

Registered number: 04816191
Charity number: 1099977

CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1 - 2
Trustees' Report	3
Trustees' Responsibilities Statement	8
Independent Auditors' Report on the Financial Statements	9 - 12
Statement of Financial Activities	13
Balance Sheet	14 - 15
Statement of Cash Flows	16
Notes to the Financial Statements	17 - 45

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees	Mr Kim Conchie DL, Chair Mr Stamford Galsworthy, Vice Chair Mr Graham Clarke, Treasurer Mr Joseph Turnbull Ms Verity Perham Ms Sophie Hosking Mr Daiman Baker Mr Jeremy Sharp Mrs Gillian Pipkin DL Mrs Jane Trahair Mr Thomas Van Oss Mrs Jane Hartley DL Miss Daphne Skinnard DL Mr Toby Ashworth (resigned 27 July 2023) The Rt Rev Philip Mounstephen, Bishop of Truro (resigned 27 July 2023) Mr Timothy Smith FCA (resigned 27 July 2023) The Rt Rev Hugh Nelson, Bishop of St Germans (appointed 15 February 2024)
Patron	Her Majesty The Queen
President	Colonel Sir Edward Bolitho KCVO OBE, Lord-Lieutenant of Cornwall
Vice Presidents	Mr James Williams CVO, Vice Lord-Lieutenant of Cornwall The Rt Hon Viscount Falmouth DL
Company registered number	04816191
Charity registered number	1099977
Registered office	Suite 1 Sheers Barton Lawhitton Launceston Cornwall PL15 9NJ
Company secretary	Mr Richard Pollock
Chief executive officer	Mr Tamas Haydu
Independent auditors	Bishop Fleming LLP Chartered Accountants Chy Nyverow Newham Road Truro Cornwall TR1 2DP
Bankers	National Westminster Bank Plc 3 St Nicholas Street Truro Cornwall TR1 2RN

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

Solicitors	Coodes LLP 8 Race Hill Launceston Cornwall PL15 9BA
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**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Board of Trustees present their annual report for the year ended 31 December 2023, together with the audited financial statements for the year which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting for Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

PURPOSE AND ACTIVITIES

Charitable purposes

These are:

- The promotion of any charitable purposes for the benefit of the community in the county of Cornwall and the Isles of Scilly and in particular the advancement of education, the protection of good health, both mental and physical and the relief of poverty and sickness.
- 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.

Public benefit, aims and objectives

The Charity complies with the public benefit requirement through its grant making programmes. We want Cornwall & the Isles of Scilly to be a great place to live for everyone - a place where people work together to address disadvantage and build strong, resilient communities.

Our mission is to inspire local giving to meet local needs. We aim to make sustainable funding available to address disadvantage and build strong communities by promoting effective philanthropy.

We have three strategic priorities:

- To increase substantially the funds at our disposal;
- To deliver an efficient and effective grants programme;
- To be at the core of the voluntary sector in Cornwall.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy each year.

The grant making programmes are wholly directed at supporting community groups within Cornwall and the Isles of Scilly.

The Charity's fund development work is aimed at ensuring the funds continue to be available in the future so that income can be generated to continue to support the above groups for the benefit of the residents in the county.

In addition to the guidance from Charity Commission and the Fundraising Regulator the Trustees have also used the Charity Governance Code as their frame of reference.

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

STRATEGIC REPORT

Review of achievements and plans for the future (incorporating Chairman's Report)

In 2023 the Cornwall Community Foundation (CCF) had another record year and distributed £2,967,394 to 686 community projects and individuals. The CCF was established 20 years ago and during that time the CCF has awarded £19 million to more than 8,000 community projects all across Cornwall and the Isles of Scilly.

At the end of 2023 CCF's assets totalled £13,946,603 (an increase of £823,561 in the year), of which, total funds held and managed in the CCF's endowment was £10,072,061. The financial objective of the CCF is to maintain at least the real value of the assets while generating a growing income to fund grant making. The investment objective of the CCF is to produce the best financial return from its endowment within an acceptable level of risk.

Our fund development aims to substantially increase the funds at our disposal by prioritising endowment; encouraging annual contributions; increasing the contribution from local businesses and individuals based in and beyond Cornwall. Our Friends membership scheme had 369 members at the end of 2023 and Foundation Friends responded very generously to our appeals.

Several new funds were established in 2023, including a Mental Health Fund for Young People established by the NHS Cornwall and Isles of Scilly Integrated Care Board (ICB) which distributed £300,000. The fund was hugely oversubscribed with a total requested of £800,000 and we were able to distribute a further £106,719 from some of our other funds managed by the CCF. In partnership with Cornwall Voluntary Sector Forum we distributed a further £145,000 funded jointly by NHS Cornwall & Isles of Scilly Integrated Care Board (ICB) and Public Health. This new fund - the People in Mind Fund - was match funded with £50,000 by the Sedel-Collings Foundation.

We are very grateful to Cornwall Council for their partnership on distributing £400,000 from the Household Support Fund. These grants reached some of the most vulnerable people in our communities through our Cost of Living Crisis Fund and our Surviving Winter Fund. During 2023 we received £106,457 from the Devon and Cornwall Police to support projects to reduce crime and anti-social behaviour with grants from the Police and Crime Commissioner's Community Grants Scheme, the Chief Constable's Fund and the Police Property Act Fund.

The Cornwall Social Enterprise Fund allocated £388,649 in 13 grants giving a significant boost to employment and development in the social enterprise sector.

We are very pleased to be working with the Trustees of the Sedel-Collings Foundation, the Clare Milne Trust, the Caledonia Investments Charitable Foundation, the Quies Trust, the Carew Pole Charitable Trust and Cross Country Trains on distributing grants in Cornwall. Without their significant funding, communities would have been more exposed to the cost of living crisis.

The renewable energy community funds distributed more than £200,000 in 2023, including the Goonhilly Fund that distributed £64,920 in the TR12 area and Helston. The Manor Farm Solar Fund generously supported 11 local groups with grants totalling £41,980.

The Cornwall Christmas Fair, kindly hosted by the Eden Project, raised a record-breaking £79,500, smashing through the £1 million total since the Fair began. We are very grateful to the Fair Committee for their dedicated work on this wonderful event.

The Worval Foundation helped young people by distributing £100,731. The Young & Talented Fund distributed £58,090 to 43 gifted young people.

Our Business Club awarded a total of £37,142 to 11 community projects in 2023. Many of our business supporters helped us beyond their membership fees, including the Headland Hotel, the Budock Vean Hotel, Lillicap Chilcott, Savills Estate Agents, JB Estates Ltd, Rodda's Creamery and St Austell Printing Company.

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

We are dedicated to adhering to the highest fundraising standards and have registered with the Fundraising Regulator. Our ambition remains to increase our endowment and to respond to the need appropriately. We are committed to meeting the increasing demand on funding by bringing together people who want to help Cornish communities with projects that make a real difference.

We aim to work more closely with professional advisors to support their clients' charitable goals. We offer similar support to corporate donors who have an interest in the local community and are interested in putting their corporate social responsibility into practice.

