

Company Registration Number: 4269030
Charity Number: 1094646



NORTHAMPTONSHIRE COMMUNITY FOUNDATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2022

NORTHAMPTONSHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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NORTHAMPTONSHIRE COMMUNITY FOUNDATION
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LEGAL AND ADMINISTRATIVE INFORMATION

Charity Name:	Northamptonshire Community Foundation
Company Registration Number:	4269030
Charity Registration Number:	1094646
Registered Office:	18 Albion Place Northampton NN1 1UD
Trustees:	Paul Southworth OBE, DL (Chair) (resigned 31 December 2021) Peter Borley-Cox Edward Caswell (appointed 23 November 2021) Debra Charles Liam Condon Richard Dimpleby (appointed 23 November 2021) Joanna Gordon Jenny Jackson-Stops (resigned 23 November 2021) Janine Jepson David Knight Rachel Mallows MBE, DL (appointed as Chair 01 January 2022) Deirdre Newham MBE, DL, JP, MA(Hon) (resigned 23 November 2021) Syrah Nazir (appointed 23 November 2021) Hassan Shah Nancy Stewart (appointed 23 November 2021)
Company Secretary:	Victoria Miles (resigned 23 November 2021) Jennifer Niles (appointed 23 November 2021)
Chief Executive	Victoria Miles DL (resigned 22 April 2022) Rachel McGrath (appointed 9 May 2022)
Main Bankers:	Unity Trust Bank plc Planetary Road Willenhall WV1 9DG
Solicitors:	Hewitsons LLP Elgin House Billing Road Northampton NN1 5AU
Auditors:	Harris & Co (Accountants) Ltd 2 Pavilion Court 600 Pavilion Drive Northampton NN4 7SL
Investment Managers:	Rathbone Investment Management The Colmore Building 20 Colmore Circus Queensway Birmingham B4 6AT CCLA Senator House 85 Queen Victoria Street London EC4V 4ET Hargreaves Lansdown One College Square South, Anchor Road Bristol BS1 5HL

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REPORT OF THE TRUSTEES

The Trustees of Northamptonshire Community Foundation present their annual report and audited financial statements for the year ended 31 March 2022. The Trustees constitute Directors of the charitable company for Companies Act 2006 purposes. The annual report incorporates the Directors' report.

Constitution

The Foundation, which was incorporated in England and Wales on 13 August 2001 as a private company limited by guarantee, obtained registered charity status on 15 November 2002. Its governing document is its Memorandum and Articles of Association. All liability of the members is limited to £10 each.

Structure, governance and management

The Board of Trustees plays an important part in fulfilling the Foundation's purpose and vision. The Trustees are committed to creating a diverse Board representing all parts of the community and will continue to develop its work in this area during 2022/23.

The Memorandum and Articles of Association of Northamptonshire Community Foundation provides for a minimum of three directors with no defined maximum.

New trustees are found from the contacts and networks of existing trustees and by advertising. When recruiting new trustees the Board looks for individuals with skills and experience which are of value to the Foundation and are not represented by existing trustees and we will also seek to diversify our Board of Trustees in line with good practice on equity, diversity and inclusion. Potential trustees are interviewed by the Board and when a new director joins the Board they are provided with a "Trustee Induction Pack" which provides comprehensive information about the Foundation.

Day to day decisions are delegated to the Chief Executive and staff team. Unusual or significant decisions are made by the Board of Trustees on recommendations from the Chief Executive.

The Foundation operates a remuneration policy whereby an annual percentage award is considered for all directly employed staff, from 1st April each year, and that the individual percentage be so calculated to include:

- a) Personal performance of the Employee, during the year under review;
- b) Financial performance of the Foundation as a whole during the year; and
- c) Movement in the Retail Prices Index (RPI) since the previous review.

Given the size of the Organisation, the Trustees do not believe that a set salary scale for each post is appropriate or beneficial.

The average employee headcount during the financial year was 8.67 (2021: 8.67) and the average number of employees (full-time equivalent) was 8.28 (2021: 8.16). One employee earned in excess of £60,000 and the total remuneration paid to the key management personnel during the year was £127,021 (2021: £127,275). During the period the Trustees received no remuneration and no claims were made by Trustees for the reimbursement of travel expenses in this financial year.

During the year, the David Laing Foundation made donations totalling £35,700 (2021: £80,000) to the Foundation. The Patron of the Foundation, David Laing DL is a trustee of this organisation. David Laing is also the Landlord of the property where the Foundation's offices are located. The Foundation will occupy the building for the next 6 years. In general, related party transactions are recorded as their open market value but the lease of the Foundation's offices is accounted for on an annual £1 peppercorn rent.

Keith Davidson made a donation of £450 (2021: £613), Sally Robinson made a donation of £125 (2021: £125), Guy Schanschieff MBE, DL made a donation of £2,500 (2021: £2,500), Lady Catherine Morton DL made a donation of £63 (2021: £63) and Robert Tomkinson made a donation of £1,000 (2021: £625); all of whom are Members of the Foundation. The charitable company also received donations during the financial year of £63 (2021: £125) from Paul Southworth OBE, DL, £125 (2021: £3,313) from Paul Parsons, £788 (2021: £8,384) from Joanna Gordon, £338 (2021: £225) from Jenny Jackson-Stops and £163 (2021: £125) from Peter Borley-Cox; all of whom are Trustees of the Foundation.

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REPORT OF THE TRUSTEES (continued)

Structure, governance and management (continued)

The Foundation also received a donation of £1,248 (2021: £1,248) from Upper Limb who is owned by the husband of Janine Jepson who is a Trustee of the Foundation and the Foundation received donations of £40,000 (2021: £40,000) from St. Giles Charity Estates of which Liam Condon is a Trustee as well as a Trustee of the Foundation. In addition, the Foundation received donations totalling £71,210 (2021: £6,000) from Bambino Mio Ltd of which Guy Schanschieff MBE, DL is a Founder and a Member of the Foundation.

Virginia Anne Burnett DL is a Member of the charity and is also a co-opted member of its Finance, Audit, Investment and Governance committee. Funds totalling £928,222 (2021: £878,634) are held on behalf of the Burnett family of which Virginia Anne Burnett DL is a trustee of the charity. Funds totalling £347,182 (2021: £332,993) are held on behalf of the Always a Chance charity of which David Knight is the Chair.

Joanna Gordon is on the management committee of The Northampton Theatres Trust Limited. This organisation received grants totalling £1,500 (2021: £13,000) from the Foundation for the Royal & Derngate Theatre. Rachel Mallows is a Trustee of the Daylight Centre Fellowship, which received grants totalling £9000 (2021 £7,500).

During the year Syrah Nazir was an employee of Central and East Northamptonshire Citizens Advice Bureau (CAB). A grant of £13,000 was paid to CAB during the year. Syrah had no involvement in the grant making process and in fact was not a trustee of NCF at the time.

A grant of £3,000 was approved to Kislingbury Community Group, a group in which Paul Southworth is involved. Paul Southworth was not involved in the grant making process and had already resigned as a trustee at the point that the grant was applied for.

During the year legal fees of £960 were paid to SP Law inc Martin Adams & McColl, a company that Hassan Shah, a director of the charity, is a director and shareholder of.

The Northamptonshire Community Foundation is part of a network of 47 Community Foundations in the UK that are Quality Accredited, which requires an independent audit. Each Community Foundation is an independent charity that covers a defined geography, usually a "County" or recognised metropolitan area. There are three national Community Foundations covering Scotland, Wales and Northern Ireland.

The trustees, on behalf of the staff and partners, would like to thank Victoria Miles, who resigned as our Chief Executive during this financial year. Her work and influence were highly successful to our growth and the development of our endowment. We are delighted that Rachel McGrath, former Deputy CEO, has been appointed as our new Chief Executive following a robust recruitment process. We wish her success in her new role.

The trustees and staff would also like to thank Paul Southworth for his services as Chair of the Foundation.

Objective and activities

The objects of the charitable company are:

1. The promotion of any charitable purposes for the benefit of the community in the County of Northamptonshire and in particular the advancement of education, the protection of good health both mental and physical and the relief of poverty and sickness.
2. Other exclusively charitable purposes in the United Kingdom and elsewhere which are in the opinion of the Trustees beneficial to the community including those in the area of benefit.

Our vision is about the growth of our Community Foundation to help our communities thrive and survive locally, with a focus on building philanthropy and generosity. We will strive to champion diversity, equality, inclusion whilst working towards supporting the United Nation Sustainable Development Goals; we want to think global and act local.

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REPORT OF THE TRUSTEES (continued)

Structure, governance and management (continued)

Our mission is to ensure that we work closely with those who can give to those who need it the most. Generosity across our county is vital if we are to build the community asset that is our endowment. This will ensure vital funds for our local communities both now and in the future to tackle some of the most important societal issues we face.

Grant making and Philanthropy during COVID-19 Economic and Social Recovery

During 2021-22, the community foundation completed our third community needs survey since the pandemic which has helped inform our current strategy and reflects the changing circumstances and needs within our local communities during this public health crisis and to ensure we respond in the most effective manner on behalf of our donors and local voluntary and community sector. We also published our impact report highlighting the delivery of emergency funds across the previous year in partnership with the National Emergencies Trust.

This has included continuing to deliver a series of rolling grants programmes with an ethos of being a fair and flexible funder and support charities and communities to adapt to public health requirements and emerging local needs.

This has included tackling UN SDG 2: Zero Hunger through a Family Food Aid Programme and a Global Goals Fund addressing a broad range of community needs including poverty, good health and wellbeing, quality education, gender equality, decent work and economic growth, reduce inequalities and sustainable cities and communities.

We launched our first ever Welcome Fund to support the resettlement of refugees especially Afghan families. We are worked the British Red Cross and local authorities to provide an urgent initial award to families directly. This was also alongside our Winter Wellbeing Appeal and grants programme to tackle fuel poverty.

Our grant making continues to be publicised across our own website and on the 360Giving Platform and our grant making services continue to be a hybrid offer of online and face to face panels, services, monitoring visits and webinars.

We have worked with trustees of our Grants and Impact Committee across the year to review grant making solutions and community needs as well as reflecting on building our impact and reach within Northamptonshire on behalf of donors and partners and our overall business strategy.

Northamptonshire Community Foundation continues to be part of the UKCF impact steering group and have commenced with rolling out the updated impact assessment framework which supports our ongoing donor impact reporting demonstrating the positive difference place-based funding makes to transform and enable communities to stay safe and well and thrive.

The Foundation as part of a working committee of UKCF has supporting the embedding of the United Nations Sustainable Development Goals into the impact activity of community foundations. This forms a core part of our updated organizational strategy and grantmaking strategy. Our work was recently been covered in a field report by European Community Foundation Initiative (ECFI): From SDG Talk to Action (communityfoundations.eu). We have also been involved in a strategic working group to help evaluate the services of ECFI as a recognized field leader in global goals activity.

The Foundation also has representation on the UKCF Equity, Diversity and Inclusion (EDI) working steering group and continues to promote best practice on UN SDG 10: Reduced Inequalities as well as rolling out an EDI Action Plan. An action plan is in place to instigate best practice in-house to improve donor development and grant making practices to be more inclusive, break down barriers to accessing funding and increase the number of groups funded representing BAME, LGBTQ+ and Disability communities.

Our Community Engagement Plan continues to build our reach within local communities. This ensures that our grant making and philanthropy services really make a meaningful difference at the local level and that our giving reflects the real needs within our local communities.

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REPORT OF THE TRUSTEES (continued)

Learning and training resources

The Foundation, according to determined need and resources, provides workshops and one to one specialised tailored support to potential grant recipients to aid their understanding of our grant making services including monitoring and evaluation requirements as determined by their contracts. This role of the Programmes Officer enables the Foundation to extend the training offer we can provide for small charities and voluntary groups which has included online webinars across the last year during the pandemic. This also forms part of our commitment to United Nations Sustainable Development Goal 4: Quality Education.

Collaboration and Creativity

We ensure that we 'keep an edge' in the development of our services; This includes keeping up to date with the latest digital technologies and trends such as having a social media presence and reviewing new practices in grant making. We look beyond standard approaches and promote innovative and collaborative ways of working and challenging issues such as fuel and food poverty. We collaborate with other agencies in order to find new ways to increase funding and resources that are available to local charities and community groups. This also forms part of our commitment to United Nations Sustainable Development Goal 11: Sustainable Cities and Communities.

