



Suffolk Community Foundation

Trustees' Report and Financial Statements

For the Year Ended

30 June 2025

Suffolk Community Foundation

Legal and Administrative Information

Trustees	George Vestey DL Jonathan Agar DL (to 24 th October 2024) Susan Gull (to 16 th December 2024) Jordan Holder Anna Hughes (to 16 th July 2024) (from 12 th May 2025) William Kendall DL Louise Long Jane Millar Helen Taylor Neil Walmsley Gareth Wilson Sarah Zins
Chief Executive	Melanie Craig (to 17 th July 2024) Anna Hughes (from 17 th July 2024, to 10 th February 2025) Hannah Bloom (from 10 th February 2025)
Company Secretary	Sarah Cossey (to 4 th October 2024) Mark Wilkinson (from 28 th October 2024 to 6 th May 2025) Charlotte Rowlands (from 19 th May 2025)
Charity number	01109453
Company number	05369725
Registered office	The Old Barns Peninsula Business Centre Wherstead Ipswich IP9 2BB
Auditors	Azets Audit Services Limited T/A Ensors (formerly Ensors Accountants LLP) Connexions 159 Princes Street Ipswich IP1 1QJ

Suffolk Community Foundation

Legal and Administrative Information

Bankers

Barclays Bank plc
21 Cornhill
Bury St Edmunds
IP33 1DY

Lloyds Bank plc
Cornhill North
Ipswich
IP1 1DG

Solicitors

Birketts LLP
Providence House
141 – 145 Princes Street
Ipswich
IP1 1QJ

Investment advisors

Barratt & Cooke
5 Opie Street
Norwich
NR1 3DW

CCLA
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Rathbones
North Wing, City House
126-130 Hills Road
Cambridge
CB2 1RE

Evelyn Partners
45 Gresham Street
London
EC2V 7BG

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Trustees' Report

For the year ended 30 June 2025

1. Chairman's Statement

It gives me great pleasure to present Suffolk Community Foundation's Trustees' Report and Financial Statements for the year ended 30 June 2025.

It has once again been a challenging 12 months for many of Suffolk's fantastic charities and community groups, with the current economic climate continuing to bring added pressures amid high levels of demand. Against this backdrop, the vital work carried out by Suffolk Community Foundation and our partners has become ever more important. We are therefore delighted that we have been able to award £3.8million to 362 charities and community groups in the past year. This money is being spent on tackling inequality, loneliness, poverty, poor health, disability and lack of opportunity. In addition, we have marked the first year of giving through the Sizewell C Community Fund, which has so far channelled around £2.5m into 36 projects. This money is supporting everything from swimming sessions to initiatives to tackle loneliness in some of the communities most affected by the construction work. The grants are starting to make a real difference.

This extensive grant giving would not have been possible without to the hard work and commitment of our dedicated team. This year, we welcomed Hannah Bloom to her new role as our Chief Executive, along with Danielle Waller and Charlotte Rowlands as our Director of Grants and Impact and Director of Finance and Operations, respectively. These appointments complement the skills and experience at the Foundation bringing added stability and a strong sense of direction. I am incredibly proud of our entire team, who continue to make an impact every single day.

This year, we have continued to strengthen our relationships with our donors, who make everything we do possible. At the same time, we celebrated our 20th anniversary. To mark this significant milestone, we created the Suffolk Futures Fund. This pot of money will support initiatives which work with young people aged between 16 and 25, and will help to address poor mental health, access to education and skills, housing and employment. Through philanthropic support, we have exceeded our original £200k target which is a testament to the kindness and generosity of our donors. Every donation is matched by 50% from a legacy gift creating a pot of £340k to award to charities in 2026. It also underlines just how far we have come since we launched in 2005 with a seed fund of just £1.0m. We have grown to become the largest independent grant-maker in Suffolk and one of the faster growing community foundations in England. This is a huge credit to everyone who has helped to build Suffolk Community Foundation over the past 20 years – both past and present. Together, we have created a great springboard from which we can continue to propel forward to help meet local needs, now and in the future.

The stark reality facing our county's voluntary and community sector was laid bare in the State of the Sector Report, a joint publication with Community Action Suffolk. The report showed that Suffolk's 2,881 registered charities and additional 523 community interest companies are facing a "perfect storm" of increased demand and decreased income, leading to reduced services and decreasing vital reserves.

At Suffolk Community Foundation, we are evolving the way we work. We continue to encourage and develop local philanthropy, both individual and corporate. We also aspire to advocate for the sector and to support charities and community groups to improve their efficiency and therefore sustainability. This means we can channel maximum funds to where they are needed the most. We have also streamlined our own application and monitoring processes to make applications for funding easier and to optimise our own resources.

During the year, we said heartfelt thank you and goodbye to outgoing trustees Jonathan Agar and Sue Gull. Jonathan played an instrumental role in helping us to develop relationships with supporters across the county and forge such a positive relationship with Birketts LLP, whilst Sue was a steadying hand as our Chair of the

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For the year ended 30 June 2025

Operations and Finance Committee. We look forward to welcoming three new additional trustees soon who will increase the diversity and capabilities of the Board.

Finally, I would like to take this opportunity to express my sincere gratitude to everyone who continues to support us, including our donors, trustees, ambassadors, volunteers, staff, and partners. Thanks to you, we distributed £3.8m in the last year, secure in the knowledge that we have reached the people in greatest need, helping to make a real and lasting difference to their lives.

Signed on 24 November 2025

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George Vestey DL
Chairman

Suffolk Community Foundation

Trustees' Report

For the year ended 30 June 2025

The trustees present their report and financial statements for the year ended 30 June 2025. The Trustees' Report also incorporates the requirement under Company Law for a Directors' Report. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Articles of Association, the Companies Act 2006 and the 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 (FRS102).

2. Structure, governance and management

Suffolk Community Foundation is a company limited by guarantee (Company no. 05369725) incorporated on 18 February 2005 and a registered charity (Charity No. 01109453) governed by its Memorandum and Articles of Association dated 18 January 2005, and special resolutions dated 11th September 2009, 28th November 2011 and 8th December 2020. The directors of the charitable company are its trustees for the purposes of charity law and throughout this report are referred to as the trustees.

On 13 April 2015, the Charity Commission for England and Wales authorised a Linking Direction between Suffolk Community Foundation and the Fonnereau Road Health Foundation Fund (FRHFF) such that the FRHFF Endowment became a linked charity to the Foundation. The trustees hold the capital of this fund in the form of an endowment with the income generated by this fund used by the trustees at their discretion in furthering the objects of the charity as documented in the Trust Deed dated 9 March 2015.

Currently there are 10 trustees who meet formally at quarterly Board of Trustees Meetings; strategic aims are agreed by the trustees at these meetings. The Board appoints four committees, Income Development; Grants & Community Impact; Operations and Remuneration. These committees are responsible for more detailed oversight of strategy and operational activities within their terms of reference.

The board and each committee have terms of reference and authority delegated to them, including the power to recruit additional non-trustee members who bring further expertise that the committees may feel beneficial or necessary. Committees are also able to form working groups for specific projects or events.