Almost all income generation activity is undertaken by CCF Trustees and staff or on our behalf through introductions made by our network of contacts. We also connect to potential donors and partners through networking and by raising our profile through communications.

We will not:

- use direct marketing, telephone, doorstep or on-street fundraising;
- use professional fundraising agencies to raise income on our behalf; or
- share information about donors or supporters without their express permission.

The CCF maintains records of all complaints received and during the year received no complaints on its fundraising activities.

We are delighted to distribute another record amount of grant funding to community projects all across Cornwall and the Isles of Scilly. However the ever increasing demand on our funds highlights the increasing need in Cornwall. The rise in the cost of living and high inflation presented a very challenging year for our communities. We couldn't have helped so many people without the generosity of our donors. I would like to thank our Board of Trustees for their dedicated work and expert guidance, and our staff and volunteers for all their hard work in making Cornwall and Isles of Scilly a better place for one and all.



Kim Conchie DL, FRSA
(Chair of Trustees)

Date:

25-7-2024

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

Financial review

The total income for the year was £4,123,239 (2022: £6,165,164). Total expenditure was £3,529,770 (2022: £2,865,822), giving net incoming movement in funds for the year of £823,561 (2022: £2,540,874 after investment gains of £230,092 (2022: losses of £758,468)).

At the year-end total Charity funds were £13,946,603 (2022: £13,123,042). This consisted of endowment funds of £10,479,106 (2022: £10,072,161), restricted funds of £2,679,347 (2022: £2,473,165) and unrestricted funds of £788,150 (2022 £577,716).

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to make any investments which the Trustees see fit. The Trustees regularly review internal financial information to ensure their financial position is such that it is adequate to provide sufficient resources to perform the Charity's objects in all types of conditions and to act accordingly. The Trustees have reflected on the need to balance risk and return on its reserves and have decided to maintain a balance between equity investments and interest bearing accounts.

Grant making policy

The Charity considers applications for funding support on a regular basis. Applications are reviewed against specific criteria and the amount granted is based on available funds.

Reserves policy

It is the Trustees' view that it is prudent to accumulate free reserves to be able to cover anticipated administration costs to sustain its operations, during any period when income generating activities may temporarily cease. The Trustees therefore consider that reserves should be held to finance at least nine months of budgeted operating costs which is approximately £510,038.

At the year end the unrestricted fund was £788,150 (2022: £577,716) of which funds of approximately £237,944 have been earmarked by the Trustees for a number of projects to aid the future development of the Charity. The level of reserves held is closely monitored by the Trustees.

Structure, Governance and Management

The Cornwall Community Foundation is constituted as a company limited by guarantee and was incorporated on 1 July 2003 and registered as a Charity on 10 October 2003. The Charity is administered by a Board of Trustees which meets a minimum of three times a year. A Chief Executive, who is not a Trustee, is appointed by the Board to manage the day-to-day operations of the Charity.

Recruitment and induction of Trustees

Suitable candidates are selected by the existing Trustees and invited to become Trustees. New Trustees are invited to the CCF office for an induction meeting with the Chief Executive and the team in order to gain further understanding of the operations of the CCF. In addition, all Trustees are invited to attend the Grants Committee meetings. Trustees are also invited to training opportunities such as conferences and training courses to deepen their understanding of the context for the network of Community Foundations.

Pay policy for senior staff

The pay of the senior staff is reviewed annually. In view of the nature of the Charity, the Trustees benchmark against pay levels in other similar organisations.

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

Related parties

None of the Trustees receive remuneration or other benefit from their work with the Charity. Any connection between a Trustee or senior staff member with a grant recipient or supplier of the Charity is disclosed to the Board of Trustees in the same way as any other contractual relationship with a related party.

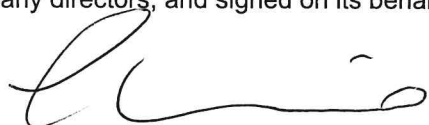
In the current year no such related party transactions were reported.

Risk assessment

The Trustees have assessed the principal risks and uncertainties to which the Charity is exposed and have established systems to mitigate those risks. The principal financial risk is a loss of income through falling donations and investment performance. This is monitored to ensure expenditure is kept within the funds available. This is an ongoing procedure and is subject to regular review.

A risk assessment is carried out annually as part of the CCF's Quality Assurance accreditation, covering all aspects of the Charity's activities and scored according to probability and impact. Remedial measure is taken where required.

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



Kim Conchie DL, FRSA
(Chair of Trustees)

Date: 25.7.2024

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

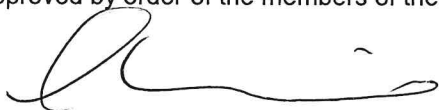
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

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



Mr Kim Conchie DL

(Chair of Trustees)

Date: 25.7.2024

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY FOUNDATION

OPINION

We have audited the financial statements of Cornwall Community Foundation (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 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 Charities Act 2011.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

OTHER INFORMATION

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

We have nothing to report in this regard.

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

- We have considered the nature of the sector, control environment and financial performance;
- We have considered the results of enquiries with management and Trustees in relation to their own identification and assessment of the risk of irregularities within the Charity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation;
- We have identified any matters having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
 - Identifying, evaluation 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 of fraud or non-compliance with laws and regulations;
- We have considered the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

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

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to income recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charity SORP 2019, FRS 102 and the terms and conditions attaching to material grants received by the Charity. In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or avoid a material penalty. These included the Fundraising Regulator, employment law, data protection, UK tax legislation and health and safety.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing Board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Performing detailed transactional testing in relation to the recognition of income, specifically grants, with a particular focus around year-end cut off; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

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

As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in financial statements or non-compliance with regulation, will be detected by us. The risk increases the further removed compliance with a law and regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result of fraud rather than a one-off error, as this may involve intentional concealment, forgery, collusion, omission or misrepresentation.

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

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

USE OF OUR REPORT

This report is made solely to the charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable Company's Trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable Company and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Alison Oliver FCA (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

Chy Nyverow

Newham Road

Truro

Cornwall

TR1 2DP

Date: 30/09/2024

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

CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	3	104,764	3,000,798	255,425	3,360,987	5,845,317
Charitable activities	4	31,446	249,706	-	281,152	10,564
Investments	5	3,463	477,637	-	481,100	309,283
TOTAL INCOME AND ENDOWMENTS		139,673	3,728,141	255,425	4,123,239	6,165,164
EXPENDITURE ON:						
Raising funds	6	157,714	-	-	157,714	105,431
Charitable activities	7	326,072	3,045,984	-	3,372,056	2,760,391
TOTAL EXPENDITURE		483,786	3,045,984	-	3,529,770	2,865,822
NET (EXPENDITURE)/ INCOME BEFORE NET (LOSSES)/ GAINS ON INVESTMENTS						
		(344,113)	682,157	255,425	593,469	3,299,342
Net (losses)/gains on investments		(15)	3,500	226,607	230,092	(758,468)
NET (EXPENDITURE)/ INCOME		(344,128)	685,657	482,032	823,561	2,540,874
Transfers between funds	16	554,562	(479,475)	(75,087)	-	-
NET MOVEMENT IN FUNDS		210,434	206,182	406,945	823,561	2,540,874
RECONCILIATION OF FUNDS:						
Total funds brought forward		577,716	2,473,165	10,072,161	13,123,042	10,582,168
Net movement in funds		210,434	206,182	406,945	823,561	2,540,874
TOTAL FUNDS CARRIED FORWARD	16	788,150	2,679,347	10,479,106	13,946,603	13,123,042

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

The notes on pages 17 to 45 form part of these financial statements.

CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:04816191

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	12	-	1,811
Investments	13	10,514,777	10,001,340
		10,514,777	10,003,151
CURRENT ASSETS			
Debtors	14	810,686	45,107
Cash at bank and in hand		2,667,233	3,181,869
		3,477,919	3,226,976
Creditors: amounts falling due within one year	15	(46,093)	(107,085)
NET CURRENT ASSETS		3,431,826	3,119,891
TOTAL ASSETS LESS CURRENT LIABILITIES		13,946,603	13,123,042
TOTAL NET ASSETS		13,946,603	13,123,042
CHARITY FUNDS			
Endowment funds		10,479,106	10,072,161
Restricted funds		2,679,347	2,473,165
Unrestricted funds		788,150	577,716
TOTAL FUNDS		13,946,603	13,123,042

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:04816191**

**BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023**

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

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

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

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



Mr Graham Clarke

Treasurer

Date: 27th July 2024

The notes on pages 17 to 45 form part of these financial statements.

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023 £	2022 £
CASH FLOWS (USED IN)/ PROVIDED BY OPERATING ACTIVITIES			
Net cash (used in)/ from operating activities	18	(712,392)	3,444,380
CASH FLOWS PROVIDED BY/ (USED IN) INVESTING ACTIVITIES			
Proceeds from sale of investments		232,564	379,548
Purchase of investments		(515,908)	(3,579,087)
Income from investments		481,100	309,283
NET CASH PROVIDED BY/ (USED IN) INVESTING ACTIVITIES		197,756	(2,890,256)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		(514,636)	554,124
Cash and cash equivalents at the beginning of the year		3,181,869	2,627,745
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	19	2,667,233	3,181,869

The notes on pages 17 to 45 form part of these financial statements

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

1. GENERAL INFORMATION

The company is incorporated as a company limited by guarantee and does not have share capital. In the event of the company being wound up each member is liable to contribute a sum not exceeding £10 towards the debts and liabilities of the company and the costs, charges and expenses of winding up. There were 13 members at 31 December 2023 (2022: 16).

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

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

2.2 GOING CONCERN

The Trustees have prepared budgets and forecasts which give them adequate comfort that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 INCOME

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

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

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

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

2. ACCOUNTING POLICIES (continued)

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 INTEREST RECEIVABLE

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

2.6 GIFT AID

In the case of a Gift Aid payment made within the Charity, income is accrued when the payment is payable to the Charity under a legal obligation. Measurement is at the fair value receivable, which will normally be the transaction value.

Where the right to receive Gift Aid has been established, the amount receivable is recognised within donation income in the Statement of Financial Activities.

2.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £2,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Office equipment	-	33% straight line
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. ACCOUNTING POLICIES (continued)

2.8 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments held as fixed assets are shown at cost less provision for impairment.

2.9 DEBTORS

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

2.10 CASH AT BANK AND IN HAND

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

2.11 LIABILITIES AND PROVISIONS

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

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 OPERATING LEASES

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.14 PENSIONS

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

2. ACCOUNTING POLICIES (continued)

2.15 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds include a permanent endowment fund which is to be held permanently and only the income from it is used for charitable activities. Expendable endowments are primarily held to provide income but the trustees also have the option to spend the fund capital on charitable activities.

Investment income, gains and losses are allocated to the appropriate fund.

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations and grants	54,824	2,854,061	255,425	3,164,310	5,645,890
Legacies	-	82,474	-	82,474	85,000
Friends	-	31,644	-	31,644	28,482
Gift Aid	49,940	32,619	-	82,559	85,945
	<u>104,764</u>	<u>3,000,798</u>	<u>255,425</u>	<u>3,360,987</u>	<u>5,845,317</u>
TOTAL 2022	<u>114,363</u>	<u>2,845,900</u>	<u>2,885,054</u>	<u>5,845,317</u>	

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

4. INCOME FROM TRADING ACTIVITIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising events	28,446	249,706	278,152	7,000
Sundry income	3,000	-	3,000	3,564
	<u>31,446</u>	<u>249,706</u>	<u>281,152</u>	<u>10,564</u>
TOTAL 2022	<u>3,564</u>	<u>7,000</u>	<u>10,564</u>	

5. INVESTMENT INCOME

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from listed investments	3,463	369,611	-	373,074	236,953
Bank interest	-	44,447	-	44,447	8,857
Other investment income	-	63,579	-	63,579	63,473
	<u>3,463</u>	<u>477,637</u>	<u>-</u>	<u>481,100</u>	<u>309,283</u>
TOTAL 2022	<u>11,760</u>	<u>282,318</u>	<u>15,205</u>	<u>309,283</u>	

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

6. EXPENDITURE ON RAISING FUNDS

COSTS OF RAISING VOLUNTARY INCOME

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Marketing and publicity costs	70,158	-	70,158	25,711
Wages and salaries	87,556	-	87,556	79,720
	<u>157,714</u>	<u>-</u>	<u>157,714</u>	<u>105,431</u>
TOTAL 2022	<u>89,631</u>	<u>15,800</u>	<u>105,431</u>	

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
Charitable costs	<u>326,072</u>	<u>3,045,984</u>	<u>-</u>	<u>3,372,056</u>	<u>2,760,391</u>
TOTAL 2022	<u>394,507</u>	<u>2,363,284</u>	<u>2,600</u>	<u>2,760,391</u>	

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable costs	2,967,394	404,662	3,372,056	2,760,391
TOTAL 2022	2,363,927	396,464	2,760,391	

ANALYSIS OF DIRECT COSTS

	Total funds 2023 £	Total funds 2022 £
Grants payable	2,967,394	2,363,927

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	255,005	255,005	280,131
Rent and rates, light and heat	12,751	12,751	11,374
Training and other staff costs	28,559	28,559	14,607
Travel and meeting costs	19,383	19,383	19,254
Office costs and insurance	10,977	10,977	13,018
Postage and telephone	6,643	6,643	7,139
Computer and software costs	8,574	8,574	10,721
Publicity and website costs	1,700	1,700	3,786
Accountancy	10,870	10,870	4,455
Governance	9,850	9,850	4,050
Consultancy and professional fees	16,250	16,250	8,445
Office equipment hire	1,583	1,583	1,649
Bank charges and interest	216	216	1,727
Depreciation	1,811	1,811	3,065
Subscriptions	20,490	20,490	13,043
	<u>404,662</u>	<u>404,662</u>	<u>396,464</u>
TOTAL 2022	<u>396,464</u>	<u>396,464</u>	

9. AUDITORS' REMUNERATION

	2023 £	2022 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>14,200</u>	<u>4,050</u>

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

10. STAFF COSTS

	2023 £	2022 £
Wages and salaries	306,023	321,466
Social security costs	21,853	26,703
Contribution to defined contribution pension schemes	14,685	11,682
	<u>342,561</u>	<u>359,851</u>

In the year, a redundancy payment of £9,000 (2022: £Nil) was made to one employee (2022: no employees).