Community Leadership

Because of their experience working with a variety of donors, professionals, grantees and units of government, Community Foundations' board and staff often have special insights into community issues. The Foundation has representation on the VCSE Assembly. The CEO sits on the VCSE forum for SEMLEP, is an Impact Champion working alongside other impact innovators in partnership with New Philanthropy Capital, has been a partner representative on the Community Resilience COVID-19 Cell forming part of the local emergency response for Northamptonshire and is a strategic consultant for European Community Foundations Initiative (ECFI). The team regularly has representation across UKCF a range of community forums and works alongside Local Authority and VCSE Sector partners to address community needs. This also forms part of our commitment to United Nations Sustainable Development Goal 11: Sustainable Cities and Communities.

Commitment to the Environment

Northamptonshire Community Foundation continues to look at ways in which it can reduce its paper waste, general recycling and also set a good example to groups that it funds and works with. The online application form and monitoring report system (with support to the 'digitally excluded') has been successful and an annual survey to groups who have taken part in using the online application system revealed a high rate of client satisfaction. We now encourage online submission of all policies and documents. We continue supporting groups with information and guidance to support best practice in project delivery and the funding of environmental activity that helps contribute to the United Nations Sustainable Development Goals 12 and 13 (Responsible consumption and production and climate action respectively).

Alternative accessible formats across the ability spectrum

Northamptonshire Community Foundation is committed to working with the appropriate agencies and improving its website services to ensure that where possible we can provide alternative accessible formats of our application form and guidance to all communities across the ability spectrum and in doing so support United Nations Sustainable Development Goal 10: Reduced Inequalities.

Social investment activities

Northamptonshire Community Foundation does not currently undertake social investment activities. However, the Foundation will consider, given future opportunities, the issue of loan funding for community groups as part of its charitable and investment activities in the future. It is noted that this activity would support United Nations Sustainable Development Goal 8: Decent Work and Economic Growth.

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REPORT OF THE TRUSTEES (continued)

Volunteers

Northamptonshire Community Foundation trains and co-ordinates a network of volunteer Grants Assessors who support the assessment of grant applications for grants panels and a network of volunteer grants advisors who attend and advise on grants panels. We have recently developed a Volunteer Handbook for new advisors and assessors.

Northamptonshire Community Foundation's core financial purpose is to raise a permanent endowment fund for the benefit of people in Northamptonshire to support future generations and challenges, and to use the income from the fund to support groups working to create thriving communities that help address the most pressing issues of our time at the local level. Each year we aim to provide an effective and efficient means through which individuals, businesses, local authorities and other donors/funders can distribute financial support to communities in the County to both achieve their objectives whilst meeting the needs of the community.

The Foundation has been successful in raising the permanent endowment from £450,000 at 31 March 2007 to an overall Endowment Fund £19,767,804 as at 31 March 2022 and with total funds under management of £20,540,221.

Since its inception, the Foundation has built up an excellent track record of delivering grants to communities across Northamptonshire and continues to ensure that no community is left behind in delivering funds to help meet the global goals and address priority needs.

The Foundation is uniquely placed within Northamptonshire to have real and reliable insight into the needs of local communities. This is achieved through its network of advisory panels, staff, ambassadors and volunteers, the many voluntary sector contacts that have been developed, the large number of organisations that it has already supported financially, and through its Trustees, its Fundholders. As an example during the pandemic we have brought donors, fund holders, trustees, ambassadors and funded community groups together through online community conversations to look at local solutions to the global goals. We have updated our Community Engagement Plan which forms part of our Organisational Strategy going forward.

The Foundation produces an Impact Review that provides an insight into how donations and grants are making a difference to communities in our County. This year's impact review has focused on the delivery of emergency funds through The Coronavirus Response and Recovery Fund.

The Foundation has run a very successful programme of supported grant-making throughout the County. We are proud to have delivered vital support to our communities for over 20 years, distributing £17.4 million to over 4,000 charities, projects, and individuals. In 2021/2022, we awarded £1.2 million in grants to 229 projects and beneficiaries.

The focus of the Trustees within the year continued to be the promotion of the work of the Foundation and the benefits of investing in community and voluntary organisations across the County.

Achievements and performance

Review of activities during the year

In terms of **Philanthropy and the development of new funds**, The Foundation has been successful in raising the permanent endowment from £450,000 at 31 March 2007 to an overall Endowment Fund £19,767,805 as at 31 March 2022 and with total funds under management of £20,540,221.

We continue to offer a range of grant making solutions for donors and partners. An example this year has been working again alongside the Horner Foundation to support their grant making with a one-off donation of £5000.

The Foundation does not use the services of professional fundraisers or commercial participators to assist with its fund development. The Foundation abides by the Code of Fundraising practice introduced by the Fundraising Regulator and no complaints have been received regarding its fund development activities. Over the past twelve months the Foundation has continued to review its data protection and fundraising procedures to comply with the European General Data Protection Regulation (GDPR). coming into full effect in 2018. The Foundation takes

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REPORT OF THE TRUSTEES (continued)

Achievements and performance (continued)

the privacy of its donors extremely seriously. All information regarding donor funds are kept securely, with any unsolicited requested by members of the public or charities being handled by the CEO and the Head of Philanthropy.

The Trustees wish to thank all those individuals and organisations that have, either as donors or supporters, helped us to achieve an extremely successful year. Our success would not be possible without their support and generosity.

Highlights throughout the year have included –

20th Birthday Celebrations

We celebrated 20 years of Northamptonshire Community Foundation's grant making and philanthropic services with staff, trustees, donor, friends, partners and volunteers. We produced an anniversary brochure, which is a snapshot of 20 years of giving back to the county to read about the history of the community foundation. There are some wonderful stories, and it paves the way for another successful 20 years.

Quality Accreditation passed with distinction

We successfully passed QA5, with many strengths outlined in the report. Contact from UKCF highlighted Northamptonshire Community Foundation as an exemplar in many areas have asked us to support foundations whose accreditation has been deferred.

Welcoming New Trustees

We welcomed four new trustees to the board, who were all unanimously approved prior to the AGM by our existing board and who all bring a richness of skills and expertise to our already strong and committed board. We also took the opportunity to thank those who retired during the year and heartfelt thanks for their time, counsel and commitment to the foundation.

Distribution of £1.2 Million in Grant Making

Although not our biggest grant making year, the effective distribution of funds including a rolling programme of grant awards has reflected strategic community needs through a COVID-19 Grant making action plan, community needs survey, community conversations and feedback from grantees and donors has been wholly positive.

Local Infrastructure support

We continue to complement and support the infrastructure work for the sector around the County. This includes delivering a range of services to groups around fundraising and funding research, monitoring, evaluation and measuring impact and providing local data on priority needs through our Hidden Needs Report and Local Insight data.

New funding programmes and donor-directed funds

The Bambino Mio fund also added an additional £65,000 to their fund addressing poverty across Northamptonshire and we also received funds from a public fundraising campaign to set up the Welcome Fund for Afghan and other refugees coming into our county. We raised over £23,513.70. We received £25,000 from a charitable trust via UKCF (DD McPhail) for family food aid. £10,000 was received for the same project from The George Cadbury Trust and a further £40,000 was received from St Giles Charities Trust for grant giving in Northampton for projects that aim to alleviate poverty with an £8,000 contribution our annual Winter Wellbeing Appeal. Tollers have chosen us as their charity of the year, and we received just under £15,000 from their Unclaimed Client Funds. During this year we received confirmation that UKCF had been successful on the £5million Arts Council England bid to support projects that will celebrate the 2022 Queens Platinum Jubilee Weekend Fund. Northamptonshire received a share of £68,655 which includes a 10% contribution towards our own charitable costs. Brian Brough has increased his endowment fund with £100k plus gift aid and The Suede Respite Fund fund with a donation of £40,000 plus gift aid.. Avon have topped up their flow through fund with £10,000. The Wilson Foundation has generously donated £10,000 to our Family Food Aid Fund Appeal.

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REPORT OF THE TRUSTEES (continued)

Achievements and performance (continued)

Quality Accreditation

The staff and board of trustees are committed to providing a quality service to all our donors and of course our beneficiaries, we continue to ensure we reach the standards required by our Quality Accreditation and are constantly working towards this benchmark to ensure we remain one of the top three Community Foundations in the UK. We are also recognised for good fundraising practice by the Fundraising Regulator. The foundation passed its 5th Quality Accreditation in 2021 with distinction and has acted on the recommendations.

Winter Well-being Appeal – We continued to raise further donations and the profile of this vital appeal (formally known as Surviving Winter) which raises essential funds to support older people in Northamptonshire through the bleak winter months. Others who generously gave their fuel allowance and donations to the campaign have helped raise over £260,000 since the Surviving Winter appeal launched in 2010.

Equity, Diversity, and Inclusion

Northamptonshire Community Foundation has carried out an internal report on equity, diversity and inclusion (EDI) which has supported the development of an action plan, participation in training by staff and some trustees via Northamptonshire Rights and Equality Council (NREC) in EDI and the development of an EDI policy for the organisation which has been reviewed by the NREC. The Foundation is committed to embedding the UNSDGs into its work and this activity reflects UN SDG 10: Reduced Inequalities. The Foundation has a staff and trustee champion for this goal and is working in partnership with NREC to support promoting best practice in EDI within the voluntary community and charity sector and ensure that in our grant making we reach all communities, reduce barriers and diversify our donor networks. We recognise this work as an ongoing journey and process.

United Nations Sustainable Development Goals

Northamptonshire Community Foundation has worked closely with UKCF to collaborate across the network in supporting the rooting of the UN SDGs into the activity of foundations. This includes the rolling out of peer to peer learning sessions and actively working alongside the European Community Foundations Initiative (ECFI) and other international foundation peers. The global goals now form part of the Foundation's grant making strategy and organisational strategy. This has included to date developing staff and trustee global goal champions, a series of online community conversations with donors and funded charities, social media and blogging, aligning funds and programmes to the goals and measuring impact in giving.

Marketing and communications

Communications - Northamptonshire Community Foundation has an ongoing working culture of improving its public relations and communications with target audiences such as potential grant holders, existing grant recipients, the general public and donors. The Foundation has established a good relationship with the local media and continues to develop these links, with regular press coverage. Social media continue to grow and our impact on Twitter, LinkedIn, Facebook and Instagram enable us to reach to a wider group of people to help raise our profile.

Continued support & creative giving - A huge thank you to all those people from whom we have received donations during this covid-19 Recovery year. We saw an outpouring of generosity from those who donated funds to our appeals responding to community need to support and tackle food poverty for families and children and fuel poverty for vulnerable and older people and support the resettlement of refugees into our local communities.

➤ **Communications and social media**

We provide our own e-newsletters which go out to donors on average bi-monthly and a separate grants webletter to recipients is also sent approximately every 6 weeks. Regular updates are provided to donors and grantees regarding funds raised, grants awarded and events being held. We have an active social media strategy providing regular updates and profiling our grant making, donor development services, impact and local charity case studies and appeals across platforms including Instagram, LinkedIn, Facebook and Twitter.

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REPORT OF THE TRUSTEES (continued)

Marketing and communications (continued)

➤ Menu of Services

A full Menu of Services for Professional Advisers and Donors has been very useful in providing information about the services provided by the Foundation, it is published and is available online and leaflets in printed brochures. The information is comprehensive and provides essential information on all of our philanthropic services. We would like to thank CCLA for generously sponsoring the publication and printing of the brochure and information leaflets.

➤ Online donations

Donations can be given online – through the Just Giving page and our own website. You can find us at <https://www.justgiving.com/ncfoundation>. The easiest way is by searching our full name which will take you directly to the online giving page for the Foundation.

➤ Staff Support

Foundation staff and volunteers are flexible in offering online, phone, email, video and face to face support according to need. Communications with workers and professionals 'on the ground' means that a quick phone call can be taken from a volunteer centre or local government community development worker, a youth worker or a local volunteer centre to provide support information as they in turn support an applicant in applying. The Foundation also provides online resources, draft application services, attends a range of Funder Fayres and provides workshops, seminars and during the pandemic, online webinars.

➤ 'Word of Mouth' network

The Foundation now has an established presence within the County and, at the local grassroots level, there is a dynamic element of previous and current grant recipients, partner agencies and ambassadors (panel members, trustees, volunteers and staff) which will alert others to the possibilities of accessing funding. The Foundation has continued to build links with representatives working with and reaching out to all communities and will continue to promote through established networks such as the funders' forum, rural community councils, thematic 'umbrella' organisations e.g. local infrastructure organisations, sports partnerships, councils for voluntary services, voluntary youth agencies and other networks.

