



**Cambridgeshire
Community
Foundation**

For a better county

Cambridgeshire Community Foundation

(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the year ended 31 March 2025

Registered number: 04998990

Charity number: 1103314

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Reference and administrative details of the company, its Trustees and advisers for the year ended 31 March 2025

Trustees

S J Catling (Chair)

C Stenner (term ended 23 October 2024)

S Thompson (term ended 23 October 2024)

J Slota-Newson (term ended 23 October 2024)

G Thomas (term ended 23 October 2024)

P Lewis

E Damazer

A B Griffiths

S Garnham

J Jelley

A Wolejko

S Sperryn

J Datta (resigned 20 August 2024)

K M'Marete

C Manktelow

J Crompton (appointed 23 October 2024)

A Schaafsma (appointed 23 October 2024)

N George (co-opted 12 November 2024)

R Foreman (co-opted 11 November 2024)

V Stubbs (co-opted 9 December 2024)

Company registered number

04998990

Charity registered number

1103314

Registered office

Hangar One, The Airport
Newmarket Road
Cambridge
CB5 8TG

Chief Executive Officer

Michael O'Toole

Independent auditors

Price Bailey LLP
Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Bankers

Lloyds Bank
Gonville Place
Cambridge
CB2 1BQ

Unity Trust Bank
Nine Brindley Place
Birmingham
B1 2HB

Investment managers

Rathbones Investment Management Limited
City House
126-130 Hills Road
Cambridge
CB2 1RE

CCLA Investment Management Limited
One Angel Lane
London
EC4R 3AB

Trustees' report

Chair's statement

We have great pleasure in presenting the Cambridgeshire Community Foundation Trustees' Annual Report and Financial Statements for the year ended 31 March 2025. This report, complemented by our Annual Impact Review, highlights our key activities, achievements, and financial performance.

It is a privilege to be Chair of Trustees of Cambridgeshire Community Foundation ("The Foundation"), the charity for a better Cambridgeshire. We work to increase the understanding of local needs and to raise funds to support charitable projects tackling issues in our local community. The projects we support contribute to a better quality of life across the county, including reducing disadvantage and inequalities.

2024-2025 was a milestone year for the Foundation as we celebrated our 20th anniversary. It was a huge privilege to celebrate this by bringing together so many of our donors with past and present volunteers, staff and Trustees in a lovely event at the Fitzwilliam Museum in June. But most importantly we were delighted that so many of the incredible groups that we support through our grants were able to take part in this event along with a stunning carol concert at Peterborough Cathedral in December. We also took this milestone as an opportunity to reflect on impact over twenty years, and I highly recommend looking at our 20-year Impact Report, which we published in June. This year also saw the publication of our important research report – Vital Signs 2024, which reports on key social themes, including local economy and employment, health and wellbeing, housing and homelessness, and more. The report compares different districts in Cambridgeshire, to reflect the wide-ranging issues across our county, and it looks at how the county compares with the UK more widely. I am grateful to all our generous corporate partners who supported these events and publications.

This was the 3rd and final year of our 2022-25 Strategic Plan. I am delighted to report that we have achieved most of our strategic aims and most importantly, our grant-making for the 3-year period surpassed our target of £10,000,000.

In 2024-25 we achieved grant-making of £3,655,948 (2023-24: £4,610,812) compared to a target of £3m. It is only thanks to the incredible generosity of our donors, that we can achieve this. The impact these grants achieve is what drives us to continue to grow the Foundation and ensure that philanthropy in Cambridgeshire has maximum positive impact.

Please join us in tackling the biggest challenges our communities face. Finally, I want to thank our dedicated staff, volunteers and donors who working together make Cambridgeshire a better county

Stephen Catling, Chair



CEO's introduction

2024-2025 marked a milestone year for the Foundation as we celebrated our 20th anniversary and successfully completed our ambitious three-year strategy.

I am proud to report that we awarded grants totalling £3,655,948 this year. While this represents a modest decrease from 2023-24 (£4,610,812), it exceeded our planned targets and, crucially, enabled us to surpass our three-year goal of £10,000,000 in total grants awarded. Achieving this in our anniversary year makes the accomplishment particularly meaningful.

We also celebrated our anniversary with two report publications. We published a 20-year Impact Report which enabled us to reflect on how much our organisation has achieved in this time. We also published our Vital Signs 2024 report which provided vital insights into local needs which will influence our work going forward.

The year also saw several developments in funding opportunities for local causes. We launched the Investing in Community Health Fund in partnership with North West Anglia NHS Foundation Trust, strengthening our support for local health and wellbeing initiatives. We were also delighted to launch the Burwell & Reach Community Fund, our first community benefit fund to be set up as part of a solar farm development.

Our role as Local Charity Partner for the Cambridge Half Marathon also proved highly successful, raising over £40,000 while significantly raising the Foundation's profile.

Local charitable organisations represent some of this country's greatest assets, and they deserve proper, long-term support. We remain committed to providing exactly that.

None of this would be possible without our remarkable network of supporters and partners. Our work depends entirely on the generosity of these individuals and organisations who share our vision.

Special recognition goes to the organisations delivering positive change in our communities daily, never ceasing to inspire us with their dedication and ideas on how to address local needs and create a better future for us all.

Finally, thank you to our incredible team of staff, trustees, and volunteers who bring expertise, passion and countless hours of committed service to ensure we operate with excellence and integrity.

Together, we continue working towards our shared goal: a better quality of life for everyone across Cambridgeshire.

Michael O'Toole

Chief Executive Officer



Overview of report

The Trustees (who are also directors of the Foundation for the purposes of the Companies Act) present their Annual Report together with the audited financial statements of Cambridgeshire Community Foundation for the year ended 31 March 2025.

The Trustees confirm that the Annual Report and financial statements of the Foundation comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" 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.

Objectives and activities

The Foundation's objectives, as set out in the governing document, are to award grants to local charitable causes working in the community in the county of Cambridgeshire and its immediate neighbourhood. Individuals, families, local companies, and public bodies make this possible by supporting charitable funds held by the Foundation.

Cambridgeshire Community Foundation is the charity for a better Cambridgeshire, working to increase the understanding of local needs and to raise funds to support charitable projects tackling issues in our local community. Supported projects contribute to a better quality of life across the county, including reducing disadvantage and inequalities.

Our mission

The Foundation is a proactive community and philanthropic leader dedicated to improving the quality of life for the people of Cambridgeshire. To advance our mission we work with many partners to:

- Actively inspire philanthropy and increase permanent resources for the county of Cambridgeshire.
- Invest in important community programmes through grants.
- Provide leadership and a forum for dialogue on critical community issues.