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

	2023 No.	2022 No.
Employees	<u>11</u>	<u>12</u>

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

The key management personnel of the Charity comprise the Trustees (who do not receive remuneration for their role as Trustees) and the Chief Executive Officer. The total amount of employee benefits of the key management personnel of the Charity were £58,062 (2022: £55,466).

11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

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

12. TANGIBLE FIXED ASSETS

	Office equipment £
COST OR VALUATION	
At 1 January 2023	8,250
At 31 December 2023	<u>8,250</u>
DEPRECIATION	
At 1 January 2023	6,439
Charge for the year	1,811
At 31 December 2023	<u>8,250</u>

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

12. TANGIBLE FIXED ASSETS (CONTINUED)

	Office equipment £
NET BOOK VALUE	
At 31 December 2023	-
At 31 December 2022	1,811

13. FIXED ASSET INVESTMENTS

	Charifund & Charibond £	COIF £	Foresight £	Total £
COST OR VALUATION				
At 1 January 2023	5,112,125	4,244,765	644,451	10,001,341
Additions	39,700	286,062	190,146	515,908
Disposals	(12,840)	(219,724)	-	(232,564)
Revaluations	(76,446)	398,701	(92,163)	230,092
AT 31 DECEMBER 2023	5,062,539	4,709,804	742,434	10,514,777
NET BOOK VALUE				
AT 31 DECEMBER 2023	5,062,539	4,709,804	742,434	10,514,777
AT 31 DECEMBER 2022	5,112,125	4,244,765	644,451	10,001,341

14. DEBTORS

	2023 £	2022 £
DUE WITHIN ONE YEAR		
Trade debtors	713,231	3,381
Other debtors	7,041	6,719
Prepayments and accrued income	90,414	35,007
	810,686	45,107

Trade Debtors includes £709,500 due from the VCSE Health Improvement Fund as shown in Note 16.

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	8,552	-
Other taxation and social security	5,877	7,373
Other creditors	1,843	1,881
Accruals and deferred income	29,821	97,831
	46,093	107,085

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

16. STATEMENT OF FUNDS

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/(Losses) £	Balance at 31 December 2023 £
PERMANENT ENDOWMENT FUNDS						
AVDB/Hartley Fund	156,863	-	-	-	724	157,587
Business Club	45,118	-	-	-	(285)	44,833
Caradon Area Community Fund	242,582	-	-	-	(1,541)	241,041
Community First – AVDB/Hartley Fund	460,352	-	-	(47,762)	39,736	452,326
Community First – Crisis Fund	66,416	-	-	(3,024)	5,999	69,391
Community First – Dennis Arbon Fund	231,263	-	-	(26,580)	19,786	224,469
Community First – Emily Bolitho Trust Fund	476,401	-	-	(50,178)	41,070	467,293
Community First – Lord St Levan	266,418	-	-	42,311	29,919	338,648
Community First – Tregothnan Foundation	151,698	-	-	(15,092)	13,139	149,745
Community First – Scheme	361,972	-	-	(119,398)	23,507	266,081
Cornwall Crimebeat	34,748	-	-	-	(221)	34,527
Cornwall Glass and Glazing	169,772	-	-	-	(2,781)	166,991
Friends of CCF	32,526	-	-	-	(211)	32,315
Grassroots Funds	76,339	-	-	-	(479)	75,860
Mining District Fund	35,045	-	-	-	(483)	34,562
Penwith and IoS Community Fund	258,567	-	-	-	(691)	257,876
Quinnian Fund	28,185	-	-	-	(179)	28,006
REG Windpower	25,175	-	-	-	(160)	25,015
Royston Leigh Fund	57,735	-	-	-	(366)	57,369
The Eddie and Vanessa George Memorial Fund	35,587	-	-	-	(228)	35,359
The Jack Moon and Lors Trust	117,120	-	-	-	(720)	116,400
Tuppenny/China Clay Fund	469,386	-	-	-	(2,975)	466,411
Other Funds	8,559	-	-	-	(55)	8,504
EXPENDABLE ENDOWMENT FUNDS						
Amaranth	111,947	5,000	-	2,500	(500)	118,897
Bruce Davis Trust	102,791	-	-	-	(653)	102,138
Bude Endowment Fund	88,030	15,000	-	-	1,701	104,731
CCF Community Fund	137,027	-	-	-	(3,750)	133,277

CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Balance at 1 January 2023	Income	Expenditure	Transfers in/out	Gains/(Losses)	Balance at 31 December 2023
	£	£	£	£	£	£
Community First – AVDB/Hartley Fund	-	-	-	47,762	3,275	51,037
Community First – Crisis Fund	-	-	-	3,024	208	3,232
Community First – Dennis Arbon Fund	-	-	-	26,580	1,822	28,402
Community First – Emily Bolitho Trust Fund	-	-	-	50,178	3,440	53,618
Community First – Lord St Levan	-	-	-	43,169	2,960	46,129
Community First – Tregothnan Foundation	-	-	-	15,092	1,035	16,127
Community First – Scheme	-	-	-	33,918	2,326	36,244
Cornwall Crimebeat	13,902	-	-	-	(89)	13,813
Cornwall Glass and Glazing	30,000	110,000	-	55,000	1,186	196,186
Development Endowment Fund	11,287	-	-	-	(92)	11,195
Harrison Family Fund	147,954	6,151	-	(1,825)	2,842	155,122
Healeys Charitable Fund	65,572	-	-	-	(393)	65,179
Karenza Endowment Fund	335,982	-	-	-	(2,133)	333,849
Lanherne Fund	124,615	-	-	-	(609)	124,006
Lilian Simons Legacy Fund	152,645	42,839	-	(91,251)	6,453	110,686
Mining District Fund	66,583	-	-	(9,000)	1,353	58,851
North Cornwall Area Fund	138,663	2,850	-	-	(317)	141,196
Patixbourne Fund	202,518	-	-	-	(1,288)	201,230
Ruth Burden Community Trust	46,000	10,000	-	5,000	-	61,000
Tanner Phoenix Fund	2,362,923	-	-	(60,000)	41,931	2,344,854
Terence Beer Trust	23,580	-	-	-	(149)	23,431
The Trewithen Fund	218,490	25,000	-	12,500	(250)	255,740