Grant giving analysis 2021/22

➤ ACE Jubilee Fund

The fund was created to make grant awards to community groups and charities providing accessible arts activities to communities during the Queen's Platinum Jubilee Fund. £63,051 was awarded during the year.

➤ Alistair James Memorial Fund

The fund makes grants to other registered charities and to community/voluntary groups throughout the United Kingdom and Commonwealth. During the year £5,000 was awarded.

➤ Always a Chance Fund

£14,900 was distributed to projects from this fund during the financial year. Funds donated to the Always a Chance Fund are to be used to help people in need locally. The Foundation is working with the Kouzaris family to help them manage a community fund in memory of their son.

➤ Anglian Water Positive Difference Fund

£4,200 was distributed. This fund is being delivered on behalf of Anglian Water as a rolling programme to fund projects during COVID-19 to support projects which have a positive impact on the people and communities they serve, allowing them to provide help and connecting people with the practical and essential support they need

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REPORT OF THE TRUSTEES (continued)

Grant giving analysis 2021/22 (continued)

➤ Avon Fund for Women and Girls

The Fund's key priority is to support projects across Northamptonshire to tackle violence against women and girls. £6000 was distributed during the financial year.

➤ Bambino Fund

£55,179 has been distributed. This fund is donor-directed and meets UN SDG 1: No Poverty supporting low income families across Northamptonshire

➤ Burnett Fund

No funds were allocated in this financial year. The Burnett Fund support projects in the north of the County and other projects at the discretion of the donor.

➤ Burton Wold Wind Farm Community Benefit Fund

The Fund is for the benefit of the parishes of Cranford and Latimer. £47,500 has been awarded to community projects during the year.

➤ Cecil Pettitt Fund

£38,109 was awarded out of this fund. The Fund will make grants for the particular benefit of people with disabilities living in Northamptonshire.

➤ Coles and Rice Fund

£4,800 was awarded in grants from this Fund in the financial year. This fund was set up following a trust transfer from Coles and Rice Charitable Trust.

➤ Constance Travis Charitable Trust Endowment Fund

The fund awards a broad range of community activity and £119,000 has been awarded in this financial year.

➤ Constance Travis Charitable Trust Community First Endowment Fund

The fund awards a broad range of community activity and £132,169 has been awarded in this financial year. These are ring-fenced for ongoing awards over 3 years on behalf of the Trust.

➤ DEL Northamptonshire Fund

£27,635 was awarded out of this fund. This fund was set up to benefit Arts, Culture, Heritage and Music projects.

➤ Family Food Aid Fund

£55,922 was awarded during the year to support families and children living on a low income and experiencing food poverty.

➤ Friends of the Foundation Fund

The theme for funding in 2021/22 was UN SDG 4: Quality Education. £18,776 was paid out in grants.

➤ Food4Heroes Endowment Fund

£12,000 was distributed to provide hot and nutritious meals to key workers within the National Health Service.

➤ Genesis Housing Fund

This is a fund set up to specifically support new arrivals in the neighbourhoods of a social housing development at the Ladybridge Drive and Great Billing Way sites in Northampton. No funds were awarded during the year.

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ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

REPORT OF THE TRUSTEES (continued)

Grant giving analysis 2021/22 (continued)

➤ Henry Martin Centenary Fund

£4,291 was awarded. This fund is to support community action and has a particular emphasis on supporting vulnerable and disadvantaged people into work, the prevention of crime and the rehabilitation of offenders.

➤ Hevey Building Supplies Fund

No funds were awarded in this financial year. The objective of the Fund is to provide grants to organisations that support and enable children and adults to participate in sporting activities, at a grassroots level. Inclusivity is key to the fund and applications from disability and minority sports groups would be welcome. The Fund will support beneficiaries from across the County of Northamptonshire.

➤ John Armitage Charitable Trust Fund

The Fund will make grants at the discretion of the Foundation towards any of its programmes or towards its core funding requirements.

➤ Jonathan Pearson Grassroots Endowment Fund

£1,524 has been awarded to local groups. Jonathan set up his named fund with the Foundation through the Grassroots Endowment Challenge. We're delighted to be working with him to help distribute his donations to groups across the County of Northamptonshire.

➤ KHL Big Local Community Chest Fund

£5,000 was awarded in this year. The KHL Big Local – Community Chest Fund will offer grants of £250 to £5000 for projects that are all about improving the wellbeing of residents based in Kingswood and Hazel Leys in Corby. The Fund is managed by Northamptonshire Community Foundation on behalf of the KHL Partnership.

➤ Leslie Church Memorial Trust Fund

Awards totalling £29,435 were made during the year to support communities across Northamptonshire.

➤ Lieutenancy Emergency Fund

£12,468 has been distributed to tackle food poverty and provide food aid for vulnerable local residents across Northamptonshire.

➤ Made by Sport Fund

This fund is providing funds for grassroots clubs and organisations providing sports to support young people as they recover from the impact of lockdown and the pandemic. £45,887 was distributed during the year.

➤ Margaret Giffen Community First Endowment Fund

£34,383 was awarded. This fund is to support community projects across the County but with a particular emphasis on those projects and groups working in the North and East of Northamptonshire.

➤ Mick and Sheila White Fund

£2,000 was awarded. This fund was set up to support sport projects and young people with sporting talent.

➤ New Albion Community Wind Farm Fund

£38,600 has been awarded in this year. The Fund is for the benefit of the parishes of Rushton and Pipewell.

➤ Northamptonshire Education Trust Fund

£1,500 was awarded during the year. This fund was set up through the transfer of dormant and moribund trusts held by Northamptonshire County Council.

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REPORT OF THE TRUSTEES (continued)

Grant giving analysis 2021/22 (continued)

➤ Northamptonshire Federation of Disability Sport

£1,500 was awarded during the year. This fund is being delivered on behalf of Northamptonshire Sports to fund inclusive and accessible sports activities for people with disabilities.

➤ Northamptonshire High Sheriff's Initiative Fund

£11,115 was distributed. The fund has a specific focus on bringing younger people closer to their communities, to help them realise their potential, especially those who are at risk or who have become involved in the criminal justice system.

➤ Rachael's Fund

£9,942 was awarded this year. The fund is to support adults with learning disabilities with social, learning and employability activities within Northamptonshire.

➤ Scotts of Thrapston

The fund has been set up to support mental wellbeing within the county. No awards were made this year.

➤ SEGRO Centenary Fund

This fund is being delivered on behalf of SEGRO for the benefit of projects which are addressing COVID-19 related food aid and poverty and/or continuing to adapt to provide employability, education and training support in the areas near to their development site. No awards were made this year.

➤ Social Enterprise Fund

£37,407 has been distributed for the benefit of social enterprise activity supporting local communities and providing employment and training opportunities.

➤ Spire Homes Grassroots Endowment Fund

No funds were awarded from this fund during the financial year. This fund is to support community activity for those who are residents of Spire Homes Housing Association.

➤ St. Giles Charities Estates Northampton Fund

£24,119 has been awarded to projects. The donations made by the Trust are for the express purposes of supporting projects focusing on addressing the health and wellbeing needs of Northampton communities.

➤ St. John's Fund - Northamptonshire

No funds were awarded from this fund during the financial year.

➤ Surviving Winter Wellbeing Fund - Northamptonshire

£19,243 was distributed. The Surviving Winter campaign aims to encourage those who could afford to forgo their annual fuel allowance. Grants made from this fund will be awarded to groups and organisations supporting vulnerable older people aged 65+ and families during the winter period.

➤ The Compton Fund for Arts, Culture and Heritage in Northamptonshire

£51,266 was awarded to groups during the financial year. The Compton Endowment Fund wishes to support a broad range of high quality arts, culture and heritage activity across Northamptonshire. A portion of funding is also allocated to projects tackling deprivation and improving wellbeing. The fund offers awards between £500 and £5,000. Exceptional awards of up to £10,000 can be made subject to the donor's approval.

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ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

REPORT OF THE TRUSTEES (continued)

Grant giving analysis 2021/22 (continued)

➤ The John Salmon Legacy Fund

£5,100 was awarded in this financial year. The aim of the fund is to benefit elderly, sick, frail and disabled people who are caring for loved ones suffering with long term illnesses. The fund will support groups who can offer individuals respite, which could be for a residential stay or day care using appropriate charities and organisations as referral point operating within Towcester and District in the county of Northamptonshire. Elderly people's projects and groups across the County may also be eligible for grant funding at the discretion of the donor.

➤ The Kenneth Fund

£17,000 was awarded during the financial year. The aim of the fund is to benefit Arts, Culture, Heritage and

Music projects for community groups, projects and charities within the county of Northamptonshire. The Fund can also benefit individuals if the fund holder wishes.

➤ The Northampton Queen's Institute Community First Endowment Fund

£73,708 was awarded from this fund during the financial year. This fund will offer individual grants of £500 to £20,000 for projects based in Northampton that are all about improving health and wellbeing especially those living with an illness or health condition.

➤ The Suede Respite Fund

£17,200 was awarded during the financial year. The aim of the fund is to benefit elderly people who are caring for loved ones, suffering with long term illnesses and to provide them with respite, which could be for a residential stay or day care using appropriate charities and organisations as referral point operating within the county of Northamptonshire. Elderly people's projects and groups may also be eligible for grant funding at the discretion of the donor.

➤ Welcome Fund

£23,514 was awarded during the financial year to support the resettlement of Afghan Refugees and refugees in general.

➤ Wellingborough Relief in Need Fund

No funds were awarded in grants from this Fund in the financial year. This fund was set up following a trust transfer from Wellingborough Relief and Educational Charities.

➤ Winwick Wind Farm Fund:

This fund has been established on behalf of Cubico Sustainable Investments to provide grants to projects which benefit residents in the parishes of Winwick, Cold Ashby, West Haddon and Guilsborough. £30,602 has been awarded during the year.

➤ Wooden Spoon Fund

This fund is to support disadvantaged young people under 25 years old. No funds were awarded during the year.

➤ Yelvertoft Wind Farm Community Benefit Fund

£58,458 was awarded. This fund is now partnered with Greencoat UK to support the four villages in the west of the County affected by the wind farm development which include; Yelvertoft, Crick, Lilbourne and Clay Coton. The fund supports charitable, educational, community, environmental, energy efficiency or general community amenity projects or schemes.

**NORTHAMPTONSHIRE COMMUNITY FOUNDATION
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ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

REPORT OF THE TRUSTEES (continued)

Grant giving analysis 2021/22 (continued)

- #iwill Fund (previously Youth Social Action Fund) in partnership with The Wilson Foundation

The #iwill Fund is managed by Northamptonshire Community Foundation on behalf of the Department for Culture, Media and Sport and the Big Lottery Fund. This allocation also covers Leicester, Leicestershire and Rutland. Northamptonshire Community Foundation would like to say a big thank you to The Wilson Foundation who has generously match funded this grants programme.

- Overview 2021/22

A total of £1,217,502 was distributed in 363 awards to groups and individuals across Northamptonshire. Since 2001 the Foundation has distributed £17,399,424.

Financial review

The surplus on the ordinary activities of the Foundation during the year amounted to £668,916 (2021: £4,777,765).

The principal funders during the year are set out on pages 32 to 34.

The balance of unrestricted funds decreased by £6,320 to £273,032, restricted funds decreased by £18,674 to £499,356 and endowment funds increased by £693,912 to £19,767,804. The total funds held by the Foundation as at 31 March 2022 were £19,871,278 (2021: £15,093,513). The Trustees are confident that the Foundation is able to continue to meet its liabilities as they fall due for the foreseeable future and that the accounts should be prepared on a going concern basis.

Reserves policy

The Trustees of the Foundation set their own reserves policy which is primarily aimed at generating sufficient general reserves to meet at least 6 month's working capital requirements (£222,619). The Trustees agreed that this was a prudent approach and would ensure the future growth and development of the Foundation was financially sustainable. The target unrestricted reserves have been estimated from an assessment to cover the level of operational financial commitment and associated residual financial risk if income is unexpectedly terminated and approved by the Board of Trustees. The target has taken into account the cash flow projection and required working capital for planned business activities.

As at 31 March 2022, unrestricted general reserves totalled £153,647. In addition, £119,385 has been designated by the Trustees, which represents a future contingency fund of £14,680 (to set aside funds to cover future requirements for structural changes in the organisation), a premises fund of £43,500 (to cover future costs for the next five years arising from the Foundation's office premises) and a key-person fund of £61,205 (to cover 6 months of salary costs of key management staff in case of long-term sickness).

