. In the 2023/24 financial year the balance was more equal, being 40% as a result of flowthrough funding. Whilst this is a manageable figure, and whilst we will continue to manage these streams, we have dedicated extra resources to our business development team, and revised and updated our Business Development Plan, to ensure that sustainable growth can be the focus in the future. These risks are kept under regular review in order to provide early mitigation and action if needed. The formal Risk Assessment provides details of the actions needed to mitigate these risks, along with a list of further mitigation that we need to take.

With a growth in privately held endowment there is a need to expand the business services we offer in order to provide a fuller service to donors, as well as to look at complimentary services. This must be carefully balanced with sustainable income and resources to ensure there is no retraction of services.

d. Trustees

At the AGM in November 2023 our chair, Roger Lewis, and one of our vice-chairs, Jonathan Andrew, retired. Both decisions had been long-planned and so we had accounted for the changes needed. Ashley Brough was elected chair from November 2023, with Charlotte Almond being elected a vice-chair. Simon Price had been one of the vice-chairs since 2019 and was re-elected.

An open recruitment round for trustees was held in December 2023 and January 2024. This recruitment round aimed to replace the two trustees that had retired and add new trustees from Shropshire to ensure there was representation from all areas covered by our work. We were successful in recruiting four new trustees, although they were not formally appointed until April 2024.

Structure, governance and management

a. Constitution

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire) is registered as a charitable company limited by guarantee, incorporated on 21 May 2001 and registered as a charity on 16 April 2002. The company was established under a Memorandum of Association. In the event of the company being wound up, each member is required to contribute an amount not exceeding £10.

The directors of the company are also charity trustees for the purposes of charity law.

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Trustees' Report (continued)

For the Year Ended 31 March 2024

(continued)

b. Recruitment and appointment or election of Trustees

There are no trustees due to retire at the forthcoming Annual General Meeting

Individuals who will stand for full election at the next Annual General Meeting are:

Mrs S Fikeis

Mr A Halden

Mr A Jones

Mrs R McCourt

The Board constantly keeps its skill requirements under review.

c. Policies adopted for the induction and training of Trustees

New trustees are given an appropriate induction by the Chair and Chief Executive including a briefing on trustee responsibilities; an outline of the key objectives and ethos of the Community Foundation for Staffordshire and Shropshire; background information on community foundations in general and a full briefing on the Community Foundation's financial standing and responsibilities. Trustees are provided with a digital copy of all policies relating to the trustees and their responsibilities.

The trustees meet four times a year as a full board to discuss strategy, review progress on funding and identify opportunities for the organisation. They also meet twice a year for strategic planning workshops. Trustees also form four sub-committees with differing responsibilities which meet a minimum of four times per year.

The Community Foundation is also proud to be taking part in the 'UK Boardroom Apprentice' programme as a host board. Boardroom Apprentice was originally launched in Northern Ireland in 2017, and ran for the first time across England, Wales & Scotland in 2023. It is supported by the Department for Levelling Up, Housing & Communities. It is a twelve-month learning, development, and placement programme, which enables those people who would like to serve on a public or third sector board the opportunity to learn and gain experience in a safe way before they take the step of joining one. It seeks to enable a wider diversity of individuals to play their part in our boardrooms. The overarching aim of Boardroom Apprentice is 'to move the board member role from aspiration to reality.'

d. Arrangements for setting key management personnel remuneration

The responsibility for the setting of the Chief Executive's remuneration rests with the Chair and the Board of trustees. Remuneration for other key management personnel is set by the Chief Executive and formally approved by the Board of trustees.

Disclosure of information to auditors

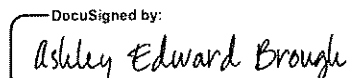
Each trustee has taken steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

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Trustees' Report (continued)
For the Year Ended 31 March 2024

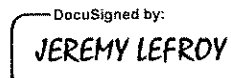
Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

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Mr A Brough

Trustee

Date: 19 September 2024

DocuSigned by:

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Mr J Lefroy

Trustee

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

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**Statement of Trustees' responsibilities
For the Year Ended 31 March 2024**


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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

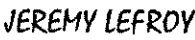
Approved by order of the members of the board of Trustees and signed on its behalf by:

DocuSigned by:

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Mr A Brough

Trustee

Date: 19 September 2024

DocuSigned by:

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Mr J Lefroy

Trustee

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

(A Company Limited by Guarantee)

Independent Auditors' Report to the Members of Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

Opinion

We have audited the financial statements of Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire) (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 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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Independent Auditors' Report to the Members of Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire) (continued)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

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Independent Auditors' Report to the Members of Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire) (continued)

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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the financial reporting legislation, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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Independent Auditors' Report to the Members of Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire) (continued)

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

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

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

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Independent Auditors' Report to the Members of Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire) (continued)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Hawkins (Senior Statutory Auditor)

for and on behalf of

Dains Audit Limited

Statutory Auditor
Chartered Accountants

Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

19 September 2024

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

(A Company Limited by Guarantee)

**Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Note					
Income and endowments from:						
Grants, donations and legacies	3	400	4,739,291	1,035,589	5,775,280	5,279,089
Charitable activities	4	310,684	-	-	310,684	216,276
Investments	5	12,670	-	200,276	212,946	183,035
Total income and endowments		323,754	4,739,291	1,235,865	6,298,910	5,678,400
Expenditure on:						
Raising funds	6	98,628	-	17,266	115,894	102,236
Charitable activities	8	461,790	3,684,275	-	4,146,065	3,892,823
Total expenditure		560,418	3,684,275	17,266	4,261,959	3,995,059
Net gains/(losses) on investments		-	-	668,411	668,411	(361,609)
Net (expenditure) /income		(236,664)	1,055,016	1,887,010	2,705,362	1,321,732
Transfers between funds		204,115	386,400	(590,515)	-	-
Net movement in funds		(32,549)	1,441,416	1,296,495	2,705,362	1,321,732
Reconciliation of funds:						
Total funds brought forward		229,495	2,441,917	7,971,822	10,643,233	9,321,501
Net movement in funds		(32,549)	1,441,416	1,296,495	2,705,362	1,321,732
Total funds carried forward		196,946	3,883,333	9,268,317	13,348,596	10,643,233

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 59 form part of these financial statements.

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

(A Company Limited by Guarantee)

Registered number: 04220563

Registered number: 04220563


Balance Sheet

As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	15	488,604	204,543
Investments	17	7,346,514	6,900,748
Investment property	16	1,464,869	943,333
		<u>9,299,987</u>	<u>8,048,624</u>
Current assets			
Debtors	18	1,863,539	508,384
Cash at bank and in hand		2,330,682	2,168,389
		<u>4,194,221</u>	<u>2,676,773</u>
Creditors: amounts falling due within one year	19	(145,612)	(82,163)
Net current assets		<u>4,048,609</u>	<u>2,594,610</u>
Total net assets		<u><u>13,348,596</u></u>	<u><u>10,643,234</u></u>
Charity funds			
Endowment funds		9,268,317	7,971,822
Restricted funds		3,883,333	2,441,917
Unrestricted funds		196,946	229,495
Total funds		<u><u>13,348,596</u></u>	<u><u>10,643,234</u></u>

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

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

DocuSigned by:

 AF8F0E50E7B84F5...
Mr A Brough
 Trustee
 Date: 19 September 2024

DocuSigned by:

 BE98085D0E69453...
Mr J Lefroy
 Trustee

The notes on pages 19 to 59 form part of these financial statements.