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/(Losses) £	Balance at 31 December 2023 £	
Tregothnan Expendable Endowment Fund		56,997	7,232	-	(2,664)	255	61,820
Viscountess Boyd Charitable Trust		923,984	-	-	-	(4,761)	919,223
The Worval Foundation		158,271	30,000	-	15,000	463	203,734
Young and Talented		334,734	-	-	-	387	335,121
Young Minds First		406,059	-	-	-	7,499	413,558
Other Funds		3,825	1,353	-	(347)	-	4,831
SUBTOTAL		10,072,161	255,425	-	(75,087)	226,607	10,479,106

Permanent Endowments:

AVDB/Hartley Fund - donor directed fund for community projects generally in the Newquay area

Business Club – awards community projects across Cornwall

Caradon Area Community Fund – legacy fund for community projects in SE Cornwall

Community First – AVDB/Hartley Fund – donor directed fund for community projects in Newquay area

Community First – Crisis Fund – trust transfer: emergency support for single parents

Community First – Dennis Arbon Fund – donor directed fund for apprenticeships

Community First – Emily Bolitho Trust Fund – trust transfer to meet community needs in Penzance and surrounds

Community First – Lord St Levan – legacy fund for the relief of poverty and hardship, and for crisis intervention

Community First – Tregothnan Foundation – donor directed fund

Community First – Scheme – government match funding challenge for charitable donations

Cornwall Crimebeat – fund to support projects that help reduce offending in Cornwall and the Isles of Scilly

Corwall Glass and Glazing – donor directed fund for community projects across Cornwall

Friends of Cornwall Community Foundation – CCF's membership scheme

Grassroots Fund – government match challenge fund (closed)

Mining District Fund – donor directed fund for community projects in the old district of Kerrier

Penwith and Isles of Scilly Area Community Fund – donated fund for community projects in West Cornwall and Isles of Scilly

Quinnian Fund – donor directed fund for community projects

REG Windpower – community benefit fund for projects in the TR12 postcode area

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

Royston Leigh Fund – donor directed fund for community projects

The Eddie and Vanessa George Memorial Fund – memorial fund for Lord and Lady George, to help groups train in information technology

The Jack Moon and Lors Trust – to support voluntary activities in Lostwithiel and St Winnow

Tuppenny/China Clay Fund – donated fund for community projects in the Clay Area

Other funds – other smaller funds for the charity's objectives

Expendable Endowments:

Amaranth Fund – this fund welcomes applications for projects on the Roseland, but also considers Falmouth and St Austell areas

Bruce Davis Trust Endowment – donor directed fund for community projects across Cornwall

Bude Endowment Fund – donor directed fund for community projects in the Bude area and may consider applications from outside the Bude area

CCF Community Fund – the CCF's own fund for community projects

Community First – AVDB/Hartley Fund – donor directed fund for community projects in Newquay area

Community First – Crisis Fund – trust transfer: emergency support for single parents

Community First – Dennis Arbon Fund – donor directed fund for apprenticeships

Community First – Emily Bolitho Trust Fund – trust transfer to meet community needs in Penzance and surrounds

Community First – Lord St Levan – legacy fund for the relief of poverty and hardship, and for crisis intervention

Community First – Tregothnan Foundation – donor directed fund

Community First – Scheme – government match funding challenge for charitable donations

Cornwall Crimebeat – fund to support projects that help reduce offending in Cornwall and the Isles of Scilly

Cornwall Glass and Glazing – donor directed fund for community projects across Cornwall

Development Endowment Fund – the CCF's general fund for community projects

Harrison Family Fund – a community fund for the benefit of Cornwall and the Isles of Scilly

Healeys Charitable Trust Fund – the fund welcomes applications for entrepreneurial young people to support their business ideas and grant funding

Karenza Fund – to improve care for children and young people with special needs or disability

Lanherne Fund – aims to support community initiatives which focus on managing and improving the natural environment in Cornwall and Isles of Scilly

Lilian Simons Legacy Fund – to provide match-funding for the new endowment donations received

Mining District Fund – donor directed fund for community projects in the old district of Kerrier

North Cornwall Area Fund – endowment to attract donors within the North Cornwall area to donate to a specific area in which they are passionate

Patixbourne Fund – community projects across Cornwall through CCF's community fund

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

Ruth Burden Community Trust – donor directed fund for community projects within the parishes of Launceston South and Central, Lanwhitton, South Petherwin and Lezant

Tanner Phoenix Fund – donor directed fund for community projects (across Cornwall and Isles of Scilly) and may consider applications from outside Cornwall

Terence Beer Trust – aims to help provide support for disadvantaged children and young people, primary age between 11-25 years of age but not exclusively, who are unable to achieve their potential due to financial circumstances

The Trewithen Fund – this fund welcomes applications from projects enabling volunteers to assist young people who are not achieving their full potential

Tregothnan Expendable Endowment – donor directed fund for emergency assistance

Viscountess Boyd Charitable Trust – this fund welcomes application from South East Cornwall. The Fundholders may consider other applications from Cornwall and outside Cornwall. Priority will be given to organisations working on church restoration, mental wellbeing, gardening and horticulture projects

The Worval Foundation – aims to help provide opportunities for young disadvantaged people, primarily aged between 11-15 years of age but not exclusively, who are on the edge of exclusion from school or are finding it hard to cope, possibly due to an illness, learning difficulties or life circumstances

Young and Talented – fund administered by the CCF on behalf of the Lord Lieutenant for talented young people in Cornwall and Isles of Scilly

Young Minds First – to support projects in Cornwall and Isles of Scilly who are working with children and young people up to 18 years of age to support their emotional wellbeing and those suffering with or at severe risk of mental difficulties

Other funds – other smaller funds for charitable activities

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/(Losses) £	Balance at 31 December 2023 £
RESTRICTED FUNDS						
Amaranth Fund	1,756	6,681	(2,002)	(1,739)	-	4,696
AVDB/Hartley Fund	11,017	23,192	(13,210)	(9,286)	-	11,713
Boyton Solar and Wind Farm Community Fund	59,283	12,825	(12,973)	(1,298)	-	57,837
Brighter Futures Fund	-	50,000	-	(40,000)	-	10,000
Bude Area Fund	4,859	3,709	(3,000)	(1,398)	-	4,170
Business Club	4,872	55,297	(37,309)	(11,112)	-	11,748
Caledonia Investments Charitable Foundation	14,640	75,000	(63,398)	(9,510)	-	16,732
Caradon Area Community Fund	2,763	11,646	-	(2,983)	-	11,426