Our vision

Our strategic vision is to harness the county's success and economic performance to reduce inequity and social problems by empowering communities to help themselves.

To achieve this, our aims are:

- Be bigger – grow our endowment and increase our annual grant-making.
- Reach more people – reach more donors and support more causes.
- Understand needs – ensure we stay abreast of current issues in our county.

Objectives

The Foundation's objectives, as defined in its Memorandum, are:

- The promotion of any charitable purposes for the benefit of the community in the county of Cambridgeshire and its immediate neighbourhood including, but not limited to, 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 with a preference for those in the area of benefit.

In line with the Charities Act, charitable purpose for the Foundation therefore includes:

- The prevention or relief of poverty
- The advancement of education
- The advancement of health or the saving of lives
- The advancement of citizenship or community development
- The advancement of the arts, culture, heritage, or science
- The advancement of amateur sport
- The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity
- The advancement of environmental protection or improvement
- The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship, or other disadvantages
- Other purposes currently recognised as charitable and any new charitable purposes which are similar to another charitable purpose.

Understanding needs

Cambridgeshire is rightly perceived as an affluent county in overall terms. However, this hides the reality that there are communities that face severe disadvantage and deprivation. Understanding needs and issues in a community is the first step to being able to solve them. Our Vital Signs report helps us to take the pulse of our community, to highlight the county's issues and opportunities for action. It looks at published statistics and facts gathered from local and national sources to identify the areas that need the most help.

Activities for achieving objectives

The Foundation aims to encourage philanthropy in Cambridgeshire, manage funds set up at the charity by donors, and award and monitor grants to local voluntary organisations that are effectively addressing local needs.

The Foundation's principal target is to build funds, including endowed funds, to provide resources to tackle the needs identified in its research and the advice it receives, whilst running the charity in the most efficient, equitable and sustainable way.

Through an ever-increasing number of funds managed on behalf of individual and corporate donors, local and national government and trusts, the Foundation supports projects and initiatives that aim to improve the quality of life for local people who face disadvantages and tackle social issues.

Statement of public benefit

The Trustees have complied with the duty to have due regard to public benefit guidance published by the Charities Commission. The Trustees have considered the public benefit delivered by the Foundation and have made the following response:

"Our aim is to improve the quality of life for people, predominantly residents of Cambridgeshire, and to target those that face disadvantage by making grants to support relevant, charitable or voluntary organisations which make a difference to their local communities. We ensure these organisations and their beneficiaries are appropriate and their aims meet our objectives. The groups we support deliver benefit to their communities in many different ways, they make no payment for our services and no relevant groups are excluded from our application procedures. Our primary focus is on Cambridgeshire; there are other members of UK Community Foundations providing similar services throughout the UK."

Review of activities

In carrying out its objectives, the Foundation awards grants to local charitable organisations to support work they are undertaking for the benefit of the communities principally in Cambridgeshire. Donors make the grant making possible by supporting charitable funds held by the Foundation.

Throughout the year, the Foundation was successful in developing relationships with both existing and new donors, and this led to further donations being received into existing funds, and new funds being established. The charity now holds over 48 different funds. A list of the live funds is on the Foundation's website along with examples of many of the charitable projects the charity has been able to support.