Members of the Board who served during the year and as members of committees are as follows:

George Vestey DL	Chair of Trustees, Remuneration Committee Chair
Jonathan Agar DL	Income Development Committee (resigned 24 th October 2024)
Susan Gull	Operations Committee Chair (resigned 16 th December 2024)
Jordan Holder	Grants & Community Impact Committee
Anna Hughes	Grants & Community Impact Committee (resigned 16 th July 2024, appointed 12 th May 2025)
William Kendall DL	Board of Trustees
Louise Long	Income Development Committee
Jane Millar	Grants & Community Impact Committee Chair, Remuneration Committee
Helen Taylor	Grants & Community Impact Committee
Neil Walmsley	Operations Committee Chair & Remuneration Committee
Gareth Wilson DL	Operations Committee
Sarah Zins	Income Development Committee Chair, Remuneration Committee

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The day-to-day management of the Foundation is delegated to the chief executive. At the year end 30 June 2025, the Foundation had filled all current vacancies and employed 20 members of staff, 17.2 full time equivalent. (2024: 14 members of staff; 12.8 full time equivalent) who undertake its core functions - grantmaking, income development, finance, administration, marketing, communications and event management. Three employees administer the Sizewell C Community Fund. Volunteers enhance the Foundation's capacity by sitting on grant panels, using their local knowledge to inform and strengthen the decision-making process, or those who act as ambassadors for the organisation making introductions and representing us at events. The Board of Trustees would like to record its appreciation for their help and dedication.

The Foundation greatly appreciates and values the continued support and guidance from its patrons, vice patrons and honorary life patrons who act as ambassadors throughout the County.

The Foundation is a quality accredited member of UK Community Foundations, the membership organisation that supports and promotes the 47 community foundations operating across the UK. With combined endowment funds under investment in excess of £700m, UK community foundations are now collectively the fourth largest grant maker across the UK.

3. Trustee recruitment, induction, and training

As set out in the Memorandum and Articles of Association, new trustees are appointed by the Board of Trustees and formally elected at the following annual general meeting. New trustees are identified through nominations by other trustees, advertisements, recommendations from respected individuals and engagement with the Foundation through professional networks. Prior to appointment, potential trustees are reviewed by a nominations panel made up of existing trustees and shortlisted candidates are put to the Board for approval. Trustees are appointed with a range of identified skills and experience to support sound governance and strong progress towards the charity's mission and aims. Any newly appointed trustee serves for a three-year term and is eligible for re-election for two further terms of three years, and annually thereafter if there are exceptional circumstances to retain the trustee in the short term.

New trustees receive an information pack including the Memorandum and Articles of Association, accounts, business plan, role description, Charity Commission guidelines and are asked to complete a declaration of eligibility. Introductory briefings with the chief executive and key staff are provided, and all trustees are invited to serve on at least one committee. Trustees have access to a variety of ongoing training courses through contacts with local law firms and online training in areas such as IT and digital security.

4. Objectives and activities

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Foundation's aims and objectives, in planning future activities and setting the grantmaking policy for the year.

Suffolk Community Foundation's charitable objects for the public benefit, as defined in its Memorandum and Articles of Association are:

The promotion of any charitable purpose for the benefit of the community in the County of Suffolk 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; and 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.

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For the year ended 30 June 2025

The Foundation further endorses its charitable purposes for the public benefit through its vision, mission, purpose and values, which are set out below. This is together with its grant making policy.

Our vision

To resource charities through giving to enable all communities across Suffolk to thrive.

Our mission

Suffolk Community Foundation connects causes that matter with people who care to strengthen the voluntary sector and increase charitable support across the county. We do this by:

- Being the experts in safe charitable giving, ensuring donors feel informed and engaged and understand the impact of their support.
- Championing the diverse voluntary sector, from grassroots to larger organisations, through grant making and other support.
- Having an unparalleled understanding of local issues; we are responsive to the changing landscape and act as an advocate for the voluntary sector.
- Building long term, trusting relationships with both charitable organisations and donors.
- Growing sustainable giving and future proofing support for charities through growth of our invested endowment fund.

Our values

Passionate	We are ambitious advocates for our county. We pride ourselves on our expertise, insights and making a difference.
Approachable	We use understanding and empathy to inform our fair and transparent decision making. We strive to be responsive and accessible.
Collaborative	We work in partnership and believe that through collaboration, collectively we can have a greater impact.
Trustworthy	We are experienced and knowledgeable, acting with integrity and professionalism.

5. Significant activities

The Foundation established a grantmaking policy to further its objects for the public benefit. It aims to provide a bridge between people who care about their community and the wide range of local charities, voluntary organisations and community groups which help relieve disadvantage and deprivation across Suffolk.

The Foundation's grantmaking capability is supported by its ability to develop private and corporate philanthropy as well as its proficiency in providing grantmaking services for the public sector and other charitable trusts.

The Foundation offers a flexible service designed to help donors achieve their philanthropic objectives, whatever their area of interest or level of giving.

Donations can be given for any of the following:

- 1) Total disbursement over a specific time-period (flow-through funds)

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- 2) Invested to provide income for sustainable grantmaking into the future (endowment funds which utilise annual investment returns for sustainable grantmaking).
- 3) Pooled in general funds to address specific local needs
- 4) Deposited into individual funds that are managed to meet the donor's charitable ambitions.

All funds:

- concentrate on funding for defined and measurable objectives
- give preference to smaller grants for local organisations which tackle social need, and
- use priorities that are determined by local needs analysis and data

As at the year end, the Foundation managed 254 individual funds on behalf of its donors, of which 114 are endowed. The combined endowment value of these invested funds at 30th June 2025 was £21,307,257.

6. Resources spent on charitable activities

During the past year, the Foundation managed grantmaking for these 254 individual funds (2024: 242) on behalf of individuals, families, businesses, other trusts and foundations and public sector organisations. Diligent, effective, and impactful grantmaking involves many operational processes from understanding and developing a donor's or funder's giving ambitions; designing the grant programme; promoting it; assessing applications; awarding grants and monitoring the impact post-award.

The accumulated knowledge that the Foundation gathers through the delivery of the associated grants programme, particularly regarding the opportunities and challenges that voluntary and charitable organisations face, including the financial conditions they are working with and the effective practices they employ to tackle local need, is of great value. As a result, the Foundation is increasingly spending more time promoting the sector, its attributes, and qualities, to help strengthen the sector's importance and relevance across Suffolk.

In addition to delivering grant programmes, resource is also employed to support the voluntary and charitable sector by providing advice on how to access funding on a one-to-one basis, through workshops, and increasingly by using on-line webinars. The Foundation is also called upon and supports organisations facing difficulties, typically funding pressures through increased service demand or funding shortfalls, by offering grant availability advice and other services, including signposting to other funding sources.

With state services being pared back and at the same time facing increasing demand, people are seeking increased support from the voluntary, charitable, faith and social enterprise sector (VCFSE). Many of our VCFSE organisations are financially very small and yet play a vital role in their communities. The sector is under significant strain.