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

(A Company Limited by Guarantee)

Statement of Cash Flows
For the Year Ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash generated by / (used in) operating activities	755,607	1,077,110
Cash flows from investing activities		
Dividends, interests and rents from investments	200,276	180,942
Purchase of investment property	(521,536)	(403,333)
Purchase of tangible fixed assets	(309,166)	(201,667)
Proceeds from sale of investments	2,677,700	2,535,327
Purchase of investments	(2,648,558)	(2,046,460)
Interest received	7,970	2,093
Net cash (used in)/provided by investing activities	(593,314)	66,902
Change in cash and cash equivalents in the year	162,293	1,144,012
Cash and cash equivalents at the beginning of the year	2,168,389	1,024,377
Cash and cash equivalents at the end of the year	2,330,682	2,168,389

The notes on pages 19 to 59 form part of these financial statements

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

(A Company Limited by Guarantee)

**Notes to the Financial Statements
For the Year Ended 31 March 2024**

1. General information

The Community Foundation for Staffordshire and Shropshire is a company limited by guarantee. The directors of the Community Foundation are the trustees named on page 1. In the event of the Community Foundation being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

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.

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire) 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.

2.2 Summary of significant accounting policies and key accounting estimates

The principal accounting policies which apply in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Critical areas of judgment

In the application of the Charity's accounting policies, the trustees are required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2.3 Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

(A Company Limited by Guarantee)

**Notes to the Financial Statements
For the Year Ended 31 March 2024**

2. Accounting policies (continued)

2.4 Income

Grants are included in the 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 and endowments

Income is credited to the Statement of Financial Activities in the period in which it is receivable. The income and expenditure account is presented in the form considered most appropriate to the current activities of the charity.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfillment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants Receivable

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statements of Financial Activities in the year in which they are receivable.

Investment Income

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

Other Income

In addition to the income disclosed in the accounts the Community Foundation for Staffordshire and Shropshire also receives help and support in the form of voluntary assistance. This help and support is not included in the financial statements. This voluntary assistance is very much appreciated.

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

(A Company Limited by Guarantee)

**Notes to the Financial Statements
For the Year Ended 31 March 2024**

2. Accounting policies (continued)

2.5 Expenditure

Resources expended are recognised in the period in which they are incurred.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Resources expended are allocated to the particular activity where the costs relate directly to that activity. Indirect costs are allocated per time spent on each activity.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable activities of the Community Foundation. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient expectation that they will receive a grant and any condition attaching to the grant is outside the control of the Foundation.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources (staff time spent on each activity).

Governance costs

These include the cost attributable to the Charity's compliance with constitutional and statutory requirements, including audit fees.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

2.6 Intangible assets and amortisation

Intangible assets costing £300 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Computer software	- 50 % straight line
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Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

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**Notes to the Financial Statements
For the Year Ended 31 March 2024**

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £300 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. 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:

Long-term leasehold property	- Over the term of the lease
Furniture and equipment	- 4 years straight line
Computer equipment	- 2 years straight line

2.8 Investments

Investments held as Fixed Assets are revalued at mid-market value at the Balance Sheet date and the gain or loss taken to the Statement of Financial Activities.

Gains and Losses are taken to the Statements of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between the sales proceeds and the opening market values (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and the opening market value (or purchase date if later).

2.9 Interest receivable

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

2.10 Debtors

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

2.11 Cash at bank and in hand

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

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

2. Accounting policies (continued)

2.12 Liabilities and provisions

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

2.13 Financial instruments

Classification

Financial assets and liabilities are recognised when the charity becomes a party of the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

(A Company Limited by Guarantee)

**Notes to the Financial Statements
For the Year Ended 31 March 2024**

2. Accounting policies (continued)

2.13 Financial instruments (continued)

profit and loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Fair value measurement

The best evidence of fair value is quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2.14 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.15 Pensions

The pension cost charged in the financial statements represents the contribution by the charity on behalf of the employees to a stakeholder pension scheme or other designated personal pension scheme payable by the charity during the year.

2.16 Fund accounting

Unrestricted funds are donations and other incoming resources or generated for the objective of the charity without further specified purpose and are available as general funds.

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 to be used for specific purposes as laid down by the donor. Expenditure that meets these criteria is charged to the fund.

Endowment funds represent those assets, principally investments, held by the charity to fulfil its objectives and are permanent in nature. The Community Foundation for Staffordshire and Shropshire has adopted a total returns policy in order to balance the needs of present and future beneficiaries.

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

(A Company Limited by Guarantee)

**Notes to the Financial Statements
For the Year Ended 31 March 2024**

3. Income from grants, donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Gift aid reclaimed	400	1,924	3,000	5,324
Grants and donations from companies, trusts and similar proceeds	-	4,737,367	1,032,589	5,769,956
	<u>400</u>	<u>4,739,291</u>	<u>1,035,589</u>	<u>5,775,280</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Gift aid reclaimed	335	-	3,077	3,412
Grants and donations from companies, trusts and similar proceeds	-	4,643,077	632,601	5,275,678
	<u>335</u>	<u>4,643,077</u>	<u>635,678</u>	<u>5,279,090</u>

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Cost contribution	<u>310,684</u>	<u>310,684</u>

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

4. Income from charitable activities (continued)

	Unrestricted funds 2023 £	Total funds 2023 £
Cost contribution	216,276	216,276

5. Investment income

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Dividends receivable from listed investments	-	200,276	200,276
Investment income	12,670	-	12,670
	12,670	200,276	212,946

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Dividends receivable from listed investments	-	180,942	180,942
Investment income	2,093	-	2,093
	2,093	180,942	183,035

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2024

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Investment management costs	-	17,266	17,266
Administration costs	3,539	-	3,539
Premises costs	4,196	-	4,196
Other support costs	18,677	-	18,677
Governance	3,896	-	3,896
Staff costs	68,320	-	68,320
	<u>98,628</u>	<u>17,266</u>	<u>115,894</u>

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

(A Company Limited by Guarantee)

**Notes to the Financial Statements
For the Year Ended 31 March 2024**

6. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Investment management costs	-	20,281	20,281
Administration costs	1,408	-	1,408
Premises costs	4,632	-	4,632
Other support costs	15,060	-	15,060
Governance	1,691	-	1,691
Staff costs	59,164	-	59,164
	<u>81,955</u>	<u>20,281</u>	<u>102,236</u>

7. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Grant making	<u>3,684,275</u>	<u>3,684,275</u>

	Grants to Institutions 2023 £	Total funds 2023 £
Grant making	<u>3,573,446</u>	<u>3,573,446</u>

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

(A Company Limited by Guarantee)