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/(Losses) £	Balance at 31 December 2023 £
CCF Community Fund	132,180	286,984	(491,111)	154,941	2,831	85,825
CCF Endowment Match Fund	60,964	-	-	-	1,151	62,115
Charles Reynolds Fund	2,737	25,000	(7,000)	(700)	-	20,037
Commissioner's Community Grant Scheme	-	66,667	(13,019)	(2,550)	-	51,098
Cornwall Club	119	351,361	(65,730)	(285,745)	-	5
Cornwall Crimebeat	3,511	3,821	-	(620)	(18)	6,694
Cornwall Women	15,416	8,897	(14,486)	(2,867)	-	6,960
Cornwall Social Enterprise	447,040	5,067	(192,472)	(28,871)	-	230,764
Cost of Living Crisis	114,649	281,433	(334,554)	(20,681)	-	40,897
Crisis Fund	55,648	35,605	(28,800)	1,956	(183)	64,226
Dennis Arbon Fund	13,610	7,299	-	(3,019)	-	17,890
Duke of Cornwall Marine and Environmental Fund	100,000	-	-	-	-	100,000
East Langford Solar Farm	43,181	45,294	(60,583)	(1,822)	-	26,070
Emergency Fund	43,467	-	3,873	1,082	-	48,422
Emergency Fund – Build Back Better	1,082	-	-	(1,082)	-	-
Emily Bolitho Trust Fund	16,912	15,037	(8,308)	(7,369)	-	16,272
Francis Rowe Fund	-	20,000	(12,500)	(1,250)	-	6,250
Friends	-	33,142	(118)	(27,802)	-	5,222
Goonhilly Wind Farm Community Fund	79,631	76,751	(66,128)	(10,436)	-	79,818
Healeys Entrepreneurs Fund	7,901	3,272	-	(1,151)	-	10,022
Kala Power Limited (Howton Solar Farm)	76,056	44,440	(36,055)	(5,452)	-	78,989
Karenza Fund	4,129	36,127	(21,350)	(7,266)	-	11,640
Lanherne Fund	8,037	8,037	(1,369)	(1,623)	-	13,082
Lord St Levan Fund	-	10,533	-	(10,533)	-	-
Luxulyan Parish Council	26,974	14,400	(7,042)	(704)	-	33,628

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/(Losses) £	Balance at 31 December 2023 £
Manor Farm Solar	45,551	44,624	(41,980)	(5,222)	-	42,973
NHS Cornwall & IOS ICB Health and Wellbeing North Cornwall Area Fund	-	345,000	(297,070)	(44,560)	-	3,370
North Petherwin Community Fund	17,126	9,547	(16,500)	(4,223)	-	5,950
Penwith and IoS Area Community Fund	30,922	7,334	(2,800)	(500)	-	34,956
People in Mind Community Wellbeing Fund	9,352	14,448	(13,304)	(1,540)	-	8,956
Police Property Act Fund	-	204,000	(185,455)	(18,545)	-	-
Royston Leigh Fund	48,020	35,690	(41,757)	(6,263)	-	35,690
Sedel-Collings Foundation	4,512	2,977	(3,550)	(1,123)	(81)	2,735
SWEF	262,050	-	(215,159)	(25,531)	-	21,360
Surviving Winter Fund	43,396	-	(11,459)	(1,433)	-	30,504
Tampon Tax Fund	157,457	223,698	(218,419)	(21,828)	-	140,908
Tanner Phoenix Fund	1,406	-	-	-	-	1,406
Terence Beer Trust	66,365	99,075	(66,150)	19,300	-	118,590
Trenouth Solar Fund	440	1,132	-	(289)	-	1,283
Trewen Fund	35,091	23,073	(171)	(2,710)	-	55,283
Trewithen Fund	32,582	1,516	(1,496)	(537)	(183)	31,882
Tuppenny Fund	4,375	13,425	(5,000)	(3,641)	(17)	9,142
VCSE Health Improvement Fund	14,921	22,531	(17,192)	(7,491)	-	12,769
Viscountess Boyd Charitable Trust	-	709,500	-	-	-	709,500
Welcome Fund	14,979	44,068	(29,709)	(14,340)	-	14,998
The Worval Foundation	26,354	-	(14,364)	(1,436)	-	10,554
Young Carers	9,197	109,508	(100,721)	3,950	-	21,934
Young and Talented	4,575	10,321	(996)	(149)	-	13,751
Young Minds First	75,269	56,023	(65,710)	30,205	-	95,787
#iwill campaign (Youth Social Action Fund)	5,328	17,072	(8,100)	(5,872)	-	8,428
Other Funds	126,332	1,200	(112,356)	(13,686)	-	1,490
SUBTOTAL	2,473,165	3,728,141	(3,045,984)	(479,475)	3,500	2,679,347

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

Amaranth Fund – this fund welcomes applications for projects on the Roseland, but also considers Falmouth and St Austell areas

AVDB/Hartley Fund – donor directed fund for community projects in Newquay area

Boyton Solar and Wind Farm Community Fund – for community projects with Boyton parish

Brighter Futures Fund - this fund will provide support across Cornwall & IOS, to young people through education and learning; to improve health and wellbeing; to protect and improve the local environment

Bude Endowment Fund – donor directed fund for community projects in the Bude area and may consider applications from outside the Bude area

Business Club – awards community projects across Cornwall

Caledonia Investments Charitable Foundation – to support community projects in Cornwall and the Isles of Scilly which address the inter-related issues of financial planning, debt management and financial education of adults and children

Caradon Area Community Fund – legacy fund for community projects in SE Cornwall

CCF Community Fund – the CCF's own fund for community projects

CCF Endowment Match Funding – to provide match-funding to encourage new endowment donations

Charles Reynolds Fund – for the relief of generational poverty and the relief of those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage in Cornwall and Isles of Scilly

Cornwall Club – the CCF's philanthropy arm for those living outside Cornwall

Cornwall Crimebeat – fund to support projects that help reduce offending in Cornwall and the Isles of Scilly

Cornwall Women's Fund – the criteria are broad and similar to the Tampon Tax Fund – to support projects where women and girls are the beneficiaries

Cornwall's Social Enterprise Fund – to create employment, apprenticeships and training opportunities, and to improve skills leading to development of services and products which maximise trade, reinvestment and sustainability

Cost of Living Crisis Fund – will help local voluntary sector and community groups to deliver a range of activities to support people who have adversely impacted by the significant rise in cost of living

Crisis Fund – provides grant assistance to individuals, families and communities in crisis situations

Dennis Arbon Fund – donor directed fund

Duke of Cornwall's Marine & Environmental Fund – will support projects which address themes relating to community action, improving infrastructure and innovation

East Langford Solar Farm – community benefit fund for Kilkhampton, Launcells and Morwenstow

Emergency Fund – fund to provide emergency support to those affected by natural disaster

Emergency Fund – Build Back Better – to help Cornish communities survive the Coronavirus crisis and build back better for the future, including donations from Cornwall Council and the Department for Digital, Culture, Media and Sport (DCMS)

Emily Bolitho Trust Fund – to support the wellbeing of individuals, especially those faced with hardship through poor health or low income, and for organisations that provide services to those facing hardship

Francis Rowe Fund - this fund welcomes applications from projects in North East Cornwall. The fund supports projects helping elderly people; young people; mental health and wellbeing; rural isolation

Friends - CCF's membership scheme

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

Goonhilly Wind Farm Community Fund – for community projects in the Goonhilly area

Healeys Charitable Trust Fund – the fund welcomes applications for entrepreneurial young people to support their business ideas and grant funding

Kala Power Limited (Howton Solar Farm) – community benefit fund for 5 parishes in SE Cornwall