The cost of the Foundation's grant activity is £359,933 (2024: £402,296). The Foundation's charitable activity is broader than its direct grantmaking activity and includes knowledge sharing, producing evidence, associated research and awareness of local issues and collaborative working. This community development activity is intensive, complex in nature and often involves multi-partnership working across private, public, and voluntary sectors. The financial contribution to this charitable activity over the past year equates to £246,812 (2024: £331,895). Commitment to research and educational activity helps raise awareness of social need and has become a cornerstone of Foundation activity; over the past year £164,541 (2024: £100,575) of charitable giving was attributed to this area.

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7. Quality Accreditation

All 47 UK community foundations undertake a rigorous independent quality accreditation assessment. Re-accreditation requires a community foundation to pass the core standards to maintain membership to the UK community foundation network. The assessment tracks developmental progress against the previous quality accreditation assessments and highlights areas for further development and improvement. Typically, accreditation is undertaken every three years. The latest accreditation reported in last year's Trustees' Report still stands and as with previous accreditations, Suffolk Community Foundation performed very well. Scoring against the fourteen core standards demonstrates this with 5 good passes, 8 excellent passes and, 1 exemplar pass. Re-accreditation (QA6) is scheduled to take place at the end of 2025 with a revamped and simplified programme which separates compliance from organisational development.

8. Performance and achievements and future plans

Over the past financial year, the Foundation awarded £6,103,703 in 876 grants to 369 charities and community groups. The average grant award was £6,968 (including Sizewell C), with grant award values ranging from £60 to £202,000.

Since 2005, the Foundation has awarded 11,663 grants with a combined value of circa £50m.

In particular, the trustees would like to note:

Sizewell C Community Fund

The Fund was launched early in 2024, and is designed to support those local communities impacted by the construction works. Last year the Foundation recruited three new members of staff, designed the relevant processes, held a number of local workshops to explain the fund and established an independent grants panel, chaired by a trustee, Helen Taylor. It continues to work with the local communities to support charities to apply to this important fund. Since the fund was first opened in January 2024 grants totalling £2,285,000 have been awarded to a variety of groups who satisfy the criteria of the fund requirements.

Suffolk Futures and our 20th anniversary

In 2025, the Foundation celebrated its 20th anniversary. In response we established Suffolk Futures, a new fund set up to support organisations which work with 16-25 year olds, helping them to address issues with mental health, education, access to housing and employment.

We set an ambitious target of raising £200,000 which we can match fund by 50% from a legacy gift. We are delighted that, thanks to the generosity of individuals, businesses and support from the public sector, we reached this target in September 2025. This has created a fund worth £342,663 which will be available to charities and voluntary organisations in early 2026.

Our Annual Review and High Sheriff's Awards Ceremony was held jointly in March, attended by over 250 guests. This was a valuable opportunity to introduce new members of staff and trustees, thank our donors, supporters and partners and showcase the inspirational impactful work of the local charities.

For our 20th anniversary, we created a special film celebrating the past two decades of Suffolk Community Foundation and its impact across the county.

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For the year ended 30 June 2025

Surviving Winter annual appeal

The Foundation launched its 14th Annual Surviving Winter appeal to raise vital funds to help vulnerable older people to stay warm and well when the cold weather hits.

The campaign took on additional importance this year as an estimated 90% of older people living in the county lost their winter fuel payment following changes to government policy. This also meant that funds could not be raised by asking people who did not need the payment to consider donating it to help others instead.

Despite this, the appeal raised a staggering £104,000 and supported 108 households. In addition, funding of £62,000 was given to 10 organisations, all of which support older people.

Professional Advisors and the commercial sector

Our work with professional advisors has deepened and extended, both through successful networking and information events and one-to-one meetings. Professional advisors are a valuable source of expert advice and income for the Foundation.

Relationships with the commercial sector have strengthened through obtaining corporate sponsorship for our supporter events and publications. We have established new corporate funds and are helping businesses to direct their charitable giving towards their areas of interest and to those who need it most.

Work with the public sector

Suffolk Police & Crime Commissioner's (PCC) Fund - Grants are awarded to support services that help reduce crime and disorder while providing vital assistance to victims. Over the past year, 18 grants have been awarded to organisations including Murrayside Community Development, which expanded activities and support for young people at its Ipswich community centre.

Digital Inclusion Fund - Tackling digital poverty and its impact across key communities in Suffolk, the funding has been made available by Suffolk County Council and CityFibre, in partnership with Suffolk Community Foundation. Over the last year, the fund has awarded 11 grants.

Serious Violence Duty Fund - The fund aims to prevent and reduce serious violence, improve life opportunities for young people, and promote safer communities. Made possible by the Home Office, the fund supported 15 interventions in its first year.

Cancer Community Partnership Fund - The purpose of the fund is to support the achievement of an increase in the proportion of those diagnosed with early stage cancer (Stage 1&2) by increased uptake of National Screening Programmes and improved education/awareness of early cancer signs and symptoms. Made possible by the Suffolk & NE Essex Integrated Care Board (SNEE ICB), the funding has supported local charities such as Cancer Support in Suffolk

Household Support Fund - Suffolk Community Foundation managed the distribution of Household Support Funding to more than 65 organisations this year reaching over 2,900 households experiencing hardship to help meet their essential needs.

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Refreshing our strategy

We have ongoing ambitious plans to continue to become more widely known in Suffolk and to build our endowment and flow-through income in order that we can grow our financial support of our critical but challenged voluntary sector. We have taken steps to support the voluntary sector by simplifying our grant making processes and by encouraging more donors to consider multi-year grants.

Efficient, well-directed grant making will continue and we intend to grow the knowledge of the role of the Foundation in the charitable sector to encourage applications from charities we do not yet know about.

We have also stepped into our role as an advocate for the voluntary sector by partnering with Community Action Suffolk on the State of the Sector Survey and Report so we can understand and demonstrate the challenges faced by charitable organisations in the county.

9. Overview of financial position

The Foundation's financial position is shown in the Statement of Financial Activities on page 21 and the Balance Sheet on page 23.

Total income for the year was £6,806,252 (2024: £6,257,477).

Accounting Standards applicable to charities, including the Charities Statement of Recommended Practice (SORP), require income to be recognised in full as soon as entitlement is probable, whereas associated grant awards and overhead expenditure may take place in future periods. This can lead to fluctuations in the level of income in any one period as well as reserves at a given balance sheet date. This is frequently an issue for the Foundation, particularly given the variety of funding sources, which include the public sector and private individuals. This financial year, we have also seen an increase in the number of multi year grants awarded, which will be paid over two or three years, which is seen in the increase in creditors after more than one year. Also some fundholders prefer to maintain balances in their funds. All these factors collectively increase the amount of cash held.

Unrestricted income is below that received in 2024 by £134,071 which is primarily due to a reduction of donation and legacy income and the fall in investment income on our unrestricted reserves. Endowment income has increased by £166,566 due to donations by a number of new individual donors.