Key figures

595
grants
awarded

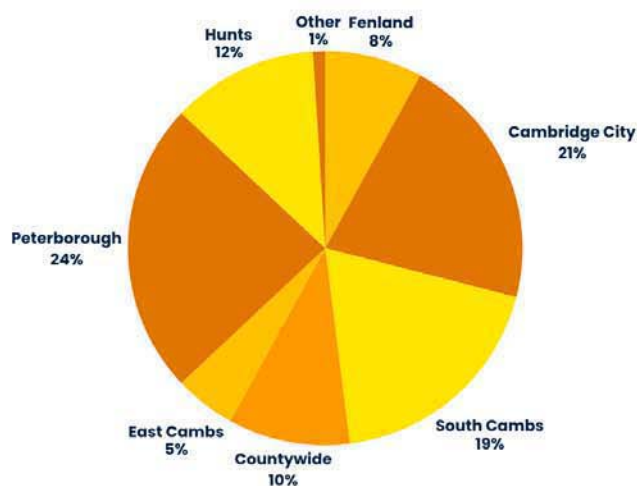
Total awarded in grants
£3,655,948

48
live funds

Range of grant sizes
£88  **£173,333**

Percentage individual
and organisation grants
by grant value

Funding by primary area of benefit



Total awarded for the top 3 cause categories



Community Assets
£981,375

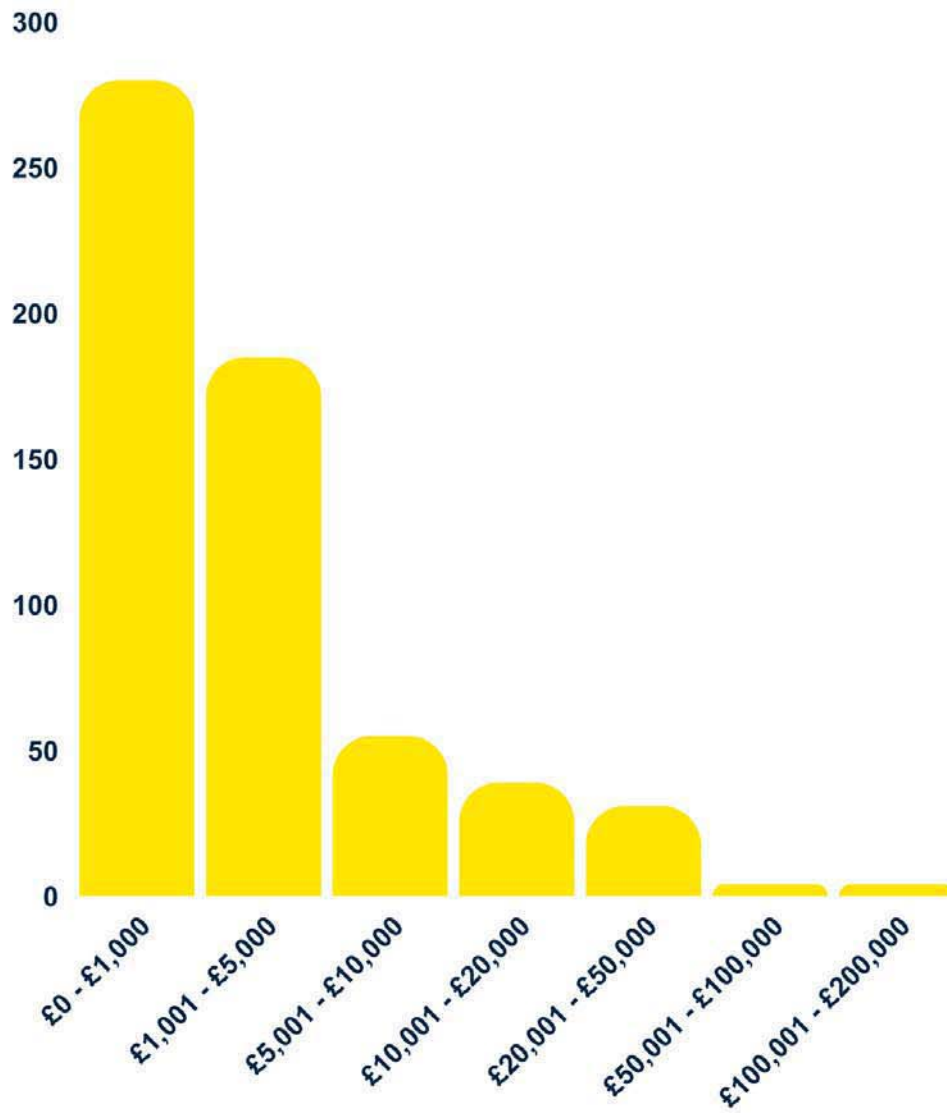


**Health, wellbeing
and serious illness**
£897,275



Social Inclusion
£669,724

No. of grants awarded to organisations by grant size



Highlights of the year

June 2024	We held our main 20 th anniversary celebration event at the Fitzwilliam Museum
July 2024	We launched our Vital Signs 2024 report
August 2024	We launched the Burwell & Reach Community Fund
October 2024	Our annual Charity Golf Day raised over £3,500
November 2024	Illumina Community Fund launched to support cancer patients and their loved ones.
December 2024	Cambscuisine Community Fund marked a milestone of £200,000 awarded in grants in just 5 years
	We marked the end of our 20th anniversary celebrations with carols at Peterborough Cathedral
	We were Birketts' charity partner for their festive shopping experience, raising £1,865
February 2025	Cheffins launched their Next Generation Fund, committing to support young people's mental health as they celebrate their 200th anniversary
March 2025	We partnered with North West Anglia NHS Foundation Trust to launch the Investing In Community Health Fund, offering £650,000 of funding to local health initiatives
	Michael O'Toole spoke at the Allia Social Impact Summit
	Awarded Foundation Practice Rating grade B
	Second of our PCP networking meetings takes place (first was in Apr 2024)
	Our first year as a Local Charity Partner of the Cambridge Half Marathon. We raised over £40,000

Best Practice

The Foundation is signed up to the Institute for Voluntary Action Research (IVAR)'s 8 commitments to being a flexible funder/ Open and Trusting funder. As part of this commitment we take part in an annual Peer Review and publish renewed commitments following that. Our 2025 review was very positive and commended the great lengths we go to engage with applicants early on in the process, our questioning of old practices, our excellent website, and our grasp of local needs. Our commitments can be seen here: <https://www.ivar.org.uk/open-and-trusting-for-trusts-and-foundations/>.

We have made good progress on our commitments so far:

- Enhancing our pre-application contact based on what groups want. Our support sessions (Funding Webinar and 121s) currently rate 4.62/5 in terms of helpfulness.
- Publishing success rates and how much is awarded each year for each fund to improve transparency and manage expectations.
- Continuing to publish grants data on 360 Giving every six months.
- Updating our underspend level to be returned at project end to give more flexibility.
- Creating a Word document of our application form that applicants can review before starting an application.

We also received an overall Foundation Practice Rating (FPR) of B. Each year, the independent FPR assesses 100 UK foundations on their practices on diversity, accountability, and transparency using only the publicly-accessible information shared by foundations in their annual reports and on their websites

Financial policies

Overall financial performance

The Trustees were pleased to note income of £4.3m for the year. Grants awarded totalled totalling £3.656m this year.

Plans for the future

Our plans continue to focus on growing our charitable impact through increased grant-making. Our target for the next planning period 2025-2028 is to award £10.5 million in grants. Achieving this will require further focus on donor development and enhancing our grant-making efficiency and impact. Our strategic aims for the new plan are:

- Strategic Aim 1: Grow philanthropic income through both endowed and flow-through funds, ensuring a strong donor pipeline.
- Strategic Aim 2: Understand community needs, act on, deliver and measure impact.
- Strategic Aim 3: To be a fantastic support to the region's charities and community organisations through effective grant-making .
- Strategic Aim 4: Establish the Foundation as the charity for Cambridgeshire, strengthening recognition, trust and engagement across donors and communities.

- Strategic Aim 5: To develop our excellent organisational capability, both through staff, volunteers, Trustees and resources, to deliver our strategic goals.

Fund-raising standards information CA 162A

The Foundation raises some funds from the public. We are registered with the Fundraising Regulator and are committed to good fundraising practice:

- i) The Foundation undertakes fund-raising through our internal resources, and we do not commission a professional fund-raiser/commercial participator for these;
- ii) The Foundation is not subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or voluntary standard for fund-raising in respect of activities on behalf of the charity.
- iii) The Foundation monitors fund-raising activities via a board sub-committee (Development & Marketing Committee) and via the CEO board report.
- iv) The Foundation received no complaints about activities for the purpose of fund-raising and none in the prior year.
- v) The Foundation has adopted principals of GDPR legislation and also has safeguarding policies to protect the data of vulnerable people and other members of the public from:
 - a. Unreasonable intrusion on a person's privacy.
 - b. Unreasonable persistent approaches for the purpose of soliciting or otherwise procuring money or other property on behalf of the charity.
 - c. Placing undue pressure on a person to give money or other property.

Investment policy

Endowed funds are invested to produce a return to cover annual grant making, contribute to the Foundation's running costs, and to protect the capital against inflation.

External investment advisers (Rathbones Investment Management Limited and CCLA Investment Management Limited) manage the investment of the endowed funds on a discretionary basis in line with the Foundations Investment Policy. This policy is reviewed on an annual basis.

Endowed funds held by CCLA are as a requirement of the Community First Endowment Match Challenge Programme.

Investment performance

The Total Return for the year to 31 March 2025 was 1.4% nett delivered by Rathbones Investment Management Limited. The Board are satisfied with the performance, noting the

greater diversification, and hence lower risk of the portfolio. The Total Return for the COIF Charities Investment Fund was -1.98% nett.

The investment performance of Rathbones Investment Management and the CCLA Investment Management Limited managed COIF Charities Investment Fund is regularly reviewed, and the Trustees were satisfied with the results.