**Notes to the Financial Statements
For the Year Ended 31 March 2024**

7. Analysis of grants (continued)

. Analysis of grants

	Grants to institutions £	Grants to individuals £
Adult Community MH-MPFT	105,963	-
Adult Community MH-NSCHT	138,093	-
Aspire Housing	33,000	-
Beardsley & Blood	3,916	7,842
Bishop Stamer	18,687	-
Breath of Life	3,836	-
Bristol & West	730	-
Children's Holiday	-	7,816
Colin Line Fund	9,984	-
Communities in Crisis - British Red Cross	6,747	-
Communities in Crisis - DCMS	13,309	-
Communities in Crisis - Newcastle-Under-Lyme	2,194	-
Communities in Crisis - Staffordshire Moorlands	11,646	-
Community Change - PFCC	31,197	-
Edward Wood	-	938
European Social Fund	8,719	-
Godolphin Edwards	2,225	1,000
Hilton	7,369	-
Homes for Ukraine - SOTCC	-	4,662
Household Support 2023-24	-	1,355,678
Household Support Fund	-	15,904
J&O Lloyd	84,811	11,000
John Flock	1,000	419
Kingsley Community Fund	20,000	-
Know Your Neighbourhood	554,649	-
LDC Members Fund	3,450	-
Lichfield Community Lottery	12,648	-
Maddocks, Burslem & Leicester	-	6,000
Mo Chaudry	3,822	-

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

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**Notes to the Financial Statements
For the Year Ended 31 March 2024**

New Communities	161,348	-
Roger Hinton	1,800	-
Rural Development Fund	8,350	-
Safer Streets	41,142	-
SBC Small Grants	10,765	450
SBC Sports Fund	6,650	750
SCVYS Anniversary Fund	1,285	-
Shropshire, Telford and Wrekin NHS	109,460	-
Sir Stanley Matthews	7,000	-
Space Onward Funding	187,086	-
Stoke Winter Warmth 2022	-	67,993
Support Staffordshire	75,000	-
SWEF	-	15,127
Tabitha Trust	2,000	-
TopCashback	11,425	-
VAST	20,000	-
Warm Places - Cannock Chase	4,612	-
Warm Places- East Staffordshire	-	-
Warm Places - South Staffordshire	13,742	-
Warm Places - Stafford	10,500	-
We Love Cannock Chase	500	-
We Love Lichfield	32,569	-
We Love Newcastle	400	-
We Love Stafford	1,700	174
We Love The Moorlands	4,500	-
We Love Uttoxeter	11,930	-
Whittington	24,722	7,200
Winter Warmth Strand 2	-	279,723
Youth Endeavour	-	1,500
	<u>1,826,481</u>	<u>1,784,176</u>

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

(A Company Limited by Guarantee)

**Notes to the Financial Statements
For the Year Ended 31 March 2024**

Material Grant Payments

Material grant payments to institutions are listed below:

	£
Afghanistan and Central Asian Association	20,000
All the Small Things CIC	42,813
ANTA Community Training CIC	20,000
ASHA North Staffordshire	26,642
Aspire	16,905
Burton Albion Community Trust	10,000
Burton Upon Trent & District YMCA	10,062
dDeaflinks	12,321
Designs in Mind CIC	21,356
Ellastone Playing Field	13,865
Great Health Care Services	10,000
Kidsgrove Sports Centre and Community Group	30,000
Kingsley Parish Council	10,000
Lichfield District City of Sanctuary	10,000
Parochial Church Council of St James Church	10,000
Port Vale Football Club Foundation	10,000
Pulse for Music	19,153
Raparū Consult CIC	25,000
Reaching CIC	45,821
Rethink Mental Illness	10,000
Shropshire Youth Support Trust (SYST)	161,872
Small Woods Association	10,000
Sporting Communities CIC	57,388
Staffordshire and Cheshire Equine Assisted Psychotherapy	21,356
Staffordshire Wildlife Trust	20,000
Stoke on Trent Theatre Trust	30,905
Support Staffordshire	39,905
The Association of Ukrainians in Great Britain	19,965
The Hubb Foundation	45,000
The Sea Change Trust	26,913
Uttoxeter Cricket Club	10,000

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

(A Company Limited by Guarantee)

**Notes to the Financial Statements
For the Year Ended 31 March 2024**

VAST	40,291
Walk Ministries	43,602
Wavemaker	57,412
YMCA North Staffordshire	44,385
	1,002,932

The support costs associated with grant making are £461,790 (2023: £319,377).

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Grant funding activities	-	3,684,275	3,684,275
Staff costs	273,281	-	273,281
Allocated support costs	172,926	-	172,926
Governance costs	15,583	-	15,583
	461,790	3,684,275	4,146,065

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grant funding activities	-	3,573,446	3,573,446
Staff costs	227,481	-	227,481
Allocated support costs	87,203	-	87,203
Governance costs	4,693	-	4,693
	319,377	3,573,446	3,892,823

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

(A Company Limited by Guarantee)

Notes to the Financial Statements

For the Year Ended 31 March 2024

9. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Grant funding activities	3,684,275	-	3,684,275
Staff costs	-	273,281	273,281
Allocated Support costs	-	172,926	172,926
Governance costs	-	15,583	15,583
	<u>3,684,275</u>	<u>461,790</u>	<u>4,146,065</u>

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Grant funding activities	3,573,446	-	3,573,446
Staff costs	-	227,481	227,481
Allocated support costs	-	87,203	87,203
Governance costs	-	4,693	4,693
	<u>3,573,446</u>	<u>319,377</u>	<u>3,892,823</u>

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

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**Notes to the Financial Statements
For the Year Ended 31 March 2024**

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	273,281	227,481
Depreciation & Amortisation	25,106	4,215
Premises costs	28,366	18,528
Other support costs	35,953	37,024
Administration costs	83,501	27,436
Governance costs	15,583	4,693
	461,790	319,377

10. Net income/(expenditure)

	2024 £	2023 £
Depreciation of tangible fixed assets:		
-owned by the charity	14,831	4,215
-leased by the charity	10,274	-
Amortisation of intangible fixed assets	-	-
Auditors' remuneration	5,175	4,500
Auditors' remuneration - other services	3,575	2,750

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

(A Company Limited by Guarantee)

**Notes to the Financial Statements
For the Year Ended 31 March 2024**

11. Staff costs

	2024	2023
	£	£
Wages and salaries	297,898	255,194
Social security costs	30,110	19,433
Other pension costs	13,594	12,018
	341,602	286,645

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

	2024	2023
	No.	No.
Senior Management	4	4
Grants Officer	6	4
Administrator	3	2
	13	10

No employee received remuneration amounting to more than £60,000 in either year.

The total benefits of the key management personnel of the charity were £168,039 (2023: £152,811).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, expenses totalling £115 were reimbursed or paid directly to 1 Trustee (2023 - £NIL to Trustee). These expenses were reimbursed for travelling costs incurred.

13. Taxation

The charity is a registered charity and is therefore exempt from taxation.

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Notes to the Financial Statements
For the Year Ended 31 March 2024

14. Intangible assets

	Computer software £
Cost	
At 1 April 2023	14,400
At 31 March 2024	14,400
Amortisation	
At 1 April 2023	14,400
At 31 March 2024	14,400
Net book value	
At 31 March 2024	-
At 31 March 2023	-

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Notes to the Financial Statements
For the Year Ended 31 March 2024

15. Tangible fixed assets

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2023	201,667	10,652	14,624	226,943
Additions	260,768	5,783	42,615	309,166
At 31 March 2024	462,435	16,435	57,239	536,109
Depreciation				
At 1 April 2023	-	9,211	13,189	22,400
Charge for the year	10,274	2,021	12,810	25,105
At 31 March 2024	10,274	11,232	25,999	47,505
Net book value				
At 31 March 2024	452,161	5,203	31,240	488,604
At 31 March 2023	201,667	1,441	1,435	204,543

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Notes to the Financial Statements
For the Year Ended 31 March 2024

16. Investment property

	Freehold investment property and land £
Valuation	
At 1 April 2023	943,333
Additions	521,536
At 31 March 2024	<u>1,464,869</u>

The 2024 valuation was made by the Board, on an open market value for existing use basis.