Grants awarded has increased to £6,103,703 from £3,401,268 in 2024. Whilst the majority of the increase is in relation to the Sizewell C fund which has a full year of grants for the first time, the board of trustees decided to actively increase our grant making. This was to strive to balance our core costs with the level of grant making and to reduce our cash balances, given our primary objective to make grants. The result of this decision is a decrease in funds of £798,354. The unrestricted fund, the restricted fund (including Sizewell C) and the endowment fund decreased by £235,822, £147,168 and £415,364 respectively.

Within the figure of £798,354, we are reporting a loss on investments of £300,931 (2024: Gain £1,437,588). Therefore the overall fund balances have decreased from £26,560,166 at 30th June 2024 to £25,761,812 at 30th June 2025.

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For the year ended 30 June 2025

10. Principal funding sources

The Foundation's income is derived mainly from grants, donations and legacies from the following sources:

- Individuals, families, and businesses, with referrals often coming from professional advisors (solicitors, accountants, and wealth managers)
- Public sector organisations
- Other trusts and foundations

11. Fundraising Regulator

The Foundation demonstrates its commitment to good fundraising practice by subscribing to the Fundraising Regulator Levy and follows the Fundraising Code. The Foundation does not use professional fundraising agencies. No complaints have been registered against the Foundation in relation to its fundraising practices during the year under review.

12. Investment policy and performance

Investments are held in accordance with the powers of the trustees set out in the Articles of Association (4.15) and the Investment Policy.

The investment objective is to achieve an overall return on the investments within the risk appetite set by the trustees and to provide financial returns to support sustainable grant distribution across Suffolk and as endowed funds increase over time, grant making growth too. In addition, social, environmental, and ethical parameters are considered and incorporated in the investment vehicles chosen. Overall responsibility for the investment portfolio is overseen by the Operations Committee which reports to the Board of Trustees.

The Foundation uses the services of investment managers to invest its financial assets. These are selected following a structured selection process in line with the investment objectives. Over the past financial year, the Foundation has continued to contract the services of investment managers Rathbones, CCLA, Evelyn and Barratt and Cooke. All investment managers' performance has been monitored closely in line with the investment objectives and prevailing market conditions. The current portfolio of listed investments managed by the investment managers is £18,675,643 (2024: £19,177,833) a decrease of 2.6% at year-end (Note 13).

The trustees have considered the valuation of the investment properties. Given the unique nature of the properties and their location, the trustees do not believe there has been any significant change in the market value of the properties. The portfolio was revalued in May 2023 by Lacy, Scott and Knight, Chartered Surveyors.

13. Risk management

In line with our risk management policy, an audit of risks affecting the Foundation is conducted quarterly. All changes to the risk register are brought to the trustees' attention and dependent upon severity, action plans implemented to address the risk. Trustees consider the main strategic risk facing the Foundation to be a significant loss of income combined with increasing demand for grants as conditions in the charitable sector remain challenging, with higher demand from many individuals and some communities. This risk is managed through a focus on developing new income sources, efficient grant processes and our reserves policy.

14. Reserves policy

The trustees and senior leadership team have considered the level of unrestricted reserves necessary to ensure the continuation of Suffolk Community Foundation's activities for the foreseeable future. This assessment is on-

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going and is part of the Board of Trustees' financial risk management. The Foundation's unrestricted reserve derives from donations, legacies, sponsorship, events, and gifts from both corporate and private sources.

The Foundation's activities require effective administration. Accordingly, to allow the Foundation to continue to deliver on its objectives and adjust to negative short term changes in funding, the trustees believe that the Foundation should endeavour to build up and then maintain reserves in the range of six to twelve months (£230,000 to £460,000) of our projected overheads (excluding Sizewell C Community Fund). The Foundation is currently holding reserves at year end of £445,766 (2024: £681,588) which is within the range noted. The trustees recognise that unrestricted reserves reduced further in the current financial year. Work is being completed by the Senior Leadership Team with the support of trustees to endeavour to achieve a stable level of unrestricted reserves.

The Trustees are of the view that Suffolk Community Foundation is a going concern.

15. Trustees' agreements

All trustees give their time freely and no trustee remuneration was paid in the year. Trustee expenses paid in the year totalled £256 (2024: £127).

16. Senior Leadership Team remuneration

The pay of all senior staff is reviewed annually by the chief executive initially who then makes recommendations to the Remuneration Committee.

17. Related parties

Trustees, staff, and non-trustees who sit on committees are required to disclose all relevant outside interests which are recorded in a document and updated quarterly. Where a conflict of interest exists, trustees withdraw from decisions. Anna Hughes was appointed as Interim Chief Executive on 17th July 2024 and simultaneously stepped down as a trustee in accordance with good governance practice and in addition it was agreed that she would remove herself from Board meetings should matters relating to her performance arise.

18. Disclosure of information to auditors

All of the current Trustees have taken all the steps that they ought to have taken to make themselves aware of any information needed by the Foundation's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Trustees are not aware of any relevant audit information of which the auditors are unaware.

On behalf of the board of trustees on 24 November 2025.

George Vestey DL
Trustee

Suffolk Community Foundation

Statement of Trustees' Responsibilities

For the year ended 30 June 2025

The trustees, who are also the directors of Suffolk Community Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

The following information for the accounting year ended 30 June 2025 is presented in the form required by the Charity Commission and the Companies Act 2006 and as amended by the Charities Act 2011. The Foundation also produces an Annual Review, which includes information presented more visually about activities undertaken in the year, including detailed grant information.

The Financial Statements and Annual Review are also published on the Foundation's website (www.suffolkcf.org.uk) in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Foundation's website is the responsibility of the trustees. The trustees' responsibility also extends to the on-going integrity of the financial statements contained therein.

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Independent Auditors' Report to the Members of Suffolk Community Foundation

For the year ended 30 June 2025

Opinion

We have audited the financial statements of Suffolk Community Foundation (the 'charitable company') for the year ended 30 June 2025 which comprise the Statement of Financial Activities, Summary Income and Expenditure Account, Balance Sheet, Cash Flow Statement and notes to the accounts, 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* (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 30 June 2025, and of its net movement in funds, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 the date when the financial statements are authorised for issue.

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

Suffolk Community Foundation

Independent Auditors' Report to the Members of Suffolk Community Foundation

For the year ended 30 June 2025

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's 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 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 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' and directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees 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.

Suffolk Community Foundation

Independent Auditors' Report to the Members of Suffolk Community Foundation

For the year ended 30 June 2025

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

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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.

Our audit was designed, after obtaining suitable knowledge and understanding of the charitable company and its operating systems, controls and culture, to include tests of detail together with supportive analytical procedures, to enable us to obtain reasonable assurance that the financial statements are free from material misstatements.

The engagement partner ensured the audit team collectively had the required experience, knowledge and competence to undertake the planned work and identify any material misstatements due to irregularities.

Our planned procedures included consideration of the work of service organisations utilised by the charity.

From the work performed, discussions with management and the trustees and our knowledge and experience of the charity sector, we have obtained an understanding of the legal and regulatory framework the Charity operates in.

Our audit included higher levels of work on areas where we considered there to be a higher risk of fraud or misstatement, including revenue recognition and areas where there is a risk of management override of systems and controls or where there are high levels of uncertainty regarding an estimate or judgement.