Grant making policy and grant making approach

The criteria for grant programmes are set by the Trustees, but this process may include discussions with donors to consider any factors the donor would like to focus on with regard to, for example, targeted outcomes for the grant programme or beneficiary groups helped.

Applications for funding are assessed and those approved for funding by the Foundation's grant panels are discussed with donors to determine any awards.

Principal funding sources and fundraising strategy

As shown in Note 2, other income was from a variety of external sources including local companies, private donors, public sector bodies and other charitable entities. Fundraising activities and strategy is overseen by the Donor Development & Marketing Committee.

Reserve fund policy

The reserves policy was reviewed during the financial year ended March 2025; the Trustees feel that the policy set then remains appropriate. The Reserves Policy is as follows:

- 1) General - A Reserve Fund targeted to hold a sum to cover current operational costs for nine months – taking into account any changes of costs anticipated over the period. This fund might be needed to meet an unforeseen emergency or other unexpected need.
- 2) Designated - The Designated Reserve will be separately shown in the Financial Statements, on the SOFA and in a separate note to show movement in the Designated Reserve.

The parameters for the Designated Reserve are:

- The Designated Reserve will be used when agreed by the Board, on the advice of the CEO and the Finance Committee, to enable the development and growth of the Community Foundation.
- Additions to the Designated Reserve will take place if the Foundation receives direct donations to the Designated Reserve. Otherwise, additions will be recommended by the Finance Committee on an annual basis when the unrestricted surplus or deficit for a financial year has been determined and audited.

General Reserves as at 31 March 2025 are £581,913 (2023-24: £404,064) with anticipated expenditure in 2025-26 of £621,190.

Remuneration

The remuneration of staff is overseen by a new Remuneration Committee and reviewed by the HR & Governance Committee and Finance Committee against comparable market rates and affordability. A manageable uplift for staff and the CEO was agreed for 2024-25.

Structure, governance, and management

Constitution

Cambridgeshire Community Foundation is a charitable company limited by guarantee and was set up on 18 December 2003. In the event of the charity being wound up, the members are each required to contribute an amount not exceeding £1.

The Memorandum of Association which establishes the objects and powers of the Foundation and the Articles of Association which govern procedures were issued on 21 April 2004 and updated in November 2009, July 2011, and October 2016.

Policies adopted for the induction and training of Trustees

Potential Trustees are selected for their skills and expertise in matters of relevance to the board such as marketing, finance, and legal matters. Potential Trustees are invited to meet members of the board to obtain an understanding of the operations and aims of the Foundation.

Organisational structure and decision making

The board meets for four full board meetings a year and on further occasions to focus on particular aspects of the charity, such as donor development and grants. The Trustees are responsible for the strategic direction and policy of the Foundation.

A scheme of delegation is in place and day-to-day responsibility for the delivery of operations rests with the Chief Executive Officer.

Subcommittees of the Board operate to focus on the core activities of HR & Governance, Finance, Donor Development & Marketing, Grant & Community Impact. Under the Terms of Reference for each subcommittee, the majority of members must be Trustees, and each subcommittee is chaired by a Trustee.

Risk management

The Trustees regularly conduct a review of the major risks to which the Foundation is potentially exposed and ensure that appropriate systems and controls are in place to manage significant risks. The Trustees also track emerging risks by considering issues that are perceived to be potentially significant, but which may not be fully understood yet. The risk register is regularly updated by each subcommittee and reviewed at main Board meetings and actions are taken to mitigate risk where appropriate.

Key risks and actions to address them are as follows:

- Investment risk: As outlined on page 13 under investment policy and performance, endowed funds are held and managed by Rathbones Investment Management Limited and CCLA Investment Management Limited. There is a risk that the yield generated from these investments does not continue at prior levels, and/or the investments reduce in value. Such investment risk is borne in mind in setting and reviewing the investment policy with the investment managers.
- Operational risk: The Trustees believe that operational risk exists in the areas of staff retention. Staff policies and procedures, including induction and documented processes and communication, are under constant review to minimise the loss of knowledge and continuity where staff leave the organisation.
- Reputational risk: The Trustees believe that donor confidence is vital so quality control and focus on good governance regarding the grant making programmes is essential to maintain a strong professional reputation and minimise the risk of programmes not operating at their fullest capability.

Financial matters are kept under close review and financial risk is considered to be relatively low. This is due in part to the Reserves Policy adopted by the Trustees, which means there is cover for operational costs and also funds to invest in the growth and development of Foundation. In addition, the agreed contribution the endowed funds make towards annual operating costs provides further stability. In order to ensure the financial risk remains low, the Trustees continue to examine ways to grow the level of endowment and the level of grant making to diversify further the income sources of the charity.

Trustees' responsibilities statement

The Trustees (who are also directors of the Foundation for the purposes of the Companies Act) 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 directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 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 directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities FRS102 SORP.
- Make judgments and accounting 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 are sufficient to show and explain the charitable company's transactions. These accounting records will also be sufficient to disclose with reasonable accuracy at any time the financial position of the charitable company and enable the Trustees to ensure that the financial statements comply with the Companies Act 2006. The Trustees 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.

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

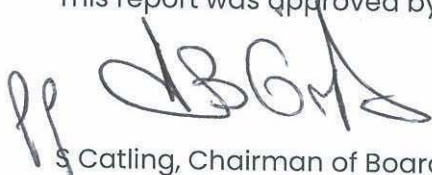
Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- As far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware.
- The Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 15 October 2025 and signed on their behalf by:

A handwritten signature in dark ink, appearing to read 'S. Catling', is written over the printed name.

S Catling, Chairman of Board of Trustees

Independent auditor's report to the Members of Cambridgeshire Community Foundation

Independent Auditor's Report to the Members of Cambridgeshire Community Foundation

Opinion

We have audited the financial statements of Cambridgeshire Community Foundation (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements, including 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 2025, 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 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.

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.

Independent Auditor's Report to the Members of Cambridgeshire Community Foundation

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. 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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.

Auditor 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and how it operates and considered the risk of the charity not complying with the applicable laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements. In relation to the charity this included financial reporting. The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- We reviewed systems and procedures to identify potential areas for management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness.
- We reviewed minutes of Trustee Board meetings and agreed the financial statement disclosures to underlying supporting documentation.

Independent Auditor's Report to the Members of Cambridgeshire Community Foundation

- We have made enquiries of management and officers of the charitable company regarding laws and regulations applicable to the organization.
- We have reviewed and correspondence with the Charity Commission and reviewed the procedures in place for the reporting of incidents to the Trustee Board including serious incident reporting of any such matters, if necessary.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for> This description forms part of our auditor's report.