Investment policy and performance

The Foundation's investment policy is to maintain the value of the endowment funds in real terms over the period of the plan. Any income and surplus capital gains is to be used for the purposes of the Foundation. It is the intention to build the endowment funds rather than using them for current expenditure, except in an emergency situation.

Investments are managed in order to maximise benefit for communities. The Trustees are mindful of Charity Commission requirements that investments should yield the best financial return within the level of risk considered to be acceptable. The Trustees take professional advice through professional investment managers and review the Foundation's investment policy regularly.

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ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

REPORT OF THE TRUSTEES (continued)

Investment policy and performance (continued)

Rathbone Investment Management manages an investment pool on behalf of the Foundation, which totals over £11.2 million. The Trustees have given instructions to Rathbone Investment Management to pursue a medium risk policy. The Trustees meet with the investment managers on a quarterly basis to review the performance of the investment portfolio and discuss any possible changes to the strategy being adopted.

Funds totalling over £8.1 million are invested through CCLA Investment Management. This includes Community First Funds totalling £5.7 million, chosen by the Government for its solid investment track record in the charity sector, and these funds are held centrally via UK Community Foundations and the Trustees do not control the investment strategy for these funds.

In recent years there have been large fluctuations in the value of the investments due to Covid 19 and other world events. As the net gains and losses arising on the valuation of the investments are included on the statement of financial activities, this has resulted in large variances of the net movement in funds year on year. As the investments are held for the long term benefit of the community, these short term fluctuations do not cause concern to the trustees.

Risk Management

The Trustees are aware of their responsibilities under the charities revised statement of recommended practice "FRS102" (SORP FRS102) and actively review the major risks to which the Foundation is exposed. The Trustees meet on a regular basis to monitor such risks. The risk register of the Foundation is analysed by the likelihood the risk will occur and level of impact this will have on the organisation and, for those major risks identified, mitigating actions are identified and timescales agreed for their implementation.

The Trustees have identified the following key risks for the organisation along with the mitigating actions to be undertaken:

Risk Type	Potential Risk	Likelihood	Impact	Mitigating Actions
People	Loss of key staff	High	High	Succession planning, documentation of systems plans and projects, agreed notice periods and clear recruitment processes, regular team meetings
Financial	Sharp fall in investments of 20% or more	Medium	High	Formal investment policy, reserves policy of 6 months, investments split between 3 investment managers.

Future Plans

Our updated five year strategy for 2021-26 is based on the following **theory of change**:

If we grow our endowment and increase our revenue, make best use of our local funding knowledge and expertise of the communities we serve, provide a voice for those we fund, enrich the giving experience for philanthropists, whilst being cost effective with all of our resources, then we will better serve our County's communities now and for generations to come.

The strategy is set out under five pillars:

Grow the endowment and build PHILANTHROPY

Increase impact across our GIVING.

Enrich and deepen connections with everyone in our COMMUNITIES

Champion our brilliant community organisations and CHARITIES

Think global, act LOCAL

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REPORT OF THE TRUSTEES (continued)

Future Plans (continued)

In shaping the strategy, we recognise that reality can be unpredictable, and often it is necessary to be creative and responsive and come 'off plan' to seize an opportunity, fix a problem, raise our heads above the parapet to provide a voice or support for those who need it most. We will keep flexibility in governance and operations to allow us to do so.

Measuring our achievement

For each aim, we have set out the key performance measurements to show how well we are performing over the next three years. These measurements will be reviewed by our board and operationally we will check progress against our operational and individual work plans. We will report back through our yearbook, our impact measurement tool, website and the events and presentations that we deliver throughout the year.

Growth

We want to have an endowment of £25m by the end of March 2026 and aim to award £8 million in grant making during that time frame and to continue bringing in revenue and programme funds. This is so we can better serve our County's communities now and for generations to come with a growing, independent asset and increased fund distribution. Our past experience of building endowment, which underpins our previous growth, will continue to be implemented to achieve these goals.

Impact

We want to make best use of our impact measurement tool which will be used effectively in line with our funding knowledge and expertise in recognising the worth of the grants given to our beneficiaries and in doing so will enrich the giving experience for our donors. This is so we can increase community philanthropy in our County.

Sustainability

We want to retain the real value of our endowment, cover our costs, invest strategically in our staff, trustees and operations and maintain high standards. This is so we have internal structures to achieve external aims and meet our growth and our goals, whilst remaining effective and efficient.

Tax status

As a registered charity, the Foundation is, in general, exempt from tax on its investment income and chargeable gains. However, it is unable to recover Value Added Tax on goods and services purchased.

Political and charitable contributions

The Foundation made no political contributions during the year (2021: £nil).

Statement as to Disclosure of Information to Auditors

So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditor is unaware, and each Trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditor is aware of that information.

Auditors

In accordance with Section 487(2) of the Companies Act 2006, a resolution for the appointment of auditors of the Foundation will be proposed at the next annual general meeting.

The Foundation has met the Public Benefit test in the following ways:

The Trustees have had regard to the Charity Commission guidance on public benefit.

The benefits that arise from the aims and principal objectives of the Northamptonshire Community Foundation are to operate an efficient and supportive grant making service to local voluntary and community organisations in the County of Northamptonshire. Grants are targeted at a range of specific themes and geographical areas.

NORTHAMPTONSHIRE COMMUNITY FOUNDATION
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ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

REPORT OF THE TRUSTEES (continued)

The principles and practices outlined in this strategy inform how the Foundation has distributed the diverse funding programmes it delivers across the County of Northamptonshire in a transparent and effective manner.

We have met the public benefit test through delivering our mission, in helping to build stronger communities, encouraging local giving and providing a cost-effective way for donors to make a long-term difference in their local area. Through our understanding of local issues, we have made perceptive and well-targeted grants that help secure the future for generations to come.

We believe that there is no detriment or harm that in our view might arise from carrying out the organisation's aims. Neither are we aware of any widespread views amongst others that such detriment or harm might arise.

Our organisation's aims intend to benefit people and communities across the County of Northamptonshire. The charitable activities supported by the Foundation cover our key impact themes of arts, culture and heritage, health and wellbeing, education and skills, the environment, general community activity and tackling disadvantage and exclusion. The charitable need shared by the recipients is the advancement of education, the protection of good health, both mental and physical, and the relief of poverty and sickness.

Restrictions based on ability to pay any fees charged, does not relate directly to our beneficiaries. We distribute funds on behalf of others; donors, the private and the public sector and charge administrative fees on those funds, therefore beneficiaries are not charged for service or facilities provided by the Northamptonshire Community Foundation.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD



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Rachel Mallows MBE, DL – Chair

Dated: 28/09/2022

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of Northamptonshire Community Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP 2019 (FRS102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF NORTHAMPTONSHIRE COMMUNITY FOUNDATION

Opinion

We have audited the financial statements of Northamptonshire Community Foundation (the 'charitable company') for the year ended 31 March 2022 which comprise the balance sheet as at 31 March 2022, the statement of financial activities, summary income and expenditure statement and cash flow statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, 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 Auditor's 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 UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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. Our evaluation of the trustees' assessment of the charitable company's ability to continue to adopt the going concern basis of accounting included:

- Enquiring of management regarding the assumptions used in the going concern models;
- Evaluating the charitable company's existing access to sources of finance, including undrawn committed bank facilities;
- Reading industry reports and data and other external information to determine if it provided corroborative or contradictory evidence in relation to management's assumptions;
- Comparing forecasted income to recent historical financial information;
- Testing the underlying data generated to prepare the forecast scenarios and determined whether there was adequate support for the assumptions underlying the forecast; and
- Evaluating the charitable company's disclosures on going concern against the requirements of United Kingdom Generally Accepted Accounting Practice and the Companies Act 2006.

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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Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 19, 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.

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

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

Identifying and assessing potential risks related to irregularities

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- The nature of the charity's activities and sector, control environment and financial performance including the design of the charitable company's remuneration policies, key drivers for trustees' and directors' remuneration, bonus levels and performance targets;
- Enquiring of management and the trustees, including obtaining and reviewing supporting documentation, concerning the charitable company's policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- Discussing among the engagement team and involving relevant internal specialists, including tax, and charity specialists (where relevant) regarding how and where fraud might occur in the financial statements and any potential indicators of fraud; and;
- Obtaining and understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on those laws and regulations that had a direct effect on the financial statements, such as provisions of the UK Companies Act, pensions legislation and tax legislation or that had a fundamental effect on the operations of the charitable company; including General Data Protection requirements, anti-bribery and corruption policy.

Audit response to risks identified

As a result of performing the above, we identified various the Charities Act and the Charity Commission guidance as key audit matters related to non-compliance with laws and regulations and the receipt of donations and the making of grants as key audit matters related to the potential risk of fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

In addition to the above, our procedures to respond to risks identified include the following:

- Review of the financial statement disclosures and testing to support documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, the trustees and in-house and external legal counsel where relevant concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- Reading minutes of meetings of those charged with governance, reviewing internal reports where relevant and correspondence.
- Reviewing compliance with relevant charity legislation.
- Reviewing and testing the receipt of donations.
- Reviewing and testing the making of grants.
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting

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estimates are indicative of a potential bias; and evaluating the rationale of the charity for any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to an indications of fraud or non-compliance with laws and regulations throughout the audit.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sarah Buswell FCA
Senior Statutory Auditor
for and on behalf of Harris & Co (Accountants) Ltd
600 Pavilion Drive
Statutory Auditor, Chartered Accountants

2 Pavilion Court

Northampton Business Park
Northampton
NN4 7SL

Date: 28 Sept 2022

NORTHAMPTONSHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards. They comply with the Charities Statement of Recommended Practice "FRS 102" (SORP FRS 102) and the Companies Act 2006.

The presentation currency used in the accounts is pounds sterling.

The Trustees are confident that the Foundation is able to continue to meet its liabilities as they fall due for the foreseeable future and that the accounts should be prepared on a going concern basis.

Format

The charitable company has taken advantage of the provisions of the Companies Act 2006 and presents an income and expenditure account in the form of a statement of financial activities on the grounds that it enables the financial statements to show a true and fair view of the result for the period.

Incoming Resources

Grants are recognised in full in the year in which they are receivable. Donations are recognised when they are received. Incoming resources from investments and other sources are included when receivable.

Intangible income, in the form of donated facilities and voluntary help etc., is included in the financial statements where the amounts can be accurately quantified.

The value of services provided by volunteers is not incorporated into these financial statements.

Where services are provided to the charitable company as a donation that would normally be purchased from suppliers, this contribution is based on the value of the contribution to the charitable company.

Resources Expended

Resources expended are included on an accruals basis.

Grants are provided for in full in the year in which they are authorised.

The basis of allocation of costs of raising funds, charitable activities and other costs is as follows:

Raising funds

The costs of raising funds comprise those costs directly attributable to managing and increasing the endowment fund and raising investment income.

Charitable activities

Costs of activities in furtherance of the charitable company's objects include all related direct costs plus attributable overheads and governance costs.

Leasehold Improvements

Expenditure on leasehold improvements relating to the Foundation's new offices at Albion Place are capitalised and will be depreciated over the term of the lease for the building.

Fixed Assets

The Foundation's threshold for capitalisation is £1,000. Expenditure below this value, on items that may be considered fixed assets, is written off to the revenue account as the Trustees consider that the administration cost of capitalisation outweighs any benefit to the user of these accounts.

Fixed Assets with a value in excess of £1,000 are depreciated over their anticipated useful life of 3 years.

**NORTHAMPTONSHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)**

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

ACCOUNTING POLICIES (continued)

Fixed Asset Investments

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on valuation and disposals throughout the year.

Investment Management Costs

Where practicable, investment income is reported gross and the costs of managing investments are reported separately.

With collective investment schemes, such as unit trusts, or common investment funds, investment management costs may be included within the bid-offer spread or recovered by transaction and portfolio charges rather than by a fee charged directly to the charitable company. Where it is not practicable to ascertain the actual or a notional apportionment of costs charged to the individual participants of such schemes with reasonable accuracy then the investment income is reported after the deduction of such fees.

Restricted Funds

Restricted funds are to be used for the specific purpose laid down by the provider. Expenditure which meets these criteria is charged to the fund.

Endowment Funds

Income generated from the endowment fund is unrestricted and will, in due course, be utilised to finance a sustainable, long-term small grants programme to support community economic development.

Designated Funds

Designated funds are unrestricted funds which are set aside by the Trustees for specific purposes.

Contribution to pension funds

Defined contribution scheme

The pension costs charged against income represents the amount of contributions payable to the scheme in respect of the accounting period.

NORTHAMPTONSHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £ Note 1
Income and endowments from:						
Donations and legacies	2	43,390	233,919	299,839	577,148	3,081,926
Charitable activities	3	33,296	230,921	-	264,217	1,347,812
Investments	4	12,245	2,348	353,298	367,891	337,939
Other	5	-	6,000	-	6,000	6,000
Total income		88,931	473,188	653,137	1,215,256	4,773,677
Expenditure on:						
Raising funds	7	173,658	3,816	54,352	231,826	214,450
Charitable activities:						
Grants payable	6	-	583,825	633,677	1,217,502	2,557,497
Expenditure on charitable activities	7	287,241	4,664	1,089	292,994	255,703
Total charitable activities		287,241	588,489	634,766	1,510,496	2,813,200
Total expenditure		460,899	592,305	689,118	1,742,322	3,027,650
Net (expenditure)/income before net gains/(losses) on investments	8	(371,968)	(119,117)	(35,981)	(527,066)	1,746,027
Net gains / (losses) on investments	11(b)	35,553	6,632	1,153,620	1,195,805	3,031,738
Net (expenditure)/income		(336,415)	(112,485)	1,117,639	668,739	4,777,765
Transfers between funds	16 / 18	329,917	93,809	(423,726)	-	-
Net movement in funds		(6,498)	(18,676)	693,913	668,739	4,777,765
Reconciliation of funds:						
Total funds brought forward at 1 April 2021		279,352	518,034	19,073,892	19,871,278	15,093,513
Total funds carried forward at 31 March 2022		272,854	499,358	19,767,805	20,540,017	19,871,278

The charitable company has no recognised gains or losses other than the results for the period as set out above.

All of the activities of the charitable company are classed as continuing.

NORTHAMPTONSHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Income	547,526	1,682,824
Net gains / (losses) on investments	42,185	140,924
Interest and investment income	14,593	9,831
	<hr/>	<hr/>
Gross income	604,304	1,833,579
Transferred from endowment fund to restricted funds	101,619	59,776
Transferred from endowment fund as income funds for expending	322,107	260,071
	<hr/>	<hr/>
Total income	1,028,030	2,153,426
	<hr/>	<hr/>
Grants payable	583,825	1,673,500
Expenditure	457,785	403,529
Depreciation and charges for impairment of fixed assets	11,594	11,547
	<hr/>	<hr/>
Total expenditure	1,053,204	2,088,576
	<hr/>	<hr/>
Net income before tax for the reporting period	(25,174)	64,850
Tax payable	-	-
	<hr/>	<hr/>
Net income for the financial year	(25,174)	64,850
	<hr/>	<hr/>

All activities are classed as continuing.

The requirement to produce this summary arises from the Companies Act 2006. It gives summary figures for the restricted and unrestricted funds but excludes the endowment funds. For details of all the charitable company's incoming and outgoing resources the reader should refer to the SOFA (Statement of Financial Activities) (page 26).

NORTHAMPTONSHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Total 2022 £	Total 2021 £
Cash flows from operating activities:		
<i>Net cash provided by (used in) operating activities</i>	(1,003,647)	(1,242,348)
Cash flows from investing activities:		
Dividends, interest and rents from investments	346,843	307,829
Purchase of property, plant and equipment	(1,873)	(1,541)
Proceeds from sale of investments	661,952	53,624
Purchase of investments	(1,000,000)	(1,850,000)
<i>Net cash provided by (used in) investing activities</i>	6,922	(1,490,088)
Cash flows from financing activities:		
Receipt of endowment	285,318	2,939,970
<i>Net cash provided by (used in) financing activities</i>	285,318	2,939,970
Change in cash and cash equivalents in the reporting period	(711,407)	207,534
Cash and cash equivalents at the beginning of the reporting period	1,302,199	1,094,665
Cash and cash equivalents at the end of the reporting period	590,792	1,302,199

NORTHAMPTONSHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Total 2022 £	Total 2021 £
Net income / expenditure	(25,174)	64,850
Adjustments for:		
Transfers from endowment funds	(423,726)	(319,847)
Grants payable from endowment funds	(663,677)	(883,997)
Expenditure paid from endowment funds	(1,980)	-
Depreciation	11,594	11,547
(Gains) / Losses on investments	(42,186)	(140,924)
Dividends, interest and rents from investments	(14,593)	(9,831)
(Increase) / Decrease in debtors	49,182	(51,467)
Increase / (Decrease) in creditors	76,913	87,321
Net cash provided by (used in) operating activities	(1,003,647)	(1,242,348)

ANALYSIS OF CASH AND CASH EQUIVALENTS FOR THE YEAR ENDED 31 MARCH 2022

	Total 2022 £	Total 2021 £
Cash in hand and at bank	150,868	287,540
Cash deposit accounts	439,924	1,014,659
Total cash and cash equivalents	590,792	1,302,199

ANALYSIS OF CHANGES IN NET DEBT FOR THE YEAR ENDED 31 MARCH 2022

	At start of year £	Cash Flows £	At end of year £
Cash in hand and at bank	287,540	(136,672)	150,868
Cash deposit accounts	1,014,659	(574,735)	439,924
Total	1,302,199	711,407	590,792

NORTHAMPTONSHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Company Registration Number: 4269030

BALANCE SHEET AS AT 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Fixed assets						
Tangible assets	11(a)	44,980	-	-	44,980	54,701
Investments	11(b)	186,035	243,252	19,585,022	20,014,309	18,525,504
Total Fixed Assets		231,015	243,252	19,585,022	20,059,289	18,580,205
Current assets						
Debtors and prepayments	12	6,566	16,321	98,573	121,460	145,497
Cash at bank and in hand		56,035	356,648	178,109	590,792	1,302,199
		62,601	372,969	276,682	712,252	1,447,696
Creditors – amounts falling due in less than 1 year:	13	(20,759)	(116,865)	(93,900)	(231,524)	(156,623)
Net current assets		41,842	256,104	182,782	480,728	1,291,073
Total assets less current liabilities		272,857	499,356	19,767,804	20,540,017	19,871,278
Funds						
Unrestricted Funds	17	19,723	-	-	19,723	59,883
Restricted Funds	18	-	473,219	-	473,219	497,900
Endowment Funds	16	-	-	16,604,524	16,604,524	16,359,912
Revaluation Reserve		253,134	26,137	3,163,280	3,442,551	2,953,583
Total Funds		272,857	499,356	19,767,804	20,540,017	19,871,278

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Trustees on 28/9 / 2022.

Director: Rachel Mallows MBE, DL

Director: David Knight

NORTHAMPTONSHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

1 STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £
Income and endowments from:					
Donations and legacies	2	27,165	301,847	2,752,914	3,081,926
Charitable activities	3	79,774	1,268,038	-	1,347,812
Investments	4	8,321	1,510	328,108	337,939
Other	5	-	6,000	-	6,000
Total income		115,260	1,577,395	3,081,022	4,773,677
Expenditure on:					
Raising funds	7	159,373	-	55,077	214,450
Charitable activities:					
Grants payable	6	-	1,673,500	883,997	2,557,497
Expenditure on charitable activities	7	255,533	170	-	255,703
Total charitable activities		255,533	1,673,670	883,997	2,813,200
Total expenditure		414,906	1,673,670	939,074	3,027,650
Net (expenditure)/income before net gains/(losses) on investments	8	(299,646)	(96,275)	2,141,948	1,746,027
Net gains / (losses) on investments	11(b)	120,450	20,474	2,890,814	3,031,738
Net (expenditure)/income		(179,196)	(75,801)	5,032,762	4,777,765
Transfers between funds	16 / 18	261,965	57,882	(319,847)	-
Net movement in funds		82,769	(17,919)	4,712,915	4,777,765
Reconciliation of funds:					
Total funds brought forward at 1 April 2020		196,583	535,953	14,360,977	15,093,513
Total funds carried forward at 31 March 2021		279,352	518,034	19,073,892	19,871,278

NORTHAMPTONSHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

2	Donations and legacies	2022	2021
			£
	£		
	Unrestricted Funds		
	Avon Cosmetics	909	-
	Friends of the Foundation	4,172	5,674
	Harris & Co.	5,700	4,800
	SEGRO	-	8,187
	St. Giles Charities Estates Northampton	3,636	2,727
	The Wilson Foundation	-	714
	Tollers	11,756	-
	Bambino Mio	7,000	-
	Other	10,217	5,063
	Total unrestricted funds	43,390	27,165
	Restricted Funds		
	Avon Female Empowerment Fund	9,230	-
	Bambino Mio Fund	64,000	6,000
	Briggs & Forrester Fund	20,672	-
	Crazy Hats	17,520	-
	ENGIE	-	(450)
	Friends of the Foundation Fund	12,152	11,874
	High Sheriff Scholarship Fund	244	144
	Lieutenancy Emergency Fund	63	41,922
	Mick and Sheila White Fund	-	2,500
	NET DCMS Coronavirus Fund	-	10,000
	NET Response and Recovery Fund	-	83,622
	Royal & Derngate Hardship Fund	-	26,828
	SEGRO	-	68,227
	St. Giles Charities Estates Northampton Fund	36,364	27,273
	St. Johns	(1,745)	2,772
	Lulus challenge	5,181	-
	Red Cross	63	-
	Surviving Winter Fund – Northamptonshire	10,291	6,326
	Family Food Aid Fund	34,745	-
	Welcome Fund	25,139	-
	The Wilson Foundation	-	14,286
	Other	-	523
	Total restricted funds	233,919	301,847

NORTHAMPTONSHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

2	Donations and legacies (continued)	2022 £	2021 £
	(b) Constance Travis Charitable Trust Endowment Match Challenge Funds		
	Alistair James Memorial Trust Fund	-	-
	Burnett Family Fund	-	400,000
	Cecil Pettit Fund	-	-
	Constance Travis Charitable Trust	-	480,247
	Food 4 Heroes	-	401,805
	Friends of the Foundation Fund	-	4,069
	Hevey Building Supplies Fund	-	-
	JKLM Foundation Fund	-	-
	John Armitage Charitable Trust Fund	-	50,000
	Lesley Church Memorial Fund	-	-
	Mark Taylor Charitable Trust Fund	-	-
	Northamptonshire Educational Trust Fund	-	-
	Northamptonshire High Sheriff's Initiative Fund	-	-
	Other	-	120
	The Kenneth Fund	-	-
	The Smith Family Fund	-	499
	The Suede Respite Fund	-	100,000
	Total constance travis charitable trust endowment match challenge funds	-	1,436,740
	(c) All other Endowment Funds		
	Alistair James Memorial Trust Fund	-	3,750
	Constance Travis Charitable Trust Fund	-	1,000,000
	DEL Northamptonshire Fund	35,000	70,000
	Food 4 Heroes	14,567	54,216
	Friends of the Foundation	12,152	7,805
	JKLM Foundation Fund	-	-
	John Armitage Charitable Trust Fund	60,000	-
	Northamptonshire High Sheriff's Initiative Fund	825	3,725
	Other	1,195	1,074
	The Smith Family Fund	1,100	604
	The Suede Respite Fund	175,000	175,000
	Total other endowment funds	299,839	1,316,174
	Total endowment funds	299,839	2,752,914
	Total income from donations and legacies	577,148	3,081,926

NORTHAMPTONSHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

3	Charitable activities	2022	2021
			£
	£		
	Unrestricted Funds		
	Anglian Water Positive Difference Fund	252	6,319
	Barclays Grant Fund	-	2,357
	Burton Wold Wind Farm	4,454	5,322
	Co-op Food Fund	-	858
	Made by Sport	-	3,685
	Jubilee Fund	5,044	-
	DCMD Match fund	3,347	
	Horner Foundation	5,000	
	NET DCMS Coronavirus Fund	-	11,300
	NET Response and Recovery Fund	-	28,122
	NET QC Foundation Fund	-	235
	New Albion Wind Farm	3,297	3,204
	Other	-	1,734
	Re:store: Northampton	3,286	8,120
	Sir George Earle Trust Fund	-	150
	Winwick Wind Farm	2,649	2,622
	Yelvertoft Wind Farm	5,967	5,746
	Total unrestricted funds	33,296	79,774
	Restricted Funds		
	Anglian Water Positive Difference Fund	4,200	105,768
	Barclays Grant Fund	-	47,143
	Burton Wold Wind Farm Community Benefit Fund	44,543	53,216
	Co-op Food Fund	-	16,310
	Coventry Community Building Society Fund	-	-
	Heritage Lottery Fund – Generosity Heritage Trail	-	-
	Kingswood and Hazel Leys Big Local Community Chest Fund	-	-
	Made by Sport	-	46,065
	Jubilee Fund	63,051	-
	NET DCMS Coronavirus Fund	-	289,454
	NET Response and Recovery Fund	-	556,469
	NET QC Foundation Fund	-	4,740
	New Albion Wind Farm	32,970	32,040
	Sir George Earle Trust Fund	-	3,145
	Winwick Wind Farm Community Benefit Fund	26,488	26,226
	Yelvertoft Wind Farm Community Benefit Fund	59,669	57,462
	#iwill Fund in partnership with The Wilson Foundation	-	30,000
	Total restricted funds	230,921	1,268,038
	Total income from charitable activities	264,217	1,347,812

NORTHAMPTONSHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

4	Investment income	2022	2021
		£	£
	Fixed asset investments	367,584	337,224
	Interest on bank accounts	307	715
	Total investment income	367,891	337,939
5	Other income	2022	2021
		£	£
	Sundry income	6,000	6,000
	Total other income	6,000	6,000
6	Charitable activities	2022	2021
		£	£
	Grants payable (Appendix 1)		
	Individuals	19,481	77,408
	Groups	1,198,021	2,480,089
	Total grants payable	1,217,502	2,557,497

NORTHAMPTONSHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

7 Analysis of support costs

Support cost	Raising funds	Charitable activities	Total	Basis of Allocation
Staff costs	£131,921	£220,240	£352,161	Direct staff cost
Other staff related costs	£12,774	£12,310	£25,084	Direct staff cost
Contracted-out services	£1,752	£6,200	£7,952	Activity based
Governance	-	£12,450	£12,450	Direct cost
Investment Management	£53,461	-	£53,461	Direct cost
IT	£4,159	£7,509	£11,668	Activity based
PR & Marketing	£3,847	-	£3,847	Activity based
General office costs	£23,912	£34,285	£58,197	Usage allocation
Total	£231,826	£292,994	£524,820	

Cost of raising funds	2022 £	2021 £
Staff salaries	131,921	132,694
Other staff-related costs	12,774	2,329
Consultancy fees	1,752	-
Publicity & marketing	3,847	2,972
Investment Management fees	53,461	55,077
IT support + expenditure	4,159	3,725
Office expenses	13,988	12,457
Depreciation	5,217	5,196
Office refurbishment	4,707	-
Total cost of raising funds	231,826	214,450
Grant support costs		
Staff salaries	220,240	179,899
Other staff-related costs	12,310	11,140
Rent & rates	1,536	1,536
Office furniture & equipment	618	151
Telephones, postage, printing & stationery	3,423	3,864
IT Support + expenditure	7,509	10,573
Consultancy fees	4,940	18,720
Legal fees	1,260	-
Audit fees	12,300	9,600
Depreciation	6,377	11,547
Office refurbishment	5,753	-
Other	16,728	8,673
Total cost of charitable activities	292,994	255,703

8 Net expenditure for the year

This is stated after charging:

	2022 £	2021 £
Staff pension contributions	9,919	9,234
Depreciation	11,594	11,547
Auditor's fees	12,300	9,600

NORTHAMPTONSHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

9	Trustees and Employees	2022 £	2021 £
	Salaries	314,533	279,307
	Social Security costs	27,709	24,052
	Pension costs	9,919	9,234
	Total employee salary costs	352,161	312,593

The average employee headcount during the financial year was 8.67 (2021: 8.67) and the average number of employees (full-time equivalent) was 8.28 (2021: 8.16).

	Average headcount		Average number of employees (full time equivalent)	
	2022	2021	2022	2021
Management	2	2	2	2
Administration	6.67	6.67	6.28	6.16
Total	8.67	8.67	8.28	8.16

One employee (2021: one) earned in excess of £60,000 during the year in the following salary bands:

Salary bands	2022	2021
£70,000 to £80,000	1	1

The total remuneration paid to the key management personnel during the year was £127,021 (2021: £127,275).

During the period the Trustees received remuneration totalling £nil (2021: £nil). No claims were made by Trustees (2021: £nil) for the reimbursement of travel expenses in this financial year.

The Foundation contributes to a defined contribution pension scheme on behalf of certain employees and also operates a workplace pension scheme under the government's auto-enrolment regulations. The assets of these schemes are held separately from the Foundation. The total cost to the Foundation for the year was £9,234 (2021: £9,234).

The salary costs were allocated to the following activities on the basis of the activities of each member of staff who works for the Foundation (2021 in parenthesis):

Raising funds	£131,921	(£132,694)
Charitable activities	£220,240	(£179,899)
	£352,161	(£312,593)

10 Volunteers

The Foundation trains and co-ordinates a network of volunteer Grants Assessors who support the assessment of grant applications for grants panels.

NORTHAMPTONSHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

11 (a) Fixed Assets

	Leasehold Improvements £	IT Equipment £	Telecoms Equipment £	Other Equipment £	Total £
Cost at 1 April 2021	100,891	24,737	6,398	2,856	134,882
Additions during the year	-	1,873	-	-	1,873
Disposals during the year	-	(4,510)	(6,398)	(1,062)	(11,970)
Cost at 31 March 2022	100,891	22,100	-	1,794	124,785
Depreciation at 1 April 2021	50,808	20,119	6,398	2,856	80,181
Charge for the year	8,710	2,884	-	-	11,594
Disposal during the year	-	(4,510)	(6,398)	(1,062)	(11,970)
Depreciation at 31 March 2022	59,518	18,493	-	1,794	79,805
Net Book Value					
At 31 March 2022	41,373	3,607	-	-	44,980
At 31 March 2021	50,083	4,618	-	-	54,701

11 (b) Fixed Asset Investments

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Valuation at 1 April 2021	165,255	241,542	18,118,707	18,525,504	13,745,655
Additions	-	-	1,362,766	1,362,766	2,732,319
Disposals	(14,773)	(4,922)	(1,050,071)	(1,069,766)	(984,208)
Realised (losses) / gains on disposals during the year	1,888	629	704,320	706,837	337,101
Increase / (decrease) in market value during the year	33,665	6,003	449,300	488,968	2,694,637
Valuation at 31 March 2022	186,035	243,252	19,585,022	20,014,309	18,525,504

The historical cost of investments held at 31 March 2022 was £16,571,758 (2021: £15,571,921).

NORTHAMPTONSHIRE COMMUNITY FOUNDATION
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ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

11 (b) Fixed Asset Investments (continued)

Investments are all listed and held in funds held with a variety of Open Ended Investment Companies and Unit Trusts. These investments are analysed as follows:

	2022	2021
	£	£
Collective Equities	12,498,287	11,929,014
Fixed Income	1,934,418	1,682,749
Commercial Property	372,113	280,749
Multi-Asset / Infrastructure	3,145,905	2,687,419
Other	2,063,586	1,945,573
Total Fixed Asset Investments	20,014,309	18,525,504

At 31 March 2022, the following holdings within the investment portfolio represented more than 5% of the value of the fund.

	Value	%
	£	
CCLA COIF Charities Investment Fund	8,224,746	40.89
SPDR Series Trust S&P 500 EFT	1,501,173	7.46

12 Debtors

	2022	2021
	£	£
Prepayments & accrued income	76,258	65,557
Other debtors	45,202	79,940
Total debtors	121,460	145,497

13 Creditors

	2022	2021
	£	£
Committed grants	196,685	129,946
Accruals	24,164	20,973
Other creditors	10,675	5,704
Total creditors	231,524	156,623

14 Share Capital and Members Liability

The charitable company is limited by guarantee and does not have share capital. In the event of the charitable company being wound up, every director, whilst a director and within one year of ceasing to be a director, undertakes to contribute a maximum of £10 to meet the liabilities of the charitable company.

15 Ultimate Controlling Party

The charitable company is under the ultimate control of its Trustees who are listed on page 2.

NORTHAMPTONSHIRE COMMUNITY FOUNDATION
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ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

16 Endowment Funds

	Balance b/fwd	Income	Expenditure	Transfers	Balance c/fwd
	£	£	£	£	£
Alistair James Memorial Trust Fund	9,181	628	(5,000)	(93)	4,716
Coles and Rice Fund	354,977	22,112	(4,800)	(4,898)	367,391
Constance Travis Charitable Trust Fund	5,259,722	326,978	(119,000)	(27,438)	5,440,262
Corby Parochial Charities Fund	16,725	1,043	-	(221)	17,547
Corby Village Community Association Fund	35,780	2,231	-	(472)	37,539
David Laing Family Endowment Fund	47,256	2,946	-	(799)	49,403
DEL Northamptonshire Fund	35,499	37,377	(29,615)	(613)	42,648
Food 4 Heroes Endowment Fund	56,197	18,503	(12,000)	7,758	70,458
Friends of the Foundation Endowment Fund	58,464	13,681	-	(2,033)	70,112
Henry Martin Centenary Endowment Fund	23,797	1,443	(4,291)	(285)	20,664
JKLM Foundation Fund	5,710	356	(38,500)	34,674	2,240
Mick and Sheila White Fund	32,598	1,997	-	(2,000)	32,595
Northamptonshire High Sheriff's Initiative Endowment Fund	160,956	11,379	-	11,911	184,246
Northamptonshire Education Trust Endowment Fund	111,348	7,015	(1,500)	144	117,007
Permanent Endowment Fund	347,526	22,870	-	(101,118)	269,278
The Compton Fund for Arts, Culture and Heritage in Northamptonshire	632,228	39,434	87	(8,360)	663,389
The Probation Officers Samaritans Trust Fund	38,213	2,382	-	(504)	40,091
The Smith Family Fund	1,502	1,186	-	(26)	2,662
The Suede Respite Fund	232,906	187,131	(17,200)	(3,458)	399,379
	7,460,585	700,691	(231,819)	(97,831)	7,831,627

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ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

16 Endowment Funds (continued)

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Grassroots Endowment Funds:					
Burnett Grassroots Endowment Fund	222,418	13,867	-	(2,934)	233,351
Cave & Sons Grassroots Endowment Fund	13,638	850	-	(192)	14,296
Cecil Pettit Grassroots Endowment Fund	82,803	5,209	(38,109)	33,801	83,704
General Grassroots Endowment Fund	8,337	(197)	(51,752)	43,612	-
Genesis Housing Grassroots Endowment Fund	39,199	2,444	-	(517)	41,126
Jonathan Pearson Grassroots Endowment Fund	1,572	105	(1,524)	(15)	138
Northamptonshire High Sheriff's Initiative Grassroots Endowment Fund	265,363	15,887	(11,115)	(11,184)	258,951
Spire Homes Grassroots Endowment Fund	182,731	11,393	-	(2,411)	191,713
Sutton Bassett Village Trust Grassroots Endowment Fund	4,850	302	-	(64)	5,088
Wooden Spoon Grassroots Endowment Fund	158,678	9,893	-	(2,093)	166,478
Total Grassroots Endowment funds	979,589	59,753	(102,500)	58,003	994,845

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ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

16 Endowment Funds (continued)

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Community First Endowment Funds:					
Always a Chance Community First Endowment Fund	248,962	28,209	-	(3,422)	273,749
Burnett Community First Endowment Fund	66,852	7,592	-	(919)	73,525
Constance Travis Community First Endowment Fund	1,939,116	215,580	(132,168)	(25,340)	1,997,189
David Laing Family Community First Endowment Fund	482,747	54,781	-	(69,119)	468,409
Friends of the Foundation Community First Endowment Fund	151,234	16,728	-	(5,085)	162,877
General Community First Endowment Fund	4,712	535	-	(319)	4,928
Henry Martin Centenary Community First Endowment Fund	116,339	13,212	-	(1,599)	127,952
Hevey Building Supplies Community First Endowment Fund	29,854	2,874	-	(405)	32,323
John Armitage Community First Endowment Fund	237,855	23,044	-	(3,227)	257,672
Margaret Giffen Community First Endowment Fund	262,817	27,899	(34,383)	(3,232)	253,101
Northamptonshire High Sheriff's Initiative Community First Endowment Fund	45,183	4,998	-	(1,519)	48,661
Northamptonshire St John's Ambulance Community First Endowment Fund	20,193	2,233	-	(953)	21,473
Rachael's Fund	29,434	1,664	(9,942)	(287)	20,869
The Compton Community First Endowment Fund	75,457	5,554	(51,353)	(464)	29,194
The Northampton Queen's Institute Community First Endowment Fund	2,121,692	235,590	(73,708)	(28,308)	2,255,266
Wellingborough Relief in Need Community First Endowment Fund	32,310	3,669	-	(444)	35,535
Wilson Browne Community First Endowment Fund	23,579	2,653	-	(324)	25,908
Wooden Spoon Community First Endowment Fund	38,907	4,418	-	(535)	42,790
Total Community First Endowment funds	5,927,243	651,233	(301,554)	(145,501)	6,131,421