17. Fixed asset investments

	Listed securities £	Other investments £	Total £
Cost or valuation			
At 1 April 2023	6,307,353	399,892	6,707,245
Additions	2,374,691	273,867	2,648,558
Disposals	(2,309,672)	(368,028)	(2,677,700)
Revaluations	670,235	(1,824)	668,411
At 31 March 2024	<u>7,042,607</u>	<u>303,907</u>	<u>7,346,514</u>
Net book value			
At 31 March 2024	<u>7,042,607</u>	<u>303,907</u>	<u>7,346,514</u>
At 31 March 2023	<u>6,307,353</u>	<u>399,892</u>	<u>6,707,245</u>

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

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**Notes to the Financial Statements
For the Year Ended 31 March 2024**

18. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	1,699,275	447,301
Prepayments and accrued income	164,264	61,083
	<u>1,863,539</u>	<u>508,384</u>

19. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	3,371	13,756
Other taxation and social security	6,626	-
Other creditors	27,015	31,064
Accruals and deferred income	108,600	37,343
	<u>145,612</u>	<u>82,163</u>

	2024	2023
	£	£
Deferred income at 1 April	30,683	400,000
Resources deferred during the year	85,000	30,683
Amounts released from previous periods	(17,583)	(400,000)
Deferred income at 31 March	<u>98,100</u>	<u>30,683</u>

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**Notes to the Financial Statements
For the Year Ended 31 March 2024**

20. Statement of funds

	Balance at 1 April 2023		Income		Expenditure	Transfer in/out	Gains/(Losses)	Balance at 31 March 2024
	£	£	£	£	£	£	£	£
Unrestricted Funds								
General Funds	229,496	319,054	(494,130)	192,535	-	-	-	246,955
Designated Funds								
Designated Funds	-	4,700	(66,288)	15,349	-	-	-	(46,239)
Total Unrestricted Funds	229,496	323,754	(560,418)	207,884	-	-	-	200,716
Restricted Funds								
#iwill Match	5,392	-	-	-	-	-	-	5,392
#iwill Shropshire	4,030	-	-	-	-	-	-	4,030
#iwill Staffordshire	185	-	-	-	-	-	-	185
Adult Community - MPFT	326,651	19,153	(105,963)	-	-	-	-	239,841
Adult Community	467,856	-	(138,093)	-	-	-	-	329,763
Ardentia House	3,769	-	-	(3,769)	-	-	-	-
Aspire Housing	-	-	(33,000)	33,000	-	-	-	-
Beardsley & Blood	-	-	(11,758)	12,000	-	-	-	242
Best Kept Village	-	5,700	(2,450)	-	-	-	-	3,250
Bishop Stamer	1,410	-	(18,810)	26,000	-	-	-	8,600
Bristol & West	730	-	(730)	-	-	-	-	-
Breath of Life	3,261	677	(3,836)	-	-	-	-	102
Children's Holiday	804	-	(7,816)	13,000	-	-	-	5,988
Colin Line Fund	(1)	-	(9,984)	10,000	-	-	-	15
Communities in Crisis - British Red Cross	6,747	-	(6,747)	-	-	-	-	-
Communities in Crisis - DCMS	13,309	-	(13,309)	-	-	-	-	-
Communities in Crisis - Newcastle-Under-Lyme	2,194	-	(2,194)	-	-	-	-	-
Communities in Crisis - Staffordshire Moorlands	13,705	-	(11,646)	-	-	-	-	2,059
Community Change - PFCC	40,000	16,197	(31,197)	-	-	-	-	25,000
Community Renewal Fund	85	-	-	-	-	-	-	85

Community Foundation for Staffordshire and Shropshire (formerly known as The Community Foundation for Staffordshire)

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For the Year Ended 31 March 2024**

Lichfield Emergency Appeal	8,163	-	-	-	-	8,163
Staffordshire Emergency Appeal	53,420	-	-	-	-	53,420
Shropshire Emergency Appeal	1,046	-	-	-	-	1,046
Edward Wood	4,360	-	2,059	-	-	6,419
European Social Fund	(38,207)	61,377	(8,719)	-	-	14,451
Godolphin Edwards	-	-	(3,225)	4,000	-	775
Hilton	10,697	-	(7,405)	-	-	3,292
Homes for Ukraine	(9,274)	-	(4,662)	-	-	(13,936)
Household Support Fund	131,361	3,097,500	(1,371,582)	-	-	1,857,279
J&O Lloyd	743	-	(96,056)	90,000	-	(5,313)
John Flock	-	-	(1,419)	2,000	-	581
Kingsley	-	-	(20,000)	20,000	-	-
Know Your Neighbourhood	-	586,222	(554,649)	-	-	31,573
LDC Members Fund	4,534	-	(3,450)	-	-	1,084
Lichfield Community Lottery	3,234	11,700	(12,648)	-	-	2,286
Lichfield Street Aid	605	-	-	-	-	605
Lost Days	3,122	-	-	-	-	3,122
Maddocks, Burslem & Leicester	-	-	(6,100)	7,000	-	900
Made by Sport - Staffordshire	22	-	-	-	-	22
Made in Stoke	30,269	-	(35,362)	-	-	(5,093)
Malam	2,313	-	-	-	-	2,313
Mo Chaudry	-	-	(3,822)	4,000	-	178
NET Shropshire Fund	6,882	-	-	-	-	6,882
NET Staffordshire Fund	556	-	-	-	-	556
New Communities	-	400,000	(161,348)	-	-	238,652
Platform Housing	-	450	-	-	-	450
Roger Hinton	(608)	2,992	(1,800)	-	-	584
Rural Development Fund	100	-	(8,350)	10,000	-	1,750
Safer Streets	500	40,642	(41,142)	-	-	-
SBC Small Grants	17,360	9,000	(11,215)	-	-	15,145
SBC Sports Fund	6,158	6,300	(7,400)	-	-	5,058

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SCVYS Anniversary Fund	1,285	-	(1,285)	-	-	-
SDG Funding	3,282	-	-	-	-	3,282
Shropshire Emergency Appeal	18,092	-	-	-	-	18,092
Shropshire, Telford and Wrekin NHS	-	109,460	(109,460)	-	-	-
Sir Stanley Matthews	-	-	(7,000)	7,000	-	-
South Staffs Community Energy	802	-	1,701	-	-	2,503
Space Onward Funding	3,344	187,821	(187,086)	-	-	4,079
Stafford Swallows Sports Fund	7,488	-	-	-	-	7,488
Stoke Winter Warmth	71,822	100,000	(107,993)	-	-	63,829
Support Staffordshire	-	-	(75,000)	75,000	-	-
Surviving Winter	744	-	-	-	-	744
Swansway Fund	-	4,500	-	-	-	4,500
SWEF	-	22,500	(15,127)	-	-	7,373
Tabitha Trust	(2,500)	-	(2,000)	-	-	(4,500)
TopCashback	-	18,675	(11,425)	-	-	7,250
Ukranian Refugees Fund - GCLS	(614)	-	-	-	-	(614)
VAST	-	-	(20,000)	20,000	-	-
Warm Places - Cannock Chase	13,250	-	(4,612)	-	-	8,638
Warm Places - South Staffordshire	38,271	-	(13,742)	-	-	24,529
Warm Places - Stafford	29,450	-	(10,500)	-	-	18,950
We Love Cannock Chase	-	-	(500)	500	-	-
We Love Lichfield	23,143	22,425	(32,569)	-	-	12,999
We Love Newcastle	-	-	(400)	400	-	-
We Love Stafford	203	-	(1,874)	2,000	-	329
We Love The Moorlands	10,000	16,000	(4,500)	-	-	21,500
We Love Uttoxeter	(9,000)	-	(11,930)	21,000	-	70
Whittington	4,488	-	(31,922)	28,000	-	566
William Shipley Family Fund	50	-	-	-	-	50
Winter Warmth Strand 1	415,504	-	-	-	-	415,504
Winter Warmth Strand 2	685,331	-	(279,723)	-	-	405,608