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.



Suzanne Goldsmith FCA (Senior Statutory Auditor)

*For and on behalf of Price Bailey LLP
Statutory Auditor*

Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Date: 11 November 2025

Financial statements

For the year ended 31 March 2025

CAMBRIDGESHIRE COMMUNITY FOUNDATION

(A Company Limited by Guarantee no 04998990)

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

	Note	Endowment Funds 2025 £'000	Restricted Funds 2025 £'000	Unrestricted Funds 2025 £'000	Total Funds 2025 £'000	Total Funds 2024 £'000
Income & Endowments from:						
Donations & Legacies	2	517,987	2,929,199	370,459	3,817,645	5,593,475
Investments	3	196,117	127,016	173,264	496,397	460,274
Total Income	14	714,104	3,056,215	543,723	4,314,042	6,053,749
Expenditure on:						
Raising funds	4	37,586	100	150,815	188,501	244,235
Charitable activities	5	-	3,681,582	400,067	4,081,649	5,005,147
Total Expenditure		37,586	3,681,682	550,882	4,270,150	5,249,382
Net(loss)/gain on investments		(244,870)	-	-	(244,870)	1,263,547
Net income/(expenditure)		431,648	(625,467)	(7,159)	(200,978)	2,067,914
Transfers between funds	14	(559,766)	374,758	185,008	-	-
Net movement in funds		(128,118)	(250,709)	177,849	(200,978)	2,067,914
Reconciliation of funds:						
Total funds at 1 April 2024		13,696,054	2,624,222	1,053,790	17,374,066	15,306,152
Total funds at 31 March 2025		13,567,936	2,373,513	1,231,639	17,173,088	17,374,066

Notes on pages 31 to 51 form part of these accounts

CAMBRIDGESHIRE COMMUNITY FOUNDATION

(A Company Limited by Guarantee no 04998990)

BALANCE SHEET AS AT 31 MARCH 2025

	Note	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	10		-		-
Investments	11		13,682,934		13,831,252
			<u>13,682,934</u>		<u>13,831,252</u>
Current assets					
Debtors	12	234,953		76,576	
Short term deposits	15b	2,999,590		3,082,817	
Cash at bank and in hand	15b	1,969,493		2,498,616	
		<u>5,204,036</u>		<u>5,658,009</u>	
Creditors: amounts falling due within one year	13	(1,713,882)		(2,115,195)	
Net current assets			<u>3,490,154</u>		<u>3,542,814</u>
Net assets			<u><u>17,173,088</u></u>		<u><u>17,374,066</u></u>
Charity Funds					
Endowment funds	14		13,567,936		13,696,054
Restricted funds	14		2,373,513		2,624,222
Designated funds	14		649,726		649,726
General funds	14		581,913		404,064
Total funds			<u><u>17,173,088</u></u>		<u><u>17,374,066</u></u>

These accounts have been prepared in accordance with provisions applicable to companies subject to the small companies regime.

The financial statements were approved on 15 October 2025
and signed on their behalf by:


S Catling
Chairman


A B Griffiths
Trustee

The notes on pages 31 to 51 form part of these financial statements

CAMBRIDGESHIRE COMMUNITY FOUNDATION

(A Company Limited by Guarantee no 04998990)

CASH FLOW STATEMENT

AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Cash flows from operating activities:			
net cash provided by operating activities	15a	(1,052,992)	1,574,625
Cash flows from investing activities:			
Dividends, interests and rents from investments		496,397	460,274
Purchase of tangible fixed assets		0	0
Proceeds from the sale of investments		0	1,930,675
Purchase of investments		(55,755)	(1,684,275)
Net cash provided by investing activities		440,642	706,674
Net increase/(Decrease) in cash and cash equivalents		(612,350)	2,281,299
Cash and cash equivalents brought forward		5,581,433	3,300,134
Cash and cash equivalents carried forward	15b	<u>4,969,083</u>	<u>5,581,433</u>

The notes on pages 31-51 form part of these financial statements.

CAMBRIDGESHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee No 04998990)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" 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; and the Companies Act 2006. The accounts are presented in pound sterling which is the functional currency of the charity.

The accounts are presented in pound sterling which is the functional currency of the charity.

1.2 Company status

Cambridgeshire Community Foundation, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having a share capital. The members of the company are the Trustees named on page 2. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The Foundation is a registered charity. The registered office is given on page 2.

1.3 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 company and which have not been designated for other purposes. Designated funds are unrestricted funds that have been set aside for particular purposes as set out in the notes to the financial statements.

Restricted funds are funds subject to specific restrictions imposed by the funding authorities and donors. These funds are not available for the Trustees to apply at their discretion. The purpose and use of the restricted funds is set out in the notes to the financial statements.

Endowment funds are expendable endowment funds that are invested to produce income to be used in accordance with the objects of the Foundation. Although the Trustees are able to convert all or part of the endowed funds into a restricted fund which can then be used in accordance with the objects of Cambridgeshire Community

Foundation, the intention is to hold the funds as endowments on a permanent basis. Any capital gains or losses arising on the investments form part of the endowed funds. Any investment management charges are charged against the endowed funds.

1.4 Income

All income is included in the Statement of Financial Activities when the company has entitlement to the funds, probability of receipt and the amount can be measured with sufficient reliability.

Donations received are recognised by the Foundation on being notified of the amounts and likely date of receipt. If there are conditions attached to the donation, then these are treated as restricted and only released once the conditions have been met.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio. Income from Government Securities is recognised when it is received; income accrued and not received on these securities at 31 March is included in the market value of the investments held.

1.5 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the Foundation. Governance costs are those incurred in connection with administration of the Foundation and compliance with constitutional and statutory requirements.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Costs of raising funds include fund raising costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the

conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All resources expended are inclusive of irrecoverable Value Added Tax.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment – 3 years straight line

During the year, the Trustees reviewed its Capitalisation Policy and agreed that it would only capitalise items over £1,000 and any current items costing less than this would be fully depreciated during the year.

1.7 Going concern

The designated fund allows for one-off costs that may arise in the growth of the charity.

The Trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern. As such, they continue to adopt the going concern basis of accounts in the financial statements, which assumes the Foundation will continue in operational existence for the foreseeable future. The Trustees have given due consideration to the working capital and cash flow requirements of the Foundation for at least 12 months from the date of signature of the accounts.

1.8 Investments

Fixed asset investments are a form of financial instrument and are stated in the balance sheet at their market value. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.9 Pensions

The company operates defined contribution pension schemes and the pension charge represents the amounts payable by the company to the funds in respect of the year.