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ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

16 Endowment Funds (continued)

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Constance Travis Endowment Match Challenge Endowment Funds:					
Alistair James Memorial Trust Fund Constance Travis EMC Fund	31,894	1,989	-	(421)	33,462
Always a Chance Constance Travis EMC Fund	61,732	3,848	-	(814)	64,766
Burnett Constance Travis EMC Fund	589,364	39,918	(1,710)	(6,224)	621,348
Cecil Pettit Constance Travis EMC Fund	927,085	58,311	-	(47,053)	938,343
David Laing Family Constance Travis EMC Fund	29,390	1,832	-	(497)	30,725
Food 4 Heroes Constance Travis EMC Fund	201,222	12,179	-	(11,885)	201,516
Friends of the Foundation Constance Travis EMC Fund	50,014	5,073	-	(1,848)	53,239
General Constance Travis EMC Fund	98,777	42,333	-	(29,377)	111,733
Hevey Building Supplies Constance Travis EMC Fund	7,842	488	-	(103)	8,227
JKLM Foundation Constance Travis EMC Fund	590,019	36,787	-	(42,533)	584,273
John Armitage Constance Travis EMC Fund	70,356	64,386	-	(60,928)	73,814
John Salmon Legacy Constance Travis EMC Fund	135,995	8,391	(5,100)	(1,742)	137,544
Lesley Church Memorial Constance Travis EMC Fund	628,467	39,614	(29,435)	(8,237)	630,409
Margaret Giffen Constance Travis EMC Fund	159,862	9,967	-	(2,109)	167,720
Mark Taylor Charitable Trust Constance Travis EMC Fund	217,953	13,829	-	(11,058)	220,724
Mick and Sheila White Constance Travis EMC Fund	6,706	418	-	2	7,126
Northamptonshire Education Trust Constance Travis EMC Fund	43,366	2,631	-	(2,185)	43,812
Northamptonshire High Sheriff's Initiative Constance Travis EMC Fund	10,903	661	-	(404)	11,160
Sutton Bassett Village Trust Constance Travis EMC Fund	209	13	-	(3)	219
The Kenneth Fund Constance Travis EMC Fund	496,141	30,641	(17,000)	(6,372)	503,410
The Smith Family Constance Travis EMC Fund	3,662	228	-	(48)	3,842
The Suede Respite Fund Constance Travis EMC Fund	345,516	21,542	-	(4,558)	362,500
Total Constance Travis Endowment Match Challenge Endowment funds	4,706,475	395,079	(53,245)	(238,397)	4,809,912
Total Endowment funds	19,073,892	1,806,757	(689,118)	(423,726)	19,767,805

The income figures shown in the table above include realised gains on investment assets of £704,320 and unrealised gains on investment assets of £449,230 reported in the statement of financial activities on page 26.

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ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

16 Endowment Funds (continued)

During 2021/22 the Foundation received £299,839 (2021: £2,752,914) in Endowment Fund donations. The endowment funds totalled £19,767,805 as at 31 March 2022.

Transfers from Endowment Funds

Provision is made in the majority of Endowment funds for management and administration costs. These costs are borne by unrestricted funds and then an appropriate transfer is made in accordance with the funding contract on an annual basis.

17 Designated Funds

Within the Unrestricted funds the Trustees have designated separate funds totalling £119,385 (2021: £144,164). This includes £14,680 (2021: £28,723) that has been set aside by the Trustees to cover potential financial liabilities that would arise if the organisation were to close. In addition, the Trustees have set up a separate designated premises fund of £43,500 (2021: £43,500) to cover future costs for 5 years arising from the Foundation's office premises and a designated key-man fund of £61,205 (2021: £71,941) to cover 6 months of salary costs of key management staff in case of long-term sickness.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

18 Restricted Funds

	Balance b/fwd	Income	Expenditure	Transfers	Balance c/fwd
£		£	£	£	£
ACE Jubilee Fund	-	63,051	(63,051)	-	-
Always a Chance	22,299	1,267	(14,900)	-	8,666
Anglian Water Positive Difference	-	4,200	(4,200)	-	-
Avon Fund for Women and Girls	6,127	9,379	(6,000)	-	9,506
Bambino Mio Fund	-	64,071	(55,179)	-	8,892
Briggs & Forrester	7,913	20,934	-	-	28,847
Burton Wold Wind Farm Fund	124,375	44,543	(47,500)	-	121,418
Crazy Hats	-	17,323	-	-	17,323
DLF Adrenaline Alley Loan	10,402	6,689	(8,480)	-	8,611
ENGIE Fund	15,870	989	-	-	16,859
Family Food Aid Fund	15,463	34,745	(55,922)	5,940	226
Friends of the Foundation Fund	12,591	13,600	-(18,774)	8,965	16,382
Hevey Building Supplies Fund	1,618	101	-	-	1,719
High Sheriff Scholarship Fund	16,043	1,243	-	-	17,286
KHL Big Local Fund	24,636	-	(5,000)	-	19,636
Lieutenancy Emergency Fund	16,103	1,148	(12,468)	(1,597)	3,186
Lulu's Challenge	-	5,400	-	-	5,400
Made by Sport Fund	46,065	-	(45,887)	-	178
Mick and Sheila White Fund	527	31	(2,000)	1,800	358
New Albion Wind Farm Fund	13,268	32,971	(38,602)	-	7,637
Northamptonshire Federation of Disability Sport Fund	7,029	-	(1,500)	-	5,529
Northamptonshire Global Goals	-	-	(20,500)	27,884	7,384
Northamptonshire Literary Fund	1,565	71	-	-	1,636
Northamptonshire St. Johns Fund	7,562	(1,322)	-	683	6,923
Red Cross Northampton Fund	299	83	-	-	382
Royal & Derngate Hardship Fund	1,737	-	-	-	1,737
SEGRO Fund	16,429	1,024	-	-	17,453
Scotts of Thrapston Fund	5,255	328	-	-	5,583
Social Enterprise Fund	-	-	(37,407)	49,883	12,476
St. Giles Charities Estates					
Northampton Fund	1,158	36,363	(24,119)	(8,402)	5,000
Surviving Winter Fund					
Northamptonshire	1,688	10,292	(19,243)	8,653	1,390
Welcome Fund	-	25,139	(23,514)	-	1,625
Winwick Wind Farm Fund	4,833	26,488	(30,602)	-	719
Yelvertoft Wind Farm Fund	129,553	59,669	(58,458)	-	130,764
#iwill Fund in partnership with The Wilson Foundation	7,626	-	1,001	-	8,627
Total restricted funds	518,034	479,820	(592,305)	93,809	499,358

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ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

18 Restricted Funds (continued)

The income figures shown in the table above include realised gains of £628 and unrealised gains on investment assets of £6,004 reported in the statement of financial activities on page 26.

Details of grants awarded from restricted and endowments funds are set out on pages 11 to 15 of the Trustees' report.

Transfers from Restricted Funds

Provision is made in the majority of restricted funding streams for management and administration costs. These costs are borne by unrestricted funds and then an appropriate transfer is made in accordance with the funding contract on an annual basis.

19 Related Party Transactions

During the year, the David Laing Foundation made donations totalling £35,700 (2021: £80,000) to the Foundation. The Patron of the Foundation, David Laing DL is a trustee of this organisation. David Laing is also the Landlord of the property where the Foundation's offices are located. The Foundation will occupy the building for the next 6 years. In general, related party transactions are recorded as their open market value but the lease of the Foundation's offices is accounted for on an annual £1 peppercorn rent.

Keith Davidson made a donation of £450 (2021: £613), Sally Robinson made a donation of £125 (2021: £125), Guy Schanschieff MBE, DL made a donation of £2,500 (2021: £2,500), Lady Catherine Morton DL made a donation of £63 (2021: £63) and Robert Tomkinson made a donation of £1,000 (2021: £625); all of whom are Members of the Foundation.

The charitable company also received donations during the financial year of £63 (2021: £125) from Paul Southworth OBE, DL, £125 (2021: £3,313) from Paul Parsons, £788 (2021: £8,384) from Joanna Gordon, £338 (2021: £225) from Jenny Jackson-Stops and £163 (2021: £125) from Peter Borley-Cox; all of whom are Trustees of the Foundation.

The Foundation also received a donation of £1,248 (2021: £1,248) from Upper Limb who is owned by the husband of Janine Jepson who is a Trustee of the Foundation and the Foundation received donations of £40,000 (2021: £40,000) from St. Giles Charity Estates of which Liam Condon is a Trustee as well as a Trustee of the Foundation. In addition, the Foundation received donations totalling £71,210 (2021: £6,000) from Bambino Mio Ltd of which Guy Schanschieff MBE, DL is a Founder and a Member of the Foundation.

Virginia Anne Burnett DL is a Member of the charity and is also a co-opted member of its Finance, Audit, Investment and Governance committee. Funds totalling £928,222 (2021: £878,634) are held on behalf of the Burnett family of which Virginia Anne Burnett DL is a trustee of the charity. Funds totalling £347,182 (2021: £332,993) are held on behalf of the Always a Chance charity of which David Knight is the Chair.

Joanna Gordon is on the management committee of The Northampton Theatres Trust Limited. This organisation received grants totalling £1,500 (2021: £13,000) from the Foundation for the Royal & Derngate Theatre. Rachel Mallows is a Trustee of the Daylight Centre Fellowship, which received grants totalling £9,000 (2021: £7,500).

During the year Syrah Nazir was an employee of Central and East Northamptonshire Citizens Advice Bureau (CAB). A grant of £13,000 was paid to CAB during the year. Syrah had no involvement in the grant making process and in fact was not a trustee of NCF at the time.

A grant of £3,000 was approved to Kislingbury Community Group, a group in which Paul Southworth is involved. Paul Southworth was not involved in the grant making process and had already resigned as a trustee at the point that the grant was applied for.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

During the year legal fees of £960 were paid to SP Law inc Martin Adams & McColl, a company that Hassan Shah, a director of the charity, is a director and shareholder of.

No further transactions requiring disclosure under SORP 2019 (FRS102) occurred during the year.

20 Operating lease

David Laing is the Landlord of the property where the Foundation's offices are located The Foundation will occupy the building for the next 5 years, on an annual £1 peppercorn rent.

21 Financial commitments

At 31 March 2022 the charitable company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2023:

	Land and buildings		Other	
	2021/2022	2020/2021	2021/2022	2020/2021
	£	£	£	£
Operating leases which expire:				
Within 1 year	1	1	245	245
Between 2 and 5 years	4	4	979	979
Later than 5 years	0	1	1,344	1,589

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**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

GRANTS PAYABLE (APPENDIX 1)

Group	Amount
11th Northampton Boy's Brigade	2,021.00
60 Miles by Road or Rail	3,000.00
Ability Northants	5,000.00
Adel Abkar	499.00
Adrenaline Alley	4,996.00
Africa Youth Arise	2,000.00
African Youth Arise	3,000.00
African Youth Arise	5,000.00
Age UK Northamptonshire	7,000.00
Age UK Northamptonshire	5,000.00
Aleigha Bourne	320.00
All things management	4,200.00
Amalgamation Community	1,996.00
Art Works!	2,973.00
Baby Basics Northampton	3,000.00
Bellinge Community House	2,000.00
Blisworth Friendship Group	2,374.00
Bradlaugh Fields and Barn	2,982.00
Brixworths under 16 Football Team	2,000.00
Broughton Playing Fields & Village Hall	1,800.00
Buckby Library and Hub	2,800.00
Bugbrooke Bowls Club	3,000.00
Bugbrooke Community Café	2,000.00
Bugbrooke Community Café	2,000.00
Burton Latimer Town Cricket Club	17,500.00
Burton Latimer Town Hall	30,000.00
C2C Social Action	19,905.60
Carbon Theatre	4,996.00
Care & Repair Northamptonshire	5,000.00
Care and Repair	5,000.00
Caring and Sharing Trust	5,000.00
Caring and Sharing Trust	3,000.00
Central and East Northamptonshire Citizens Advice	13,000.00
Cherwell Theatre Company	5,000.00
Chiral Communities	3,000.00
Christopher Prout	7,330.00
Citizens Advice Daventry and District	5,000.00
Citizens Advice Daventry and District	3,000.00
Citizens Advice Daventry and District	5,000.00
Cold Ashby Bowls Club	3,350.00
Cold Ashby Playing Fields	7,570.00
Community Courtyard	5,000.00