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Youth Endeavour	-	-	(1,500)	1,500	-	-
	<u>2,441,918</u>	<u>4,739,291</u>	<u>(3,684,275)</u>	<u>382,631</u>	<u>-</u>	<u>3,879,565</u>
	Balance at 1 April 2023 £	Income £	Expenditure £	Transfer in/out £	Gains/(Losses) £	Balance at 31 March 2024
Endowment Funds						
Aspire Housing	654,617	13,993	(1,813)	(52,481)	48,571	662,887
Beam	184,061	4,481	(532)	(1,812)	15,242	201,440
Beardsley & Blood	-	518,794	-	(12,000)	43,137	549,931
Bishop Stamer	617,521	10,264	(3,117)	(44,334)	42,322	622,656
Breath of Life	72,735	2,089	(76)	(2,301)	6,732	79,179
Burselm Community	11,477	237	(25)	(329)	938	12,298
CFS	102,153	2,127	(443)	(2,954)	7,668	108,551
Checkley Tean	14,032	255	(78)	(422)	1,053	14,840
Children's Holiday	170,348	2,675	(812)	(15,062)	11,026	168,175
Colin Line Fund	166,464	4,965	-	(14,985)	14,378	170,822
Edward Wood	305,606	9,201	-	(9,178)	27,216	332,845
Godolphin Edwards	-	362,719	-	(4,000)	31,532	390,251
Hilton	189,528	3,614	(1,097)	(5,971)	14,898	200,972
J & O Lloyd	1,418,788	39,952	-	(134,136)	114,274	1,438,878
John Flock	38,942	661	(201)	(3,197)	2,723	38,928
Kingsley	102,744	1,293	(392)	(22,906)	5,327	86,066
LGB Switchboard	7,380	134	(41)	(222)	553	7,804
EME Wardle	-	24,004	-	-	2,015	26,019
Maddocks, Burslem & Leicester	381,201	10,403	(378)	(16,407)	32,327	407,146
Malam	201,720	3,648	(1,106)	(6,017)	15,013	213,258
Mo Chaudry	77,560	1,331	(404)	(4,764)	5,484	79,207
Roger Hinton	552,709	79,625	-	-	7,870	640,204
Rotary	4,089	67	(20)	(110)	275	4,301
Rural Development Fund	222,442	3,590	(1,090)	(16,457)	14,795	223,280

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SCVYS	89,677	3,050	(89)	(1,036)	9,436	101,038
Sir Stanley Matthews	64,503	779	(236)	(8,820)	3,209	59,435
Stafford Children's Hospice	21,770	395	(118)	(653)	1,630	23,024
Support Staffordshire	262,145	4,006	(13)	(77,558)	11,683	200,263
Tabitha Trust	53,616	-	-	-	3,479	57,095
Top Cashback	16,005	26,161	(352)	(480)	4,783	46,117
VAST	108,363	1,481	(450)	(23,218)	6,106	92,282
We Love Burton	10,233	8,083	(200)	(410)	2,715	20,421
We Love Cannock Chase	37,565	644	(196)	(1,591)	2,655	39,077
We Love Lichfield	445,172	28,330	(1,023)	(12,561)	37,879	497,797
We Love Newcastle	228,103	5,794	(437)	(7,073)	18,763	245,150
We Love Shropshire	925	20	(910)	-	-	35
We Love South Staffs	5,998	312	(34)	(185)	462	6,553
We Love Stafford	49,932	1,934	(274)	(3,547)	3,868	51,913
We Love Staffordshire	203,569	13,986	(472)	(6,066)	18,575	229,592
We Love Stoke	32,143	976	(184)	(1,039)	2,649	34,545
We Love Tamworth	177,219	6,237	(72)	(5,498)	16,485	194,371
We Love The Moorlands	35,683	4,960	(301)	(1,430)	4,091	43,003
We Love Uttoxeter	34,155	10,644	(218)	(21,505)	2,961	26,037
Whittington	587,202	17,749	-	(45,886)	50,775	609,840
Youth Endeavour	11,727	203	(62)	(1,915)	838	10,791
	<u>7,971,822</u>	<u>1,235,866</u>	<u>(17,266)</u>	<u>(590,516)</u>	<u>668,411</u>	<u>9,268,317</u>

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**Notes to the Financial Statements
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Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfer in/out £	Gains/ (Losses) £	Balance at 31 March 2023
Unrestricted Funds						
General Funds	194,504	218,705	(401,332)	217,619	-	229,496
Restricted Funds						
#iwill Match	5,392	-	-	-	-	5,392
#iwill Shropshire	4,030	-	-	-	-	4,030
#iwill Staffordshire	4,400	29,508	(33,723)	-	-	185
Adult Community - MPFT	-	400,000	(73,349)	-	-	326,651
Adult Community	-	547,200	(79,344)	-	-	467,856
Ardentia House	-	-	(21,231)	25,000	-	3,769
Bishop Stamer	11,010	-	(34,600)	25,000	-	1,410
Bristol & West	730	-	-	-	-	730
Breath of Life	3,620	-	(359)	-	-	3,261
Children's Holiday	4,810	-	(9,006)	5,000	-	804
Colin Line Fund	(1)	-	-	-	-	(1)
Communities in Crisis - British Red Cross	-	6,747	-	-	-	6,747
Communities in Crisis - DCMS	-	28,309	(15,000)	-	-	13,309
Communities in Crisis - Newcastle Under Lyme	-	3,705	(11,511)	10,000	-	2,194
Communities in Crisis - Staffordshire Moorlands	-	3,705	-	10,000	-	13,705
Community Change - PFCC	-	60,000	(20,000)	-	-	40,000
Community Recovery Fund	-	186,000	(186,000)	-	-	-
Discover Digital	(26,914)	187,879	(160,880)	-	-	85