1.10 Debtors

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

1.11 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 Foundation anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Taxation

The Foundation is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Foundation is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. Value Added Tax is not recoverable and is included in the relevant charges for administration expenses.

1.13 Cash at Bank and in hand

Cash at bank and cash 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.

1.14 Financial instruments

The Foundation 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 market value. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

1.15 Significant Accounting Estimates and Judgements

No significant judgements, accounting policies or estimates have been made by management in applying the charity's accounting policies.

**INCOME FROM
DONATIONS
2 AND GRANTS**

	Endowment funds 2025 £	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £
Donations	517,987	2,908,588	338,358	3,764,933
Events		20,611	32,101	52,712
Total Voluntary income	517,987	2,929,199	370,459	3,817,645

***PRIOR
YEAR***

	Endowment funds 2024 £	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Donations	20,000	5,033,986	399,995	5,453,981
Events		101,240	38,254	139,494
Total Voluntary income	20,000	5,135,226	438,249	5,593,475

**INVESTMENT
3 INCOME**

	Endowment funds 2025 £	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £
Investment income	196,117	127,016	173,264	496,397

PRIOR YEAR

	Endowment funds 2024 £	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Investment income	189,541	120,011	150,722	460,274

**RAISING
4 FUNDS**

	Endowment funds 2025 £	Restricted Funds 2025 £	Unrestricted funds 2025 £	Total Funds 2025 £
Investment management fees	37,586			37,586
Marketing, events and fundraising costs		100	48,707	48,807
Other support costs			102,108	102,108
	37,586	100	150,815	188,501

PRIOR YEAR

	Endowment funds 2024 £	Restricted Funds 2024 £	Unrestricted funds 2024 £	Total Funds 2024 £
Investment management fees	31,163	-	-	31,163
Marketing	-	106,893	12,710	119,603
Other support costs	-	-	93,469	93,469
	31,163	106,893	106,179	244,235

**CHARITABLE
5 ACTIVITIES**

	Grantmaking 2025 £	Support costs 2025 £	Direct costs 2025 £	Total 2025 £
Grantmaking	3,655,948	400,067	25,634	4,081,649

PRIOR YEAR	Grantmaking 2024 £	Support costs 2024 £	Direct costs 2024 £	Total 2024 £
Grantmaking	4,610,812	357,812	36,523	5,005,147

6 GRANTS

	Number of grants awarded 2025	Restricted funds 2025 £	Total 2025 £
Grants to institutions	472	3,430,608	3,430,608
Grants to individuals	122	225,340	225,340
	594	3,655,948	3,655,948

PRIOR YEAR

	Number of grants awarded 2024	Restricted funds 2024 £	Total 2024 £
Grants to institutions	302	4,298,862	4,298,862
Grants to individuals	810	311,950	311,950
	<u>1,112</u>	<u>4,610,812</u>	<u>4,610,812</u>

RECONCILIATION OF GRANTS PAYABLE:

	2025 £	2024 £
Accrued at 1 April 2024	2,016,750	1,049,431
Grants awarded for the year	3,655,948	4,610,812
Grants paid during the year	(4,089,213)	(3,643,493)
Accrued at 31 March 2025	<u>1,583,485</u>	<u>2,016,750</u>
Payable as follows:		
Grants payable <1yr - institutional	<u>1,583,485</u>	<u>2,016,750</u>

All grants go to support charitable work, predominantly in Cambridgeshire.

Grants awarded in the year fall under the following headings:

	2025 £	2024 £
Adults facing Life crisis		
Theme: Economic hardship	364,062	484,999
Theme: Homelessness	130,482	112,208
Theme: Isolation	21,250	208,160
Theme: Family crisis	45,827	90,257
Theme: Health		364,743
Theme: Impact of crime and antisocial behaviour	61,243	136,697

Community development & engagement

Theme: Community cohesion	26,049	983,867
Theme: Enhancing local charities	63,595	51,491
Theme: Community assets	981,375	562,570

Children, young people and families

Theme: Education & skills	112,010	112,491
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Theme:	Social inclusion	699,724	734,142
Theme:	Health and wellbeing	136,175	28,430

Health

Theme:	Healthy living	258,110	209,246
Theme:	Mental health	229,837	196,921
Theme:	Chronic or terminal illness	171,541	
Theme:	Disability support	101,612	

The natural environment

Theme:	Improved green spaces	180,319	151,911
Theme:	Help limit climate change	72,738	4,250
Other	Small miscellaneous amounts		178,429

3,655,948	4,610,812
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7 SUPPORT COSTS

	Raising Funds 2025 £	Charitable activities 2025 £	Total 2025 £
General office	11,521	46,084	57,605
Travel & other staff costs	2,148	8,590	10,738
Premises	1,300	5,200	6,500
Marketing	-	-	-
Subscription to National Network	4,367	4,367	8,734
Staff costs	73,092	268,787	341,879
National insurance	7,566	23,333	30,899
Pension cost	2,114	6,702	8,816
Depreciation	-	-	-
Governance			
Auditors remuneration		16,140	16,140
Staff costs		19,322	19,322
Legal & Professional fees		-	-
Trustees expenses		1,542	1,542
	102,108	400,067	502,175

7

	Raising Funds	Charitable activities	Total
PRIOR YEAR	2024	2024	2024
	£	£	£
General office	11,973	47,891	59,864
Subsistence	1,085	28,184	29,269
Premises	1,200	4,800	6,000
Marketing	-	-	-
Subscription to National Network	3,661	3,661	7,322
Staff costs	66,806	220,520	287,326
National insurance	6,546	18,359	24,905
Pension cost	2,001	5,533	7,534
Depreciation	197	788	985
Governance			
Auditors remuneration		12,000	12,000
Staff costs		15,904	15,904
Legal & Professional fees		13	13
Trustees expenses		159	159
	<u>93,469</u>	<u>357,812</u>	<u>451,281</u>

8 NET INCOME/EXPENDITURE

This is stated after
charging:

	2025	2024
	£	£
Depreciation of tangible fixed assets:		
-owned by the charity	-	985
Auditors remuneration	16,140	12,000
Pension contributions	9,345	8,017

During the year Trustees received no remuneration or benefits in kind; reimbursement of expenses for travel amounted to £796 (2024:£159)

9 STAFF COSTS

	2025	2024
	£	£
Staff costs were as follows:		
Wages and salaries	359,278	301,407
Social security costs	32,294	26,059
Pension contributions	9,345	8,017
	<u>400,917</u>	<u>335,483</u>

Staff costs include 34 days (2024:27 days) of untaken leave

The average monthly number of employees during the year was as follows:

	2025 No.	2024 No.
	<u>9</u>	<u>8</u>

The total number of key management personnel is 1 (2024:1)

Total remuneration of the key management personnel of the Foundation for the year is £116,762 (2024: £107,854).