Karenza Fund – to improve care for children and young people with special needs or disability

Lanherne Fund – aims to support community initiatives which focus on managing and improving the natural environment in Cornwall and Isles of Scilly

Lord St Levan Fund – legacy fund for the relief of poverty and hardship, and for crisis intervention

Luxulyan Community Fund – to support community projects within the parish of Luxulyan

Manor Solar Farm – for community projects in the Burngullow/St Austell area

NHS Cornwall & IOS ICB Mental Health & Wellbeing Fund – the core aim is to improve the emotional wellbeing and mental health of children and young people this is to improve children's and young people's resilience and self-care, to improve emotional wellbeing and emotional regulation, to alleviate and reduce stress and stress-related anxiety and depression, and to increase protective factors to mental health and wellbeing

North Cornwall Area Fund – fund to attract donors within the North Cornwall area to donate to a specific area in which they are passionate

North Petherwin Community Fund – for community projects in the parish of North Petherwin

Penwith and Isles of Scilly Area Community Fund – donated fund for community projects in West Cornwall and the Isles of Scilly

People in Mind Community Wellbeing Fund – this fund forms part of a wider project administered by Cornwall Voluntary Sector Forum on behalf of Cornwall & IOS Integrated Care Board and Cornwall Public Health Services. The intended key outcomes of the fund are to support the reduction of the suicide rate in Cornwall & IOS, and to improve wellbeing, social connection and financial security

Police Property Act Fund – will focus on supporting communities to provide diversionary activities from drugs related anti-social behaviour

Royston Leigh Fund – donor directed fund for community projects

Sedel-Collings Foundation – supports local voluntary sector and community groups in Cornwall and IOS which work to improve the lives of people in their communities

SWEF (South West Enterprise Fund) – to support a variety of young Cornish people who do not have the initial starter funds to get their business idea off the ground

Surviving Winter – special appeal fund for vulnerable and other people experiencing fuel poverty

Tampon Tax Fund – the Tampon Tax Community Fund aims to support local organisations working with women who are most marginalised to overcome barriers that prevent them from fulfilling potential

Tanner Phoenix Trust – donor directed fund for community projects (across Cornwall and Isles of Scilly) and may consider applications from outside Cornwall

Terence Beer Trust – aims to help provide support for disadvantaged children and young people, primary age between 11-25 years of age but not exclusively, who are unable to achieve their potential due to financial circumstances

Trenouth Solar Farm – community benefit fund for 4 parishes in North Cornwall

Trewen Fund – community benefit fund for Trewen Parish

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

The Trewithen Fund – this fund welcomes applications from projects enabling volunteers to assist young people who are not achieving their full potential

Tuppenny Fund – for community projects within China Clay area

VCSE Health and Improvement Fund - this fund forms part of a wider project administered by Cornwall Voluntary Sector Forum on behalf of Cornwall & IOS Integrated Care Board and Cornwall Public Health Services. The intended key outcomes of the fund are to address gaps in the provision of health and care pathways; create accessible grassroots safe places; increase availability of VCSE service and activities to reduce demand on primary and secondary care services; breakdown barriers to accessing services and activities in deprived communities; tackle healthcare inequalities; provide services to reach the most isolated and at risk within communities

Viscountess Boyd Charitable Trust – this fund welcomes application from South East Cornwall. The Fundholders may consider other applications from Cornwall and outside Cornwall. Priority will be given to organisations working on church restoration, mental wellbeing, gardening and horticulture project

Welcome Fund – provides financial support to refugees in Cornwall

The Worval Foundation – aims to help provide opportunities for young disadvantaged people, primarily aged between 11-15 years of age but not exclusively, who are on the edge of exclusion from school or are finding it hard to cope, possibly due to an illness, learning difficulties or life circumstances

Young Carers – provides support for young carers

Young and Talented – fund administered by the CCF on behalf of the Lord Lieutenant for talented young people in Cornwall and Isles of Scilly

Young Minds First – to support projects in Cornwall and Isles of Scilly who are working with children and young people up to 18 years of age to support their emotional wellbeing and those suffering with or at severe risk of mental difficulties

#iwill campaign – social action involves activities such as campaigning, fundraising, and volunteering, all of which enables participants to make a positive difference in their communities

Other funds – other smaller funds for charitable activities

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/(Losses) £	Balance at 31 December 2023 £
UNRESTRICTED FUNDS						
General Funds	577,716	139,673	(483,786)	554,562	(15)	788,150
TOTAL OF FUNDS	13,123,042	4,123,239	(3,529,770)	-	230,092	13,946,603

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

Prior Year Endowment Funds

	Balance at 1 January 2022 £	Movement £	Balance at 31 January 2022 £
PERMANENT ENDOWMENT FUNDS			
AVDB/Hartley Fund	36,136	120,731	156,863
Business Club	48,623	(3,505)	45,118
Caradon Area Community Fund	262,657	(20,075)	242,582
Community First – AVDB/Hartley Fund	521,661	(61,309)	460,352
Community First – Crisis Fund	75,261	(8,845)	66,416
Community First – Dennis Arbon Fund	262,062	(30,799)	231,263
Community First – Emily Bolitho Trust Fund	539,848	(63,447)	476,401
Community First – Lord St Levan	313,298	(46,880)	266,418
Community First – Tregothnan Foundation	171,901	(20,203)	151,698
Community First – Scheme	398,778	(36,806)	361,972
Cornwall Crimebeat	37,623	(2,875)	34,748
Cornwall Glass and Glazing	183,820	(14,048)	169,772
Friends of CCF	35,020	(2,494)	32,526
Grassroots Funds	82,654	(6,315)	76,339
Mining District Fund	38,020	(2,975)	35,045
Penwith and IoS Community Fund	277,233	(18,666)	258,567
Quinnian Fund	30,518	(2,333)	28,185
REG Windpower	27,259	(2,084)	25,175
Royston Leigh Fund	62,511	(4,776)	57,735
The Eddie and Vanessa George Memorial Fund	38,539	(2,952)	35,587
The Jack Moon and Lors Trust	126,823	(9,703)	117,120
Tuppenny/China Clay Fund	508,223	(38,837)	469,386
Other Funds	9,269	(710)	8,559
EXPENDABLE ENDOWMENT FUNDS			
Amaranth	121,211	(9,264)	111,947
Bruce Davis Trust	111,296	(8,505)	102,791
Bude Endowment Fund	-	88,030	88,030
CCF Community Fund	149,036	(12,009)	137,027
Cornwall Crimebeat	15,052	(1,150)	13,902
Cornwall Glass and Glazing	17,014	12,986	30,000
Development Endowment Fund	41,111	(29,824)	11,287
Harrison Family Fund	-	147,954	147,954
HeadStart Kernow Mental Health Fund	64,709	(64,709)	-
Healeys Charitable Fund	71,243	(5,671)	65,572
Karenza Endowment Fund	363,781	(27,799)	335,982
Lanherne Fund	134,148	(9,533)	124,615
Lilian Simons Legacy Fund	295,000	(142,355)	152,645
Mining District Fund	4,324	62,214	66,538
North Cornwall Area Fund	146,371	(7,708)	138,663
Patricxbourne Fund	219,277	(16,759)	202,518