However, it is the primary responsibility of management, with the oversight of the trustees, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

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

Suffolk Community Foundation

Independent Auditors' Report to the Members of Suffolk Community Foundation

For the year ended 30 June 2025

Use of our report

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

Helen Rumsey (Senior Statutory Auditor)
for and on behalf of Ensors
Statutory Auditor

Connexions
159 Princes Street
Ipswich
IP1 1QJ

Dated: 19/12/2025

Suffolk Community Foundation

Statement of Financial Activities

For the year ended 30 June 2025

	Notes	Unrestricted funds £	Restricted Funds £	Endowment funds £	Total 2025 £	Unrestricted funds £	Restricted Funds £	Endowment funds £	Total 2024 £
Income and endowments from:									
Donations and legacies	2	156,431	5,555,059	339,726	6,051,216	266,109	5,105,990	173,160	5,545,259
Other trading activities	3	9,420	4,304	-	13,724	-	-	-	-
Investments	4	95,893	645,419	-	741,312	129,706	582,512	-	712,218
Total income		261,744	6,204,782	339,726	6,806,252	395,815	5,688,502	173,160	6,257,477
Expenditure on:									
Raising funds	5	281,173	74,152	39,244	394,569	222,570	73,004	48,922	344,496
Charitable activities									
<i>Grants awarded</i>	5	153,266	5,950,437	-	6,103,703	167,647	3,233,621	-	3,401,268
<i>Other charitable activities</i>	5	784,802	20,484	117	805,403	845,515	13,742	554	859,811
Total expenditure	5	1,219,241	6,045,073	39,361	7,303,675	1,235,732	3,320,367	49,476	4,605,575
Net gains/(losses) on investments		-	-	(300,931)	(300,931)	-	-	1,437,588	1,437,588
Net income / (expenditure)		(957,497)	159,709	(566)	(798,354)	(839,917)	2,368,135	1,561,272	3,089,490
Transfers between funds		721,675	(306,877)	(414,798)	-	590,561	(273,910)	(316,651)	-
Net movement in funds		(235,822)	(147,168)	(415,364)	(798,354)	(249,356)	2,094,225	1,244,621	3,089,490
Fund balances at 1 July 2024		681,588	4,155,957	21,722,621	26,560,166	930,944	2,061,732	20,478,000	23,470,676
Fund balances at 30 June 2025		445,766	4,008,789	21,307,257	25,761,812	681,588	4,155,957	21,722,621	26,560,166

Suffolk Community Foundation

Summary Income and Expenditure Account

For the year ended 30 June 2025

	2025 £	2024 £
Income	6,140,012	5,688,750
Gains / (losses) on investments	-	-
Interest and investment income	741,312	712,218
Gross income in the reporting period	6,881,324	6,400,968
Expenditure	7,252,819	4,553,310
Depreciation	11,495	2,789
Total expenditure in the reporting period	7,264,314	4,556,099
Net income/(expenditure) before tax in the reporting period	(382,990)	1,844,869
Tax payable	-	-
Net income/(expenditure) in the reporting period	(382,990)	1,844,869
The above excludes income for endowment.		
Statement of Recognised Gains and Losses		
Net income/(expenditure) for the year	(382,990)	1,844,869
Net movement on endowment funds	(415,364)	1,244,621
	(798,354)	3,089,490

Suffolk Community Foundation

Balance Sheet

As at 30 June 2025

Company number 05369725

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		-		10,168
Investments	13		18,675,643		19,177,833
Investment properties	13		3,035,000		3,035,000
Total fixed assets			21,710,643		22,223,001
Current assets:					
Debtors	14	1,191,009		682,407	
Cash at bank and in hand		5,620,087		4,542,706	
Total current assets		6,811,096		5,225,113	
Liabilities:					
Creditors amounts falling due within one year	15	(2,116,510)		(783,948)	
Net current assets			4,694,586		4,441,165
Total assets less current liabilities			26,405,229		26,664,166
Creditors: amounts falling due after more than one year	16		(643,417)		(104,000)
Net assets			25,761,812		26,560,166
The funds of the charity:					
Capital funds					
Endowment funds	17		21,307,257		21,722,621
Income funds					
Restricted funds	18		4,008,789		4,155,957
Unrestricted funds			445,766		681,588
Total charity funds			25,761,812		26,560,166

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the Companies Act 2006 small companies' regime.

The financial statements were approved by the Board and authorised for issue on 24 November 2025.

Mr G Vestey DL

Trustee

Mrs A Hughes

Trustee

The notes on pages 25 to 45 form part of these financial statements.

Suffolk Community Foundation

Cash Flow Statement

For the year ended 30 June 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	20a	(203,589)	535,048
Cash flows from investing activities:			
Dividends, interest and rents from investments		741,312	712,218
Proceeds from the sale of investments		2,632,097	2,641,894
Purchase of fixed assets		(1,327)	(6,718)
Purchase of investments		(2,430,838)	(2,596,434)
Net cash provided by/(used in) investing activities		941,244	750,960
Cash flows from financing activities:			
Receipt of endowments		339,726	173,160
Changes in cash and cash equivalents in the year	20b	1,077,381	1,459,168
Cash and cash equivalents at the beginning of the reporting period		4,542,706	3,083,538
Cash and cash equivalents at the end of the reporting period	20b	5,620,087	4,542,706

The notes on pages 25 to 45 form part of these financial statements.

Suffolk Community Foundation

Notes to the Accounts

For the year ended 30 June 2025

1 Accounting policies

Suffolk Community Foundation is a company limited by guarantee, domiciled and incorporated in England and Wales, registration number 05369725.

Suffolk Community Foundation is a registered charity, registration number 01109453.

The registered office for the charity is The Old Barns, Peninsula Business Centre, Wherstead, Ipswich, IP9 2BB.

1.1 Basis of preparation

The accounts have been prepared in accordance with 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, and the Companies Act 2006.

The 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 notes.

The financial statements have been prepared in sterling, which is the functional currency of the Foundation, and rounded to the nearest pound.

1.2 Preparation of accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The review of the financial position, reserves levels and future plans gives trustees confidence the charity remains a going concern for the foreseeable future.

The following principal accounting policies have been applied:

1.3 Income

All income is included in the Statement of Financial Activities when the income entitlement is probable, and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations comprise grants, donations and gifts given to the charity towards the core running costs and grantmaking. Income is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant;

Other trading activities comprises income generated from fundraising events, including sponsorship towards such events. Income is included in full in the Statement of Financial Activities when receivable;

Investment income is included when receivable. Realised and unrealised gains are included on the bottom of the Statement of Financial Activities;

Legacies are accounted for on an accruals basis as soon as they have been notified to the charity, and can be evaluated with reasonable certainty;

Donated goods, services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Suffolk Community Foundation

Notes to the Accounts (continued)

For the year ended 30 June 2025

1 Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates. The following specific policies are applied to particular categories of expenditure;

Expenditure on raising funds comprises those costs incurred in generating voluntary income, fundraising trading costs and investment management costs. These costs are regarded as necessary to generate funds needed to finance charitable activities;

Expenditure on charitable activities includes the value of grants awarded by the Foundation and the costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Grants payable are recognised as expenditure and included in the SOFA when approved by the trustees and accepted by the beneficiaries. The value of such grants unpaid at the year-end is accrued. Grants where the beneficiary has to meet certain conditions before the grant is released are accrued as financial commitments. Where a grant is to be paid by instalments, the outstanding balance is disclosed as a liability.