	2025 No.	2024 No.
Number of staff earning £80,001 - £90,000	-	1
Number of staff earning over £90,000	<u>1</u>	<u>-</u>

Pension contributions in respect of this employee were £4,574 (2024: £4,341)

There are no other staff earning over £60,000 (2024:nil)

10 TANGIBLE FIXED ASSETS

	Office Equipment £	TOTAL £
Cost		
At 1 April 2024	12,343	12,343
Additions	-	-
Disposals	-	-
At 31 March 2025	12,343	12,343
Depreciation		
At 1 April 2024	12,343	12,343
Disposals	-	-
Charge for the year	-	-
At 31 March 2025	12,343	12,343
Net book value		
At 31 March 2025	-	-
At 31 March 2024	-	-

11 FIXED ASSET INVESTMENTS

	Restricted	Listed	Portfolio	
	Investments	Investments	Cash	Total
		£	£	£
At 1 April 2024	150,000	13,223,559	457,693	13,831,252
Transfer	-			-
Additions	-	55,755		55,755
Disposals	-			-
Cash Movement	-		40,797	40,797
Revaluations	-	(244,870)		(244,870)
At 31 March 2025	150,000	13,034,444	498,490	13,682,934

Investments at market value comprise:

	UK	Overseas	2025
	£	£	£
UK Equities	2,255,183	8,066,574	10,321,757
Fixed interest	1,224,855	-	1,224,855
Alternatives	1,328,281	-	1,328,281
Cash	808,041	-	808,041
Total market value	5,616,360	8,06,574	13,682,934

PRIOR YEAR

	Restricted	Listed	Portfolio	
	Investments	Investments	Cash	Total
		£	£	£
At 1 April 2023		12,462,615	392,075	12,854,690
Transfer			-	-
Additions	35,670	1,648,605	-	1,684,275
Disposals		(1,895,005)	-	(1,895,005)
Cash Movement		(141,874)	65,618	(76,256)
Revaluations	114,330	1,149,218	-	1,263,548
At 31 March 2024	150,000	13,223,559	457,693	13,831,252

	UK £	Overseas £	2024 £
UK Equities	7,781,426	4,616,212	12,397,638
Fixed interest	270,510	141,180	411,690
Alternatives	556,099	-	556,099
Cash	315,821	-	315,821
Total market value	8,923,856	4,757,392	13,681,248

12 DEBTORS

	2025 £	2024 £
Trade debtors	180,310	26,154
Prepayments and accrued income	54,643	50,422
	234,953	76,576

13 CREDITORS: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	275	4,504
Deferred income	98,739	70,218
Accruals & other creditors	31,383	23,723
Grants accrued - institutional (see note 6)	1,583,485	2,016,750
	1,713,882	2,115,195

Deferred income relates to funds held on behalf of funders and which is accounted for in the year during which grants are made.

Deferred income reconciliation

	2025 £	2024 £
Brought forward	70,218	77,544
Amounts deferred in year	28,520	46,288
Amounts released	-	(53,614)
	98,738	70,218

14 STATEMENT OF FUNDS

CURRENT YEAR		Brought Forward £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Carried Forward £
Designated fund		649,726	-	-		-	649,726
General fund		404,064	543,723	(550,882)	185,008	-	581,913
Total Unrestricted Funds		1,053,790	543,723	(550,882)	185,008	-	1,231,639
Endowment funds		13,696,054	714,104	(37,586)	(559,766)	(244,870)	13,567,936
Restricted funds:							
(i)	Thalia WB Community Fund	248,751	893,431	(566,042)	-	-	576,140
(ii)	Healthy Fenland Fund	-	-	-	-	-	-
(iii)	Anglian Water	94,331	-	-	-	-	94,331
(iv)	Stay Well	31,436	89,125	(84,192)	-	-	36,369
(v)	Wryde Croft Wind Farm	195,429	63,686	(109,905)	-		149,210
Community Benefit Fund							
(vi)	NHS Healthier Futures Fund	953,299	-	(953,299)	-	-	-
(vii)	NW Anglia FT VCSE Fund	650,000	-	-	-	-	650,000
(viii)	Know Your Neighbourhood CPCA Learning & Skills	(601,222)	569,000	(7,569)	-	-	(39,791)
(ix)	Fund	-	288,891	(288,391)	-	-	500
(x)	A428 Community Fund	-	100,777	(100,777)	-	-	-
(xi)	Other	1,052,198	1,051,305	(1,571,507)	374,758	-	906,754
		2,624,222	3,056,215	(3,681,682)	374,758	-	2,373,513
Total Funds		17,374,066	4,314,042	(4,270,150)	-	(244,870)	17,173,088

SUMMARY OF FUNDS

	Brought Forward	Incoming Resources	Resources Expended	Transfers in/(out)	Gains/ (Losses)	Carried Forward
	£	£	£	£	£	£
Unrestricted funds	1,053,790	543,723	(550,882)	185,008	-	1,231,639
Endowment funds	13,696,054	714,104	(37,586)	(559,766)	(244,870)	13,567,936
Restricted funds	2,624,222	3,056,215	(3,681,682)	374,758	-	2,373,513
	<u>17,374,066</u>	<u>4,314,042</u>	<u>(4,270,150)</u>	<u>-</u>	<u>(244,870)</u>	<u>17,173,088</u>

Endowment Funds

On an annual basis a percentage of the Endowment Fund held by Rathbones is released via transfers to be made available for grant making over the coming 12 months and to contribute to the operational costs of the Foundation in making those grants.

The endowed funds support projects under the following priorities:

- 1 Adults facing life crisis
- 2 Community development and engagement
- 3 Children, young people and families
- 4 Health
- 5 The natural environment

Unrestricted Funds

Unrestricted funds include those that have been designated for future expenditure that is outside of the normal day to day costs of running the charity. This may include an upgrade to IT systems, office accommodation or increasing the staff numbers.

Restricted Funds

The Foundation has a wide range of restricted funds, some as revenue funds for those with an endowment fund and others that have been set up by individual donors.