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Lichfield						
Emergency						
Appeal	8,163	-	-	-	-	8,163
Staffordshire						
Emergency						
Appeal	63,420	-	(10,000)	-	-	53,420
Shropshire						
Emergency Fund	1,046	-	-	-	-	1,046
Edward Wood	168	-	(5,808)	10,000	-	4,360
European Social						
Fund	(29,989)	214,827	(223,045)	-	-	(38,207)
High Sheriff	-	5,281	(11,642)	6,361	-	-
Hilton	10,697	-	-	-	-	10,697
Homes for Ukraine	-	-	(9,274)	-	-	(9,274)
Household						
Support Fund	-	782,950	(651,589)	-	-	131,361
J&O Lloyd	708	-	(49,965)	50,000	-	743
John Flock	295	-	(1,200)	905	-	-
Kingsley	-	-	(15,000)	15,000	-	-
Know Your						
Neighbourhood	-	135,333	(135,333)	-	-	-
LDC Members						
Fund	1,034	14,100	(10,600)	-	-	4,534
Lichfield						
Community						
Lottery	-	-	(8,466)	11,700	-	3,234
Lichfield Street Aid	593	12	-	-	-	605
Lost Days	2,822	300	-	-	-	3,122
Maddocks,						
Burslem &						
Leicester	-	-	(500)	500	-	-
Made by Sport -						
Staffordshire	22	-	-	-	-	22
Made in Stoke	20,000	70,000	(59,731)	-	-	30,269
Malam	3,263	-	(10,950)	10,000	-	2,313
Mo Choudry	169	-	(4,339)	4,170	-	-
NET Shropshire						
Fund	6,882	-	-	-	-	6,882
Net Staffordshire						
Fund	556	-	-	-	-	556

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**Notes to the Financial Statements
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Roger Hinton	-	2,992	(3,600)	-	-	(608)
Rural						
Development						
Fund	-	-	(9,900)	10,000	-	100
Safer Streets	-	5,500	(5,000)	-	-	500
SBC Small Grants	10,257	19,000	(11,897)	-	-	17,360
SBC Sports Fund	7,930	6,300	(8,072)	-	-	6,158
SCVYS Anniversary						
Fund	-	-	(28,715)	30,000	-	1,285
SDG Funding	3,282	-	-	-	-	3,282
Shropshire						
Emergency						
Appeal	18,092	-	-	-	-	18,092
South Staffs						
Community						
Energy	802	-	-	-	-	802
Space Onward						
Funding	26,485	177,021	(200,162)	-	-	3,344
Stafford Swallows						
Sports Fund	7,488	-	-	-	-	7,488
Stoke Household						
Support	-	40,000	(13,500)	(26,500)	-	-
Stoke Winter						
Warmth	35,252	-	(33,128)	(2,124)	-	-
Stoke Winter						
Warmth 2022	-	80,000	(10,302)	2,124	-	71,822
Surviving Winter	744	-	-	-	-	744
Tabitha Trust	(2,500)	-	(500)	500	-	(2,500)
The Queen's						
Platinum Jubilee						
Fund	80,561	-	(80,561)	-	-	-
TopCashback	-	7,425	(7,425)	-	-	-
Ukrainian						
Refugees Fund -						
GCLS	-	10,448	(11,062)	-	-	(614)
VAST	6,531	-	(12,000)	5,469	-	-
Warm Places -						
Cannock Chase	-	14,250	(10,000)	9,000	-	13,250
Warm Places -						
East						
Staffordshire	-	28,500	(38,000)	9,500	-	-

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Notes to the Financial Statements

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Warm Places -						
South						
Staffordshire	-	38,500	(9,229)	9,000	-	38,271
Warm Places -						
Stafford	-	38,000	(17,550)	9,000	-	29,450
Warm Places -						
Tamworth	-	28,500	(38,000)	9,500	-	-
We Love Cannock						
Chase	(1,000)	-	-	1,000	-	-
We Love Lichfield	24,432	22,425	(32,014)	8,300	-	23,143
We love Newcastle	-	-	(6,000)	6,000	-	-
We Love Stafford	3	-	(5,300)	5,500	-	203
We Love The						
Moorlands	11,500	10,000	(11,500)	-	-	10,000
We Love Uttoxeter	-	-	(9,000)	-	-	(9,000)
Whittington	15,513	-	(26,025)	15,000	-	4,488
William Shipley						
Family Fund	5,000	-	(4,950)	-	-	50
Winter Warmth						
Strand 1	780,619	-	(295,115)	(70,000)	-	415,504
Winter Warmth						
Strand 2	-	1,438,360	(779,529)	26,500	-	685,331
Youth Endeavour	-	-	(1,150)	1,150	-	-
Afghanistan						
Evacuees Fund	1,814	-	(1,814)	-	-	-
	<u>1,129,731</u>	<u>4,643,077</u>	<u>(3,573,445)</u>	<u>242,555</u>	<u>-</u>	<u>2,441,918</u>

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	Balance at 1 April 2022 £	Income £	Expenditure £	Transfer in/out £	Gains/ (Losses) £	Balance at 1 March 2023
Endowment Funds						
Aspire Housing	699,902	14,688	(2,500)	(23,334)	(34,139)	654,617
Beam	192,864	4,965	(592)	(2,607)	(10,569)	184,061
Bishop Stamer	699,377	10,481	(3,970)	(50,909)	(37,458)	617,521
Breath of Life	76,267	2,275	(88)	(2,371)	(3,348)	72,735
Burslem Community	12,158	283	(30)	(389)	(545)	11,477
CFS	120,583	1,935	(521)	(14,202)	(5,642)	102,153
Checkley Tean	15,317	241	(91)	(573)	(862)	14,032
Children's Holiday	190,969	2,894	(1,096)	(12,077)	(10,342)	170,348
Colin Line Fund	167,723	9,833	-	(4,916)	(6,176)	166,464
Edward Wood	326,307	9,390	-	(17,989)	(12,102)	305,606
Hilton	206,590	3,414	(1,293)	(6,984)	(12,199)	189,528
J&O Lloyd	1,524,570	42,383	-	(93,359)	(54,806)	1,418,788
John Flock	43,529	684	(259)	(2,567)	(2,445)	38,942
Kingsley	126,552	1,661	(629)	(18,903)	(5,937)	102,744
LGB Switchboard	8,055	127	(48)	(301)	(453)	7,380
Maddocks, Burslem & Leicester	398,170	10,487	(493)	(10,325)	(16,638)	381,201
Malam	230,451	3,440	(1,303)	(18,576)	(12,292)	201,720
Mo Chaudry	87,078	1,311	(497)	(5,647)	(4,685)	77,560
Roger Hinton	-	552,709	-	-	-	552,709
Rotary	4,425	63	(24)	(150)	(225)	4,089
Rural Development Fund	252,515	3,691	(1,398)	(19,174)	(13,192)	222,442
SCVYS	113,130	2,997	(82)	(21,964)	(4,404)	89,677
Sir Stanley Matthews	70,045	1,040	(394)	(2,471)	(3,717)	64,503
Stafford Children's Hospice	23,618	373	-	(887)	(1,334)	21,770
Support Staffordshire	273,452	6,123	(964)	(3,625)	(12,841)	262,145
Tabitha Trust	59,015	-	-	(1,065)	(4,334)	53,616

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Top Cashback	-	16,005	-	-	-	16,005
VAST	123,856	1,840	(697)	(10,061)	(6,575)	108,363
We Love Burton	11,037	235	(89)	(109)	(841)	10,233
We Love Cannock Chase	41,679	862	(236)	(2,512)	(2,228)	37,565
We Love Lichfield	468,935	30,888	(885)	(33,869)	(19,897)	445,172
We Love Newcastle	247,134	5,741	(513)	(13,776)	(10,483)	228,103
We Love Shropshire	960	29	-	(28)	(36)	925
We Love South Staffs	6,562	106	(40)	(252)	(378)	5,998
We Love Stafford	59,151	1,911	(324)	(7,683)	(3,123)	49,932
We Love Staffordshire	217,032	8,847	(441)	(12,350)	(9,519)	203,569
We Love Stoke	34,288	1,504	(214)	(1,350)	(2,085)	32,143
We Love Tamworth	184,859	5,477	(62)	(5,628)	(7,427)	177,219
We Love The Moorlands	36,905	3,612	(310)	(1,602)	(2,922)	35,683
We Love Uttoxeter	1,918	33,562	(108)	(185)	(1,032)	34,155
Whittingham	626,102	18,275	-	(33,644)	(23,531)	587,202
Youth Endeavour	14,186	238	(90)	(1,760)	(847)	11,727
	<u>7,997,266</u>	<u>816,620</u>	<u>(20,281)</u>	<u>(460,174)</u>	<u>(361,609)</u>	<u>7,971,822</u>

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The specific purposes for which the funds are to be applied are as follows:

General Funds

Unrestricted funds to cover running costs and associated expenses of the Community Foundation.