Charitable expenditure includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them and have been allocated on an activity costs basis consistent with the use of resources. Within these costs are governance costs which are the costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of resources.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Capital costs greater than £500 are capitalised and carried in the balance sheet at historical cost. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% straight line
Fixtures, fittings & equipment	25% reducing balance

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined by which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight-line basis over the period of the lease.

Suffolk Community Foundation

Notes to the Accounts (continued)

For the year ended 30 June 2025

1 Accounting policies (continued)

1.7 Taxation

As a registered charity, the Foundation benefits from Council tax relief and is generally exempt from Income Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

1.8 Financial instruments

Financial instruments are recognised in the Balance Sheet when the charity becomes party to the contractual provision of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legal enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets include trade and other receivables and cash and bank balances. These are initially measured at transaction price, including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the transaction constitutes a financing transaction, where the transaction is measured at the present value of the future receipts.

Impairment of financial assets

Financial assets are assessed for indicators of impairment each year. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. This impairment is recognised in the Statement of Financial Activities.

De-recognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as a current liability if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

De-recognition of financial liabilities

Financial liabilities are derecognised when, and only when, the charity's obligations are discharged, cancelled, or they expire.

1.9 Investments

Quoted investments are shown at middle market value. Differences arising on closing market value are taken to the Statement of Financial Activities as an unrealised movement.

Income arising from investments is accounted for on an accruals basis. Investment income on endowment is taken to unrestricted or restricted income as appropriate.

Suffolk Community Foundation

Notes to the Accounts (continued)

For the year ended 30 June 2025

1 Accounting policies (continued)

1.10 Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Fund accounting

Funds held by the Foundation are:

Unrestricted funds – these are funds that can be used in furtherance of the charitable objects at the discretion of the trustees.

Restricted funds – these are funds that can only be used for restricted purposes within the objects of the Foundation. Restrictions arise when specified by the donor or when funds are raised for restricted purposes. Charitable contributions are levied from restricted funds as grants are awarded and transferred to unrestricted funds to help support the Foundation's core costs.

Endowment funds – are represented by assets held for the long term by the charity, principally investments. In accordance with the donors' wishes the capital can be permanent or expendable by nature. Income arising from the endowment assets is typically used for grant making or other charitable objects. Realised and unrealised gains or losses arise and the investment management charges are credited or charged to the funds. In addition, an agreed contribution to core costs is made by each fund within the endowments and is transferred to the unrestricted fund to support the work of the Foundation.

Income arising on endowment funds is credited to unrestricted funds or restricted funds and is used for grant making or other charitable activity. For most endowment funds, if they are expendable in nature, and if the investment income does not meet the annual target designated for grant making (currently 5%), a transfer is made from capital to meet the shortfall. In the event of excess income being received, this is retained in the endowment fund unless deployed for charitable activity.

Transfers – comprise transfers to unrestricted funds from restricted funds and endowment funds to support the work of the Foundation as described above, plus certain transfers of capital as described above, plus other relevant items

1.13 Investment properties

Investment properties are stated at valuation. Surpluses arising on revaluation are taken to the Statement of Financial Activities.

1.14 Cash and bank

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Suffolk Community Foundation

Notes to the Accounts (continued)

For the year ended 30 June 2025

1 Accounting policies (continued)

1.15 Judgements and key sources of estimation uncertainty

In application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both the current and future periods.

The key areas of judgement are;

Investment property valuation: the portfolio of freehold investment properties is held at fair value on the basis of valuations carried out by a professional valuer at regular intervals, reviewed annually through consultation between the Trustees and professional valuers and with reference to market information.

Legacy income: accrued legacies are included only if probate has been granted and there is certainty of value and receipt.

2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2025 £
Donations and gifts	156,431	5,467,969	165,226	5,789,626
Legacy income	-	87,090	174,500	261,590
	<u>156,431</u>	<u>5,555,059</u>	<u>339,726</u>	<u>6,051,216</u>
Donations, gifts & legacies				
Unrestricted funds:				
Corporate donations and gifts				30,582
Private donations and gifts				63,264
Membership				62,585
				<u>156,431</u>

Suffolk Community Foundation

Notes to the Accounts (continued)

For the year ended 30 June 2025

2 Donations and legacies (continued)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £
Donations and gifts	274,681	4,999,140	48,160	5,321,981
Legacy income	(8,572)	106,850	125,000	223,278
	<u>266,109</u>	<u>5,105,990</u>	<u>173,160</u>	<u>5,545,259</u>
Donations, gifts & legacies				
Unrestricted funds:				
Corporate donations and gifts				98,352
Private donations and gifts				114,712
Membership				53,045
				<u>266,109</u>

3 Income from trading activities

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2025 £
Event income	9,420	4,304	-	13,724
	<u>9,420</u>	<u>4,304</u>	<u>-</u>	<u>13,724</u>

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £
Event income	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4 Investment income

	Unrestricted funds £	Restricted Funds £	Endowment funds £	Total 2025 £
Rental income from property investments	-	93,914	-	93,914
Income from listed investments	26,630	494,354	-	520,984
Other investment income	69,263	57,151	-	126,414
	<u>95,893</u>	<u>645,419</u>	<u>-</u>	<u>741,312</u>

Suffolk Community Foundation

Notes to the Accounts (continued)

For the year ended 30 June 2025

4 Investment income (continued)

	Unrestricted funds £	Restricted Funds £	Endowment funds £	Total 2024 £
Rental income from property investments	-	82,503	-	82,503
Income from listed investments	79,818	502,521	-	582,339
Other investment income	49,888	(2,512)	-	47,376
	<u>129,706</u>	<u>582,512</u>	<u>-</u>	<u>712,218</u>

Realised and unrealised gains and losses on investments are not shown as investment income but are included at the bottom of the Statement of Financial Activities.