- (i) The Thalia WB Community Fund offers grants of up to £100,000 for capital projects to improve the local environment
- (ii) The Healthy Fenland Fund offers grants up to £5,000 for projects seeking to improve the health and well-being of people living in Fenland.
- (iii) Anglian Water have several funds covering a wide range of projects from protecting the environment from invasive species and enhancing wetland area, to providing help to local communities.
- (iv) Stay Warm and Well awards grants to those facing fuel poverty and Cultivate Cambs Fund is for grants that build resilient, caring and supportive communities in Cambridgeshire. Both of these funds are operated on behalf of Cambridgeshire County Council.
- (v) We receive grants from several Wind Farms for community projects with in several miles of the specific Wind Farm and the Wrde Croft Fund is for those in Peterborough within 6km of the Wind Farm
- (vi) The Healthier Futures Funds is to deliver projects that will improve the health and wellbeing of local people.
- (vii) The VCSE (Voluntary, Community and Social Enterprise) Fund offers financial support for projects that focus on the key priorities for the area
- (viii) The Know Your Neighbourhood Fund operates in Fenland and supports initiatives to increase volunteering and reduce loneliness. Income is received after the grants have been awarded
- (ix) The CPCA Learning & Skills Fund awards grants of between £5,000 to £25,000 to provide initial support for people experiencing disadvantage to enable them to go on to take up other learning opportunities, apply for employment or a volunteer role, or make positive steps towards these aspirations
- (x) The A428 Community Fund awards Grants of up to £15,000, grants are available for projects in Bedfordshire and Cambridgeshire that support local economy, skills and employment; support and connect communities and/or enhance the environment.
- (xi) Other restricted funds offer grants to support projects working within the themes as detailed in Note 6.

PRIOR YEAR	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers in/(out) £	Gains/ (Losses) £	Carried Forward £
Designated fund	234,726			415,000		649,726
General fund	381,327	588,971	(464,344)	(216,220)	114,330	404,064
Total Unrestricted Funds	616,053	588,971	(464,344)	198,780	114,330	1,053,790
Endowment funds:	13,101,903	209,541	(31,163)	(733,444)	1,149,217	13,696,054
Restricted funds:						
Thalia WB Community Fund	132,902	593,135	(477,286)			248,751
Healthy Fenland Fund	94,826	5,110	(99,936)			-
Anglian Water	135,219	32,221	(73,109)			94,331
Stay Well	184,189	123,949	(276,702)			31,436
Wryde Croft Wind Farm						
Community Benefit Fund	69,602	211,670	(85,843)			195,429
NHS Healthier Futures Fund		1,971,600	(1,018,301)			953,299
NW Anglia FT VCSE Fund		650,000				650,000
Know Your Neighbourhood		601,722	(1,186,833)	(16,111)		(601,222)
Other	971,458	1,065,830	(1,535,865)	550,775		1,052,198
	1,588,196	5,255,237	(4,753,875)	534,664	-	2,624,222
Total Funds	15,306,152	6,053,749	(5,249,382)	-	1,263,547	17,374,066

SUMMARY OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers in/(out) £	Gains/ (Losses) £	Carried Forward £
Unrestricted funds	616,053	588,971	(464,344)	198,780	114,330	1,053,790
Endowment funds	13,101,903	209,541	(31,163)	(733,444)	1,149,217	13,696,054
Restricted funds	1,588,196	5,255,237	(4,753,875)	534,664	-	2,624,222
	15,306,152	6,053,749	(5,249,382)	-	1,263,547	17,374,066

15a RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(Expenditure) for the year (as per Statement of Financial Activities)	(200,978)	2,067,914
Adjustments for:		
Depreciation	-	985
(Gains)/Losses on investments	244,870	(1,263,547)
Dividends, interests and rents from investments	(496,397)	(460,274)
(Increase)/decrease in cash investments	(40,797)	76,256
(Increase)/decrease in debtors	(158,377)	217,820
Increase/(decrease) in creditors	(401,313)	935,471
Net cash generated from/(used by) operating activities	(1,052,992)	1,574,625

15b NET DEBT RECONCILIATION

	at 1 Apr 24	Cashflows	at 31 Mar 25
Short term deposits	3,082,817	(83,227)	2,999,590
Cash at bank and in hand	2,498,616	(529,123)	1,969,493

5,581,433	(612,350)	4,969,083
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PRIOR YEAR

	at 1 Apr 23	Cashflows	at 31 Mar 24
Short term deposits	1,429,357	1,653,460	3,082,817
Cash at bank and in hand	1,870,776	627,840	2,498,616

3,300,133	2,281,300	5,581,433
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16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment funds 2025	Restricted funds 2025	Unrestricted funds 2025	Total funds 2025
Fixed Asset		-	-	-
Investments	13,532,934	150,000	-	13,682,934
Current Assets	35,002	3,806,998	1,362,036	5,204,036
Creditors due within one year		(1,583,485)	(130,397)	(1,713,882)
	13,567,936	2,373,513	1,231,639	17,173,088

PRIOR YEAR

	Endowment funds 2024	Restricted funds 2024	Unrestricted funds 2024	Total funds 2024
Fixed Asset	-	-	-	-
Investments	13,831,252			13,831,252
Current Assets	114,801	4,521,413	1,021,794	5,658,008
Creditors due within one year		(2,016,750)	(98,445)	(2,115,195)
	13,946,053	2,504,663	923,349	17,374,065

17 PENSION COMMITMENTS

The company contributes to personal pension plans of employees which are defined contributions pension schemes. The pension cost charge represents contributions payable by the company and amounted to £9,344(2024 - £8,017). Contributions outstanding at the balance sheet date were £NIL(2024 - NIL).

18 RELATED PARTY TRANSACTIONS

During the year the following related party transactions took place (2024:none):

A grant of £2,500 to The Red Hen Project which Sara Garner, a Trustee of Cambridgeshire Community Foundation, is also a trustee.

A payment of £120 to Cambridge Network, a company in which trustee Colin Manketelow is a director.

19 OPERATING LEASE COMMITMENTS

The charity renewed a lease on 1 December 2022 with MGPH Ltd in respect of rent for the office building.

The lease expires on 16 October 2025 and allows for a six month notice clause within that period, free of any penalties.

20 POST BALANCE SHEET EVENTS

CCF are delighted to announce that since year-end, the Pye Foundation has transferred its assets to Cambridgeshire Community Foundation, creating the Pye Foundation Fund. Assets of £2,329,630 were transferred to our Rathbones Investment portfolio on 1st October along with £58,579 of cash. The Pye Foundation made the strategic decision to transfer all assets to CCF recognising that this transfer would maximise impact and efficiency while ensuring the fund's philanthropic vision continues in perpetuity. The Pye Foundation Fund will support locally focused organisations in Cambridge, Peterborough and Lowestoft, including funding for STEM education and projects preserving Pye's heritage. CCF are proud to steward the Pye name and its 89 year legacy; several Pye Foundation trustees will continue to be involved in the grants process, ensuring the fund's values remain at its heart.