The charity is actively seeking to obtain endowment funds with the intention of growing these funds to such a level that allows grants to be made from their investment yield.

Adult Community Mental Health – MPFT

As part of the NHS Community Mental Health Transformation programme, this scheme awards grants to organisations supporting people with severe mental illnesses in Southern Staffordshire, including Lichfield District, Tamworth Borough, East Staffordshire District, Stafford Borough, South Staffordshire District, Cannock Chase District.

Adult Community Mental Health – NSCHT

As part of the NHS Community Mental Health Transformation programme, this scheme awards grants to organisations supporting people with severe mental illnesses in North Staffordshire, including Newcastle-under-Lyme Borough and Staffordshire Moorlands District and Stoke-on-Trent.

Aspire Housing

To support disadvantaged people across North Staffordshire, with a preference for education and employment, through the allocation of small grant awards.

Beardsley and Blood

To bring benefit to individuals in need residing in Tamworth.

Best Kept Village

This is a competition for the Best Kept Village.

Bishop Stamer

To support older and infirm people across North Staffordshire, making small grant awards to community groups, charities, public sector bodies and individuals.

Breath of Life

To support people with breathing difficulties and respiratory problems who are based in North Staffordshire, making small grant awards to community groups, charities and individuals.

Bristol & West

Funding from the Bristol & West Building Society.

Children's Holiday Fund

To pay for holidays and educational trips for disadvantaged children resident in Stoke-on-Trent and part of the Staffordshire Moorlands.

Colin Line Fund

A private endowment fund to support charities and community groups in Lichfield, as directed by the donor.

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Communities in Crisis

Supporting our communities through the cost-of-living crisis. Organisations can apply for funding for warm space initiatives, food bank support and support with energy cost for community centers to remain open for the benefit of their communities.

Community Change – PFCC

Funding to support with issues and solutions which have been identified by the local community to tackle antisocial behavior.

Edward Wood Fund

To support the educational, social and emotional welfare of visually impaired children in Stoke-on-Trent.

European Social Fund

European Union funding designed to develop the capacity of the community and to meet local needs. Part of this strategy is to help people increase their chances of finding work. Applications are open to organisations based or working within the county of Staffordshire to move people closer to employment, education or training.

Godolphin Edwards

To award grants to organisations who were working to provide services or facilities to residents of Acton Burnell, Frodesley, Pitchford, Langley and Ruckley.

Hilton Fund

To support the education and social welfare of residents of former mining areas in South Staffordshire, through the allocation of small grant awards to community groups, charities and individuals.

Homes for Ukraine

Additional funding for the Discover Digital programme, especially for Ukrainian applicants

Household Support Fund

Support with energy bills for residents of Staffordshire from Staffordshire County Council

J & O Lloyd Fund

Strand one is to support community activities in East Staffordshire, primarily around the arts and leisure, buildings and natural environment, heritage, and social and community isolation.

Strand two is to provide bursaries to young people who may be going on to study at the University of Cambridge college, or an academy specialising in the arts.

John Flock Bentilee Empowerment Fund

To provide financial assistance to those in need from Bentilee in Stoke-on-Trent. Awards are available to individuals, community groups and charities.

Kingsley Community Fund

To support community activities and development, with a strong focus on young people, in the parish of Kingsley in the Staffordshire Moorlands. Available only to locally based community groups and charities.

Know Your Neighborhood

The Know Your Neighborhood Fund is running from January 2023 until March 2025. It is helping to develop our

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collective understanding of what improves wellbeing and pride in place through volunteering and community initiatives tackling loneliness. Citizens will be able to participate in local projects which build their skills, wellbeing and social networks. Stoke-on-Trent only.

LDC Members Fund

The distribution of the Lichfield District Council elected members funding.

Lichfield Community Lottery

To provide funding to community and voluntary organisations across the whole Lichfield district area.

Maddocks, Burslem & Leicester

To provide financial assistance for the purposes of education to students in Stoke-on-Trent and Newcastle-under-Lyme through the allocation of bursaries.

Mo Chaudry Fund

A private endowment fund to support community sports causes, and to offer assistance to athletes with potential.

New Communities Resettlement Fund

Funding for organisations who are running projects which support Ukrainian refugees who are hosted under the Homes for Ukraine scheme.

Platform Housing

To distribute grants for warm spaces, food parcels/ banks and toy projects in postcodes WS11 and WS13.

Roger Hinton Fund

The fund is made up of a small endowment and 4 parcels of land to the south side of Stafford, which are rented out.

The fund makes awards once per year. The income from the rental of land assets are divided equally between Staffordshire, Walsall and Wolverhampton. The Staffordshire portion is then divided between Stafford and Lichfield.

The awards are made based on nominated charities received from the panel members for each of those areas.

Rural Development Fund

An endowment fund to support rural communities in Staffordshire.

Safer Streets

Funding to support with issues and solutions which have been identified by the local community to tackle Antisocial behavior with a particular focus on violence against women and girls.

SBC Small Grants

To support community initiatives across the Borough of Stafford. Small grant awards are available to community and voluntary groups and registered charities.

SBC Sports Fund

Stafford Borough Council funding to supporting sports clubs and promising sporting individuals in Stafford. There

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are 3 strands to this programme: a coaching fund to assist individuals within the Borough with the costs involved in undertaking a coaching certificate. A Grant Aid fund to support clubs with the cost of new equipment or improvements to their buildings or premises. A scholarship fund, to offer financial support to individuals who are in full time education and compete at County Level and above.

SCVYS

To support youth related activity across Staffordshire.

Shropshire, Telford and Wrekin Mental Health Fund

As part of the NHS community Mental Health Framework for Young and Older Adults (CMHF) model, grants are awarded to VCSE organisations supporting individuals with mental health needs to be more involved in their own care and support in North Shropshire, Central Shropshire, Telford and Wrekin and South Shropshire.

Sir Stanley Matthews Foundation Fund

To support people across Staffordshire by providing access to sports training. Small grant awards are available to community and voluntary groups, and registered charities.

Southern Staffs Community Energy

To support renewable energy initiatives and environmental projects in South Staffordshire.

Space

Administration of Staffordshire's Commissioner's fund for fun and educational activities for young people in Staffordshire throughout the summer holidays and beyond.

Stoke Winter Warmth

Stoke-on-Trent City Council funding to support households in Stoke-on-Trent with their energy costs, and those having to choose between "heating and eating".

Support Staffordshire

To support the voluntary sector in Staffordshire, either through the direct provision of grants, through the facilitation of bursary payments to enable organisations to access capacity building support, or any other purpose for the benefit of the communities of Staffordshire.