Suffolk Community Foundation

Notes to the Accounts (continued)

For the year ended 30 June 2025

5 Expenditure

	Note	Staff costs £	Depreciation £	Other Costs £	Grant Funding £	Total 2025 £
Raising funds						
Events and marketing		-	-	34,216	-	34,216
Support costs	7	194,448	2,874	59,774	-	257,096
Investment management costs		-	-	39,204	-	39,204
Other investment property costs		-	-	64,053	-	64,053
Total raising funds		194,448	2,874	197,247	-	394,569
Charitable activities						
Grants programme						
Grant funding of activities	6	-	-	-	6,103,703	6,103,703
Support costs	7	272,228	4,023	83,682	-	359,933
		272,228	4,023	83,682	6,103,703	6,463,636
Community development						
Support costs	7	186,671	2,759	57,382	-	246,812
Research and education						
Support costs	7	124,447	1,839	38,255	-	164,541
Management, operational and financial administration						
Support costs	7	-	-	34,117	-	34,117
Total charitable activities		583,346	8,621	213,436	6,103,703	6,909,106
Total expenditure		777,794	11,495	410,683	6,103,703	7,303,675

Suffolk Community Foundation

Notes to the Accounts (continued)

For the year ended 30 June 2025

5 Expenditure (continued)

	Note	Staff costs £	Depreciation £	Other Costs £	Grant Funding £	Total 2024 £
Raising funds						
Events and marketing		-	-	86,999	-	86,999
Support costs	7	139,126	474	31,377	-	170,977
Investment management costs		-	-	58,690	-	58,690
Other investment property costs		-	-	27,830	-	27,830
Total raising funds		139,126	474	204,896	-	344,496
Charitable activities						
Grants programme						
Grant funding of activities	6	-	-	-	3,401,268	3,401,268
Support costs	7	327,355	1,115	73,826	-	402,296
		327,355	1,115	73,826	3,401,268	3,803,564
Community development						
Support costs	7	270,068	921	60,906	-	331,895
Research and impact						
Support costs	7	81,839	279	18,457	-	100,575
Management, operational and financial administration						
Support costs	7	-	-	25,045	-	25,045
Total charitable activities		679,262	2,315	178,234	3,401,268	4,261,079
Total expenditure		818,388	2,789	383,130	3,401,268	4,605,575

Suffolk Community Foundation

Notes to the Accounts (continued)

For the year ended 30 June 2025

6 Grants payable

	2025 £	2024 £
Grants programme	6,103,703	3,401,268

The Foundation manages a wide portfolio of funds on behalf of statutory bodies, individuals and organisations. Its core activity is to provide support to small, local, grass-root community and voluntary groups across Suffolk. The vast majority of its grantmaking activity, in terms of both number and monetary value of grants, has been directed to this objective. Grants are distributed through panels across Suffolk.

During the year 876 (2024: 881) grants were distributed. A full analysis of grants paid in the year can be obtained from the registered office.

All grants paid in the year were made to institutions. None of the grants to any particular institution in total were material during either year.

	2025 £	2024 £
Reconciliation of grants payable		
Commitments made in the year	6,103,703	3,401,268
Grants paid during the year	(4,468,729)	(3,958,371)
Commitments at 1 July 2024	727,936	1,285,039
Commitments at 30 June 2025	2,362,910	727,936
Commitments at 30 June 2024 are payable as follows:		
Within one year	1,719,493	623,936
After more than one year	643,417	104,000
	2,362,910	727,936

Grants awarded in the year fall under the following themes:

	2025 £	2024 £
Children & Young People	98,662	50,255
Communities	2,285,469	-
Economic Hardship/Poverty	869,683	934,454
Education & Skills	538,040	271,346
Environmental Issues	23,366	34,182
Health & Wellbeing	1,655,432	1,722,621
Impact of Crime & Anti-Social Behaviour	385,916	238,587
Older People	159,836	120,269
Other	87,299	29,554
	6,103,703	3,401,268

Suffolk Community Foundation

Notes to the Accounts (continued)

For the year ended 30 June 2025

7 Support costs

	Raising funds	Grants programme	Management & admin	Community development	Research & impact	Total 2025
	£	£	£	£	£	£
Office and admin	39,937	55,910	-	38,338	25,559	159,744
Premises expenses	14,166	19,832	-	13,599	9,066	56,663
Staff costs	194,448	272,228	-	186,671	124,447	777,794
Depreciation	2,874	4,023	-	2,759	1,839	11,495
Information technology costs	5,671	7,940	-	5,445	3,630	22,686
Governance costs (Note 8)	-	-	34,117	-	-	34,117
	<u>257,096</u>	<u>359,933</u>	<u>34,117</u>	<u>246,812</u>	<u>164,541</u>	<u>1,062,499</u>

Premises expenses include £31,006 (2024: £27,801) payable in respect of operating leases for property. Office and administration expenses include £nil (2024: £2,050) in respect of operating leases for plant and machinery.

	Raising funds	Grants programme	Management & admin	Community development	Research & education	Total 2024
	£	£	£	£	£	£
Office and admin	20,044	47,162	-	38,908	11,791	117,905
Premises expenses	7,549	17,761	-	14,653	4,440	44,403
Staff costs	139,126	327,355	-	270,068	81,839	818,388
Depreciation	474	1,115	-	921	279	2,789
Information technology costs	3,784	8,903	-	7,345	2,226	22,258
Governance costs (Note 8)	-	-	25,045	-	-	25,045
	<u>170,977</u>	<u>402,296</u>	<u>25,045</u>	<u>331,895</u>	<u>100,575</u>	<u>1,030,788</u>

8 Governance costs

	2025 £	2024 £
Legal and professional fees	29,975	23,752
Other costs	4,142	1,293
	<u>34,117</u>	<u>25,045</u>

Governance costs includes payments to the auditors of £15,228 (2024: £14,100) for audit fees and £14,747 (2024: £9,652) for non audit fees.

Suffolk Community Foundation

Notes to the Accounts (continued)

For the year ended 30 June 2025

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year (2024: £nil). One trustee received expenses during the year of £256 (2024: One trustee received expenses of £127) for travel.

The charity has purchased trustee indemnity insurance for £553 (2024: £391).

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Key management personnel	3	5
Operational	16	11
	<u>19</u>	<u>16</u>

The average number of full-time equivalent employees during the year was 15.7 (2024: 13.7)

Employment costs	2025 £	2024 £
Wages and salaries	678,275	669,571
Social security costs	64,967	62,783
Other pension costs	33,304	56,142
	<u>776,546</u>	<u>788,496</u>

One employee received remuneration of between £90,000 and £99,999 (2024: one between £60,000 and £69,999, two between £70,000 and £79,999 and one between £140,000 and £149,999) including pension contributions.

Special staff severance payments are amounts paid to employees outside of statutory and contractual requirements. During the year there were no severance payments made (2024: two severance payments made totalling £82,945).

The key management personnel comprise the Chief Executive, Director of Finance and Operations, Director of Philanthropy and Engagement and Director of Grants and Impact. The total employee benefits including pension and employer's national insurance contributions of the key management personnel were £226,552 (2024: £469,306).

11 Pension and other post-retirement benefit commitments

Defined contribution

	2025 £	2024 £
Contributions payable by the company for the year	<u>33,304</u>	<u>56,142</u>

Suffolk Community Foundation

Notes to the Accounts (continued)

For the year ended 30 June 2025

12 Tangible fixed assets

	Fixtures, fittings & equipment
	£
Cost	
At 1 July 2024	52,124
Additions	1,327
Disposals	-
At 30 June 2025	53,451
Depreciation	
At 1 July 2024	41,956
On disposals	-
Charge for the year	11,495
At 30 June 2025	53,451
Net book value	
At 30 June 2025	-
At 30 June 2024	10,168

13 Fixed asset investments

	Listed investments £	Investment properties £	Unlisted investments £	Total £
Market value at 1 July 2024	19,177,833	3,035,000	-	22,212,833
Disposal proceeds	(2,632,097)	-	-	(2,632,097)
Acquisitions at cost	2,430,838	-	-	2,430,838
Change in value in the year	(300,931)	-	-	(300,931)
Market value at 30 June 2025	18,675,643	3,035,000	-	21,710,643
Historical cost:				
At 30 June 2025	16,691,498	2,433,974	1	19,125,473
At 30 June 2024	17,061,708	2,433,974	1	19,495,683

Suffolk Community Foundation

Notes to the Accounts (continued)

For the year ended 30 June 2025

13 Fixed asset investments (continued)

The trustees have considered the value of the investment properties and have assessed this to be unchanged since the last formal valuation. The portfolio was revalued in May 2023 by Lacy, Scott and Knight, Chartered Surveyors.