Community Courtyard	2,000.00
Community Courtyard	5,000.00
Corby Community Arts Association	2,945.27
Corby Deep Roots Tall Trees	4,990.00
Corona Kitchen	3,000.00
Craig Jacquet	124.00
Creative Oundle	3,000.00
Crick Community Support Centre	20,000.00
Crick Lions Cricket Club	8,250.00
Crick Pre School	4,500.00
DACT	4,000.00
Dancemind	5,000.00
Daventry Contact	3,000.00
Daventry Contact	3,000.00
Daventry Volunteer Centre	4,200.00
Daylight Centre	3,000.00
Daylight Centre	3,000.00
Daylight Centre	3,000.00
Deafconnect	4,950.00
Deafconnect	5,000.00
Deafconnect	5,000.00
Doddridge Centre	6,000.00
Doddridge Centre	3,000.00
Dominick Wahahiu Gichui	- 15.00
Dostiyo	1,982.30
Earls Barton Bowls and Tennis Club	2,021.00
Earls Barton Football Club	2,021.00
East Northamptonshire Community Services	2,865.00
East Northamptonshire Community Services	2,917.00
Emmanuel Church	5,000.00
Emmanuel Coffee Shop Ltd	2,000.00
Emmanuel Group of Churches	3,000.00
Emmanuel Group of Churches	2,121.00
En-Fold	2,970.00
En-Fold	3,000.00
Erica Jane Waters	1,000.00
Erica Jane Waters	1,000.00
Erica Jane Waters	1,060.00
Everyday English	3,000.00
Fabula Arts	5,000.00
Family Support Link	2,989.76
Family Support Link	2,000.00
Fareshare UK	6,000.00
Favell Day Services	3,000.00
Favell Day Services	2,200.00
Fermynwoods Contemporary Arts	3,617.00
Fermynwoods Contemporary Arts	4,964.00
Fermynwoods Contemporary Arts	4,975.00
Food 4 Heroes	12,000.00
Frank Bruno Foundation	950.00
Friends of West Glebe Park	3,000.00
Fruitful abundance	- 140.00

Good Loaf CIC	4,888.80
Groundwork Northamptonshire	18,800.00
Groundwork Northamptonshire	10,000.00
Groundwork Northamptonshire	38,500.00
Growing Together Northampton	3,000.00
Growing Together Northampton	15,605.00
GSS	3,498.00
Guilsborough Playing Field Assocn	1,900.00
Hajan Alfaki	499.00
Happy You Project	5,000.00
Harveys Building and Groudworks	3,740.00
Headway East Northamptonshire	1,282.68
Headway East Northamptonshire	4,944.00
Heyford Cricket Club	2,021.00
Home Start Kettering	3,000.00
Home Start Kettering	2,000.00
Home Start Northampton	2,679.00
Home Start Wellingborough and District	3,000.00
Home Start Wellingborough and District	2,000.00
Hope Church Corby	3,000.00
Horton House Sports Club	1,948.00
Impact Now	2,000.00
Isham Cricket Club	2,021.00
Jagoda Gorczyk	425.00
Jamal Mohammed	469.00
Jason Freshwater	390.97
John Mcmillan	255.11
Kate Dent Consultancy	2,000.00
Kate Dent Consultancy	2,970.00
KHL Community	4,615.00
Kids Aid	4,900.00
Kings Cliffe and Area Community Sprots Project Lt	2,021.00
Kings Cliffe Community Sports Project	8,877.00
Kings Cliffe Netball Club	2,021.00
Kings Heath Over 50s	- 2,997.39
Kingswood Neighbourhood Centre	3,000.00
Kislingbury Community Group	3,000.00
Lakelands Hospice	6,000.00
Late Developers Photographic Group	3,000.00
Late Developers Photographic Group	8,089.72
Laugh out loud Theatre	2,997.00
Leicester Rider	- 1,720.00
Lesley Cane	286.99
Lilbourne Village Hall	7,000.00
Linwood Community Cooperative	3,000.00
Linwood Community Cooperative	2,000.00
Linwood Community Cooperative	2,000.00
Little Oakley Boxing Club	2,021.00
Living Well Occupational Therapy CIC	2,850.00
Long Buckby Cricket Club	2,000.00
Manna House Trust	5,000.00
Marston St Lawrence Cricket Club	2,021.00

Martial Arts Academy of Excellence	2,990.00
Masque Theatre	10,000.00
McCarthy Dixon Foundation	3,000.00
McCarthy Dixon Foundation	3,000.00
McCarthy Dixon Foundation	2,000.00
McCarthy Dixon Foundation	1,516.00
McCarthy-Dixon foundation	2,000.00
Michael Gibbs	420.00
Miss P Bennett	75.00
Miss P Bennett	75.00
Miss P Bennett	175.00
Miss P Bennett	75.00
MK Mavericks Futsal Club	1,200.00
Moulton Allotments CIC	3,000.00
Mr A G Worley	75.00
Mr A G Worley	75.00
Mr A G Worley	175.00
Mr A G Worley	75.00
Mr H Watson	75.00
Mr H Watson	75.00
Mr H Watson	175.00
Mr H Watson	75.00
Mr John Baker	75.00
Mr John Baker	75.00
Mr John Baker	175.00
Mr John Baker	75.00
Mr R Hemmings	75.00
Mr R Hemmings	75.00
Mr R Hemmings	175.00
Mr R Hemmings	75.00
Mrs D F Dawkins	75.00
Mrs D F Dawkins	75.00
Mrs D F Dawkins	175.00
Mrs D F Dawkins	75.00
Mrs I Harris	75.00
Mrs I Harris	75.00
Mrs I Harris	175.00
Mrs I Harris	75.00
Mrs J A Short	75.00
Mrs J A Short	75.00
Mrs J A Short	175.00
Mrs J A Short	75.00
Mrs M L Rouse	75.00
Mrs M Slade	75.00
Mrs M Slade	75.00
Mrs M Slade	175.00
Mrs P E Webb	75.00
Mrs P E Webb	75.00
Mrs P E Webb	175.00
Mrs P E Webb	75.00
Mrs S A Stevens	75.00
Mrs S A Stevens	75.00

Mrs S A Stevens	175.00
Mrs S A Stevens	75.00
Mrs Y M Goodway	75.00
Mrs Y M Goodway	75.00
Mrs Y M Goodway	175.00
Mrs Y M Goodway	75.00
Muchineripi Rwizi	- 145.00
Museum Leathercraft	4,800.00
NAYC	7,346.00
NAYC	- 6,627.32
NERC	4,925.00
NERC	6,717.58
NN Contemporary Art	5,000.00
Northampton Basketball Club	2,000.00
Northampton Canoe and Kayak Club	2,004.00
Northampton Carers	2,550.00
Northampton Carers	5,100.00
Northampton Carers	4,000.00
Northampton Carnival Arts Consortium	5,000.00
Northampton Door to Door	10,000.00
Northampton Hope Centre	3,812.00
Northampton Hope Centre	7,878.00
Northampton Irish Support Group	3,132.34
Northampton Male Voice Choir	1,000.00
Northampton Musical Theatre Company	4,460.00
Northampton Rights and Equity Council	4,367.44
Northampton Saints Foundation	6,250.00
Northampton Saints Foundation	3,000.00
Northampton Saints Foundation	6,250.00
Northampton Samaritans	3,000.00
Northampton Town Football in the Community	4,065.00
Northampton Town of Sanctuary	2,021.00
Northampton Town of Sanctuary	2,990.00
Northampton Town of Sanctuary	2,000.00
Northampton Town of Sanctuary	2,922.12
Northampton Town of Sanctuary (Learn2Live Youth)	3,000.00
Northampton Victoria County History Trust	3,000.00
Northamptonshire Deaf Childrens Society	5,000.00
Northamptonshire Rights and Equity Council	2,949.00
Northamptonshire Sport	2,850.00
Northamptonshire Sport	1,000.00
Northants Hope Centre	6,000.00
Northants Litter Wombles	3,000.00
On the edge	387.88
Oundle Fringe Festival	500.00
Outside In	5,000.00
Outside In	3,000.00
Outside In Theatre	5,000.00
Outside In Theatre	10,000.00
Oxfordshire Play Association	3,000.00
Pacesetter Training CIC	3,000.00
Pattishall Swimming Club	12,789.48

Peak Empower	2,021.00
Peak Empower	1,000.00
Peak Empower	3,000.00
Peak Empower	2,000.00
Peak Empower	3,000.00
Peak Empower	5,000.00
Peterborough 900	250.00
Picture The Difference CIC	9,942.00
Pink House Arts	3,000.00
Power of the Mind	4,990.00
Power of the Mind Network	2,990.00
Power of the Mind Networks	4,919.00
Power of the Minds	1,990.00
Punjabi Fusion CIC	5,000.00
Ramgahria Board Northampton	2,000.00
Re:store	3,000.00
Re:store	5,000.00
Re:store	15,974.00
Realistic Self Defence Organisation	1,800.00
Renew169 Wellbeing Café	2,550.00
Renew169 Wellbeing Café	3,000.00
Renew169 Wellbeing Café	4,890.00
Revolution Zero	2,000.00
Revolution Zero	3,000.00
Revolution Zero	3,000.00
Revolution Zero	5,000.00
Right resolution CIC	4,800.00
Royal and Derngate Theatre	1,500.00
Rush 2 The Den Tots & Adults	3,000.00
Rush2theDen	3,000.00
Rushton Parish Council	2,145.00
Rushton Parish Council	3,000.00
Rushton Parish Council	3,735.00
Rushton Parish Council	1,170.00
Rushton Parish Council	892.00
Rushton Parish Council	1,065.00
Rushton Parish Council	15,000.00
Rushton Pocket Park	1,592.95
Rushton Primary School	10,000.00
Sacred Sound	5,000.00
Screen Northants Ltd	10,114.40
Screen Northants Ltd	5,000.00
Serve Rushden	2,999.00
Serve Rushden	5,100.00
Shack Food Project	2,000.00
Shine Development Concept CIC	2,903.04
Shine Development Concept CIC	2,903.04
Shine Development Concept CIC	1,968.00
Shirley Berney	261.47
Sikh Community Centre and Youth Club	2,000.00
Silhouette Youth Theatre	5,000.00
Social Foundations	5,000.00

SOFEA	2,000.00
SOFEA	3,000.00
SOFEA	3,600.00
SOFEA	4,980.00
Sol Laug Havens CIC	5,000.00
Sons of Erin Gaelic Football Club	2,021.00
Spencer Contact	6,000.00
Sports for Fitnes CIC	1,820.00
Sports for Fitnes CIC	500.00
Spring Boroughs Voice	5,000.00
Spring Charity	4,400.00
Springs Family Centre	3,000.00
Springs Family Centre	4,216.00
Support Northamptonshire	5,000.00
Tarner Community Project	2,050.00
The Crysaly's Foundation	2,868.00
The Good Grief Trust	2,000.00
The Good Loaf	4,888.80
The Lowdone	19,980.00
The Lowdown	3,000.00
The Ramgarhia Board	2,000.00
The Shack Food Project	3,000.00
The Voice That Makes a Difference	4,900.00
Thomas's Fund	2,996.00
Thomas's Fund	4,920.00
Tove Football FC	2,021.00
Tove Learning Fund	400.00
Towcester Tornados Netball Club	2,000.00
Towcester Town Football Club	6,010.00
Towcester Town Football Club	2,021.00
Towcestrians Limited	- 20,000.00
Type Start	448.80
United African Association	2,000.00
United African Association	2,000.00
United African Association	3,000.00
United African Association	2,000.00
Vaanhu	2,953.17
Verity Lee	500.00
Victoria Centre	3,000.00
VIN	750.00
Voluntary Impact Northampton	5,000.00
Voluntary Impact Northampton	3,000.00
Warts and All Theatre	15,000.00
Warts and All Theatre	4,703.40
Wellingborough Amatuer Boxing Club	2,021.00
West Haddon Albion FC	5,000.00
West Haddon Junior Football Club	5,000.00
West Haddon Village Hall	5,000.00
Weston Favell Food Bank	2,000.00
Weston Favell Food Bank	3,000.00
Weston Favell Foodbank	470.00
William Lovett Almshouse Charity	2,781.60

Winchester Street Reach	1,000.00
Wriggle Dance Theatre	3,000.00
Yelvertoft School Association	7,000.00
Yelvertoft Village Hall Management Committee	11,708.00
	1,217,502.00