Swansway Community Fund

The fund aims to support the communities of Staffordshire. There is a particular focus on supporting children and families in need. The fund will also prioritise groups who are supporting those who are homeless or at risk of becoming homeless.

SWEF

To award grants to young people in Staffordshire or Shropshire who need support with business start up costs that they would otherwise not be able to afford.

Tabitha Trust

A privately held endowment fund that is to support a range of causes such as mental health, refugee settlement and the advancement of education of girls and young women.

TopCashback

The aim of the TopCashback Sustainability Fund is to bring benefit to organisations and individuals working

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across Staffordshire.

Awards should be made for the purpose of sustaining environmental and natural environment activities within the community. The activity should aim to engage people to improve healthy living pursuits.

Vast Fund

To help to provide capacity building support to organisations in Staffordshire. Bursaries are made available to community and voluntary groups, and registered charities.

Warm Places funds

To support and promote the provision of a network of warm and welcoming spaces for anyone in our community to go to on a regular basis. A 'Warm Space' provides a safe, heated space that offers people a period of relief preferably local to them in their local communities with the opportunity of having a warm meal.

Current areas include: Cannock Chase, East Staffordshire, South Staffordshire, Stafford and Tamworth.

'We Love' funds

A range of unrestricted place-based funds covering every area of Staffordshire and Shropshire, that will provide support to community groups who are providing a facility or activity for their local community. Current areas include;

Burton - We Love Burton

Cannock Chase (whole district) - We Love Cannock Chase

Lichfield (whole district) - We Love Lichfield

Newcastle-under-Lyme (whole borough) - We Love Newcastle

South Staffordshire (whole district) - We Love South Staffordshire

Stafford (whole borough) - We Love Stafford, marketed as 'Stafford Together'

Staffordshire (whole county) - We Love Staffordshire

Staffordshire Moorlands (whole district) - We Love The Moorlands

Stoke-on-Trent (whole city) - We Love Stoke-on-Trent

Tamworth (whole borough) - We Love Tamworth

Uttoxeter - We Love Uttoxeter

Whittington & Fisherwick Fund

To support individuals in need and community activity in the parish of Whittington and Fisherwick, within the Lichfield district. Small grant awards are available to individuals, community and voluntary groups.

Winter Warmth

Staffordshire County Council funding to support households in Staffordshire with their energy costs, and those having to choose between "heating and eating".

Youth Endeavour Fund

To support young people who may need to overcome a financial barrier to reach their full potential or advance their education, social or emotional development. Small grant awards available to individuals.

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21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	488,604	-	-	488,604
Fixed asset investments	-	-	7,346,514	7,346,514
Investment property	1,464,869	-	-	1,464,869
Current assets	(1,610,915)	3,883,333	1,921,803	4,194,221
Creditors due within one year	(145,612)	-	-	(145,612)
Total	196,946	3,883,333	9,268,317	13,348,596

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Tangible fixed assets	204,543	-	-	204,543
Fixed asset investments	-	-	6,900,748	6,900,748
Investment property	943,333	-	-	943,333
Current assets	(836,218)	2,441,917	1,071,074	2,676,773
Creditors due within one year	(82,163)	-	-	(82,163)
Total	229,495	2,441,917	7,971,822	10,643,234

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

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	2,705,362	1,321,732
Adjustments for:		
Depreciation charges	14,831	4,215
(Gains)/Losses on investments	(668,411)	361,607
Dividends, interests and rents from investments	(208,246)	(183,035)
Decrease/(increase) in debtors	(1,245,695)	460,896
Increase/(decrease) in creditors	63,449	(348,306)
Decrease/(increase) in assets held for sale	-	(540,000)
Net cash provided by operating activities	661,290	1,077,109

23. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	2,330,682	2,168,389
Total cash and cash equivalents	2,330,682	2,168,389

24. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	2,168,389	162,293	2,330,682
	2,168,389	162,293	2,330,682

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25. Pension commitments

The Community Foundation operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Community Foundation in an independently administered fund. The pension cost charge represents contributions payable by the Community Foundation to the fund and amounted to £13,594 (2023 - £12,018). Contributions totalling £Nil (2023 - £1,170) were payable to the fund at the balance sheet date and are included in creditors.

26. Related party transactions

During the year the charity made the following related party transactions:

VAST Services (1920)

VAST Services (1920) was one of 16 members of the Community Foundation for Staffordshire and Shropshire during the financial year. During the year the Community Foundation for Staffordshire and Shropshire made purchases of £Nil (2023: £Nil) from VAST, while grants totalling £55,094 (2023: £37,000) were paid to VAST. At the balance sheet date the amount due to VAST Services (1920) was £Nil (2023: £Nil).

SCVYS

SCVYS was also a member of the Community Foundation for Staffordshire and Shropshire during the financial year. Grants totalling £Nil (2023: £39,664) were paid to SCVYS. During the year rental income totalling £4,200 (2023: £Nil) was received from SCVYS. At the balance sheet date the amount due to/from SCVYS was £Nil (2023: £Nil).

Support Staffordshire

Support Staffordshire was also a member of the Community Foundation for Staffordshire and Shropshire during the financial year. Grants totalling £Nil (2023: £5,000) were paid to Support Staffordshire. At the balance sheet date, the amount due to/from Support Staffordshire was £Nil (2023: £Nil).

Simon Price

(Trustee of the Community Foundation for Staffordshire and Shropshire and Director of Arthur Price & Co Limited) Simon Price made donations to the charity of £1,563 (2023: £1,176). At the balance sheet date the amount due to/from Simon Price was £Nil (2023: £Nil).

Ford Green Hall Museum

(N Dawson a member of the Community Foundation for Staffordshire and Shropshire and a trustee of Ford Green Hall Museum during the year). Ford Green Hall Museum was given a grant of £Nil (2023: £600). At the balance sheet date the amount due to/from Ford Green Hall Museum was £Nil (2023: £Nil).

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26. Related party transactions (continued)

Signposts Stafford

(C Almond a trustee of the Community Foundation for Staffordshire and Shropshire and a director of Signposts Stafford). Signposts Stafford were given a grant of £Nil (2023: £1,750). At the balance sheet date the amount due to/from Signposts Stafford was £Nil (2023: £Nil).

Rising Brook Baptist Church

(C Almond a trustee of the Community Foundation for Staffordshire and Shropshire and a trustee of Rising Brook Baptist Church). Rising Brook Baptist Church were given a grant of £Nil (2023: £6,750). At the balance sheet date the amount due to/from Rising Brook Baptist Church was £Nil (2023: £Nil).

Jeremy Lefroy

(Trustee of the Community Foundation for Staffordshire and Shropshire and Director of Kukha UK Ltd). Jeremy Lefroy made donations to the charity of £376 (2023: £Nil). At the balance sheet date the amount due to/from Jeremy Lefroy was £Nil (2023: £Nil).

Judy Scott Moncrieff

(Trustee of the Community Foundation for Staffordshire and Shropshire and Director of Basford Green Limited) Judy Scott Moncrieff made donations to the charity of £2,360 (2023: £Nil). At the balance sheet date the amount due to/from Judy Scott Moncrieff was £Nil (2023: £Nil).

Alan Durose

(Trustee of the Community Foundation for Staffordshire and Shropshire and Director of Community Advice Service Limited) Alan Durose made donations to the charity of £4,032 (2023: £Nil). At the balance sheet date the amount due to/from Alan Durose was £Nil (2023: £Nil).