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

Ruth Burden Community Trust	34,000	12,000	46,000
Tanner Phoenix Fund	-	2,362,923	2,362,923
Terence Beer Trust	25,531	(1,951)	23,580
The Trewithen Fund	236,093	(17,603)	218,490
Tregothnan Expendable Endowment Fund	55,839	1,158	56,997
Viscountess Boyd Charitable Trust	1,002,362	(78,378)	923,984
The Worval Foundation	153,686	4,585	158,271
Young and Talented	366,054	(31,320)	344,734
Young Minds First	247,500	158,599	406,059
Other Funds	5,779	(1,954)	3,825
SUBTOTAL	7,968,150	2,104,011	10,072,161

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

Prior Year Restricted Funds

	Balance at 1 January 2022	Movement	Balance at 31 January 2022
	£	£	£
RESTRICTED FUNDS			
Adult Social Care	100,000	(100,000)	-
Amaranth Fund	9,081	(7,325)	1,756
AVDB/Hartley Fund	24,898	(13,881)	11,017
Boyton Solar and Wind Farm	51,951	7,333	59,283
Community Fund			
Bude Area Fund	595	4,264	4,859
Business Club	5,834	(962)	4,872
Caledonia Investments	75,000	(60,360)	14,640
Charitable Foundation			
Caradon Area Community	16,784	(14,021)	2,763
Fund			
CCF Community Fund	45,090	87,090	132,180
CCF Endowment Match Fund	-	60,964	60,964
Charles Reynolds Fund	21,880	(19,143)	2,737
Cornwall Club	68	51	119
Cornwall Crimebeat	13,931	(10,420)	3,511
Cornwall Women	26,314	(10,898)	15,416
Cornwall Social Enterprise	609,971	(162,931)	447,040
Cost of Living Crisis	-	114,649	114,649
Crisis Fund	34,325	21,323	55,648
Dennis Arbon Fund	9,273	4,337	13,610
Duke of Cornwall Marine and	-	100,000	100,000
Environmental Fund			
East Langford Solar Farm	33,838	9,343	43,181
Emergency Fund	21,235	22,232	43,467
Emergency Fund – Build Back	94,137	(93,055)	1,082
Better			
Emily Bolitho Trust Fund	15,128	1,784	16,912
Goonhilly Wind Farm	65,082	14,549	79,631
Community Fund			
Headstart Kernow Mental	27,738	(27,738)	-
Health			
Healeys Entrepreneurs Fund	5,767	2,134	7,901
Kala Power Limited (Howton	62,615	13,441	76,056
Solar Farm)			
Karenza Fund	8,950	(4,821)	4,129
Lanherne Fund	6,570	1,467	8,037
Lord St Levan Fund	15,869	(15,869)	-
Luxulyan Parish Council	31,071	(4,097)	26,974
Manor Farm Solar	48,016	(2,465)	45,551
North Cornwall Area Fund	10,951	6,175	17,126
North Petherwin Community	29,765	1,157	30,922
Fund			
Penwith and IoS Area	3,062	6,290	9,352
Community Fund			
Police Property Act Fund	-	48,020	48,020
Royston Leigh Fund	2,968	1,544	4,512
Sedel-Collings Foundation	-	262,050	262,050
SWEF	50,000	(6,604)	43,396
Surviving Winter Fund	175,252	(17,795)	147,457
Tampon Tax Fund	1,406	-	1,406
Tanner Phoenix Fund	-	66,365	66,365
Terence Beer Trust	2,717	(2,277)	440
Trenouth Solar Fund	36,757	(1,666)	35,091
Trewen Fund	34,147	(1,565)	32,582

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

Trewithen Fund	4,595	(220)	4,375
Tuppenny Fund	15,872	(951)	14,921
Viscountess Boyd Charitable Trust	9,686	5,293	14,979
Welcome Fund	-	26,354	26,354
The Worval Foundation	33,682	(24,485)	9,197
Young Carers	8,347	(3,772)	4,575
Young and Talented	24,525	50,744	75,269
Young Minds First	15,000	(9,672)	5,328
Young people's Mental Health Fund	20,000	(20,000)	-
#iwill campaign (Youth Social Action Fund)	2,691	123,641	126,332
Other Funds	53,331	31,800	85,131
SUBTOTAL	2,015,764	457,401	2,473,165

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

Prior Year Unrestricted Funds

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/(Losses) £	Balance at 31 December 2022 £
UNRESTRICTED FUNDS						
General Funds	580,548	129,687	(484,134)	351,615	-	577,716
Revaluation Reserve	17,702	-	-	329	(18,031)	-
SUBTOTAL	598,250	129,687	(484,134)	351,944	(18,031)	
TOTAL OF FUNDS	13,123,042	4,123,239	(3,529,770)	-	230,092	13,946,603

CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed asset investments	129,421	-	10,385,356	10,514,777
Current assets	704,822	2,679,347	93,750	3,477,919
Creditors due within one year	(46,093)	-	-	(46,093)
TOTAL	788,150	2,679,347	10,479,106	13,946,603

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,811	-	-	1,811
Fixed asset investments	299	118,295	9,882,746	10,001,340
Current assets	607,760	2,429,801	189,415	3,226,976
Creditors due within one year	(32,154)	(74,931)	-	(107,085)
TOTAL	577,716	2,473,165	10,072,161	13,123,042

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	823,561	2,540,874
ADJUSTMENTS FOR:		
Depreciation charges	1,811	3,065
Decrease/(increase) in debtors	(765,579)	389,868
Increase/(decrease) in creditors	(60,993)	61,384
Investment income	(481,100)	(309,283)
Losses/(gains) on investments	(230,092)	758,472
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	(712,392)	3,444,380

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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

19. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash in hand	<u>2,667,233</u>	<u>3,181,869</u>

20. ANALYSIS OF CHANGES IN NET DEBT

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	<u>3,181,869</u>	<u>(514,636)</u>	<u>2,667,233</u>

21. PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions paid by the Charity to the fund and amounted to £14,685 (2022: £11,682).

Contributions totalling £1,843 (2022: £1,881) were payable to the fund at the balance sheet date and are included in creditors.

22. OPERATING LEASE COMMITMENTS

At 31 December 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	10,880	10,290
Later than 1 year and not later than 5 years	20,047	8,641
	<u>30,927</u>	<u>18,931</u>

23. RELATED PARTY TRANSACTIONS

During the year, the following income was received from Trustees:

Membership income from Trustees £1,670. No amounts outstanding at the year end.

Fundraising event income from Trustees £1,010. No amounts outstanding at the year end.

Donations from Trustees £30,527. No amounts outstanding at the year end.

In 2022, the total amount donated to the Charity by Trustees was £11,358. No amounts outstanding at the year end.

24. CONTROLLING PARTY

The Charity is controlled by the Board of Trustees.