Holdings of more than 5%

Holdings representing more than 5% of the value of total market investments:

	Market Value
	£
COIF Charities Ethical Investment Fund (3,048,018 income units)	9,043,470
	<hr/>

14 Debtors

	2025	2024
	£	£
Trade debtors	248,753	20,000
Accrued income	912,945	572,876
Prepayments	20,509	29,631
Other debtors	8,802	59,900
	<hr/>	<hr/>
	1,191,009	682,407
	<hr/>	<hr/>

Other debtors include loans of £8,802 (2024: £59,900). Normal market rates of interest have been charged on the loans.

Suffolk Community Foundation

Notes to the Accounts (continued)

For the year ended 30 June 2025

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	9,576	54,142
Other creditors	6,494	36,356
Taxation and social security	20,270	22,592
Grants payable – see note 6	1,719,493	623,936
Accruals and deferred income	360,677	46,922
	<u>2,116,510</u>	<u>783,948</u>

	2025	2024
	£	£
Deferred income brought forward	665	665
Released during the year	(665)	(665)
Deferred during the year	328,902	665
	<u>328,902</u>	<u>665</u>

Deferred income carried forward

Deferred income relates to amounts received in advance for future periods

16 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Grants payable – see note 6	643,417	104,000
	<u>643,417</u>	<u>104,000</u>

The increase in grants payable after more than one year is due to the provision of multi year grants in particular in reference to the Sizewell C Community Fund.

Suffolk Community Foundation

Notes to the Accounts (continued)

For the year ended 30 June 2025

17 Endowment funds summary

	Balance at 1 July 2024	Income	Investment fees	Other transfers	Investment gains/losses	Balance at 30 June 2025
	£	£	£	£	£	£
Linked charity	1,057,400	-	(3,310)	9,444	(2,198)	1,061,336
Children & Young People: Other funds	539,165	-	(408)	(23,781)	(17,802)	497,174
Economic Fund 1	326,299	-	-	(19,578)	(14,531)	292,190
Other funds	129,680	2,500	(181)	(7,890)	(3,008)	121,101
Education & Skills: Fund 2	491,964	-	(2,408)	(15,319)	10,292	484,529
Fund 3	370,360	-	-	-	(15,306)	355,054
Fund 16	1,528,468	-	(6,776)	(46,690)	(48,982)	1,426,020
Other funds	926,540	1,500	(2,776)	(45,951)	(16,297)	863,016
Health & Wellbeing: Fund 4	860,533	-	(1,181)	(32,033)	(13,617)	813,702
Fund 5	457,311	-	(342)	(14,606)	(14,483)	427,880
Fund 6	1,080,459	75,000	(5,284)	-	(1,787)	1,148,388
Fund 7	334,891	-	(493)	(8,657)	(7,837)	317,904
Fund 8	1,380,774	-	(6,760)	(46,320)	33,640	1,361,334
Fund 9	1,113,202	-	-	-	(46,004)	1,067,198
Fund 10	3,205,257	-	(1,236)	74,630	5,280	3,283,931
Fund 11	421,028	-	(3,158)	(37,695)	3,217	383,392
Fund 12	1,573,071	-	(3,796)	23,137	(17,103)	1,575,309
Fund 13	1,535,112	-	(1,401)	(41,627)	(49,572)	1,442,512
Fund 14	332,747	-	(1,629)	(10,005)	6,959	328,072
Other funds	3,466,825	260,726	1,778	(112,418)	(65,763)	3,551,148
Older People: Fund 15	591,535	-	-	(59,439)	(26,029)	506,067
	<u>21,722,621</u>	<u>339,726</u>	<u>(39,361)</u>	<u>(414,798)</u>	<u>(300,931)</u>	<u>21,307,257</u>

Suffolk Community Foundation

Notes to the Accounts (continued)

For the year ended 30 June 2025

17 Endowment funds summary (continued)

	Balance at 1 July 2023	Income	Investment fees	Other transfers	Investment gains/losses	Balance at 30 June 2024
	£	£	£	£	£	£
Linked charity	983,237	-	(3,159)	9,439	67,883	1,057,400
Children & Young People: Other funds	504,794	-	(414)	(10,736)	45,521	539,165
Economic Fund 1	315,122	-	-	(18,907)	30,084	326,299
Other funds	124,752	-	(227)	(4,980)	10,135	129,680
Education & Skills: Fund 2	484,237	-	(2,291)	(15,076)	25,094	491,964
Fund 3	338,672	-	-	-	31,688	370,360
Fund 16	-	-	(8,554)	1,472,500	64,522	1,528,468
Other funds	876,311	3,540	(3,079)	(30,284)	80,052	926,540
Health & Wellbeing: Fund 4	802,478	-	(1,199)	(6,859)	66,113	860,533
Fund 5	422,684	-	(347)	(1,983)	36,957	457,311
Fund 6	2,370,502	125,000	(5,088)	(1,550,000)	140,045	1,080,459
Fund 7	312,314	2,574	(622)	(2,955)	23,580	334,891
Fund 8	1,351,689	-	(6,863)	(39,226)	75,174	1,380,774
Fund 9	1,017,956	-	-	-	95,246	1,113,202
Fund 10	3,199,938	-	(1,553)	(7,172)	14,044	3,205,257
Fund 11	393,686	-	(3,684)	(3,937)	34,963	421,028
Fund 12	1,452,231	-	(4,353)	20,374	104,819	1,573,071
Fund 13	1,413,487	3,654	(1,464)	(8,355)	127,790	1,535,112
Fund 14	325,728	-	(1,656)	(9,448)	18,123	332,747
Other funds	3,216,219	38,392	(4,923)	(61,013)	278,150	3,466,825
Older People: Fund 15	571,963	-	-	(48,033)	67,605	591,535
	<u>20,478,000</u>	<u>173,160</u>	<u>(49,476)</u>	<u>(316,651)</u>	<u>1,437,588</u>	<u>21,722,621</u>

Linked charity

On 25 March 2015, the Charity Commission for England and Wales authorised a Linking Direction between Suffolk Community Foundation and Fonnereau Road Health Foundation Fund (FRHFF) such that the FRHFF Endowment became a linked charity of the Foundation. The trustees hold the capital of this fund in the form of permanent endowment with any income generated by this fund used by the trustees at their discretion in furthering the objects of the charity as documented in the Trust Deed.

All other endowments

We build and manage both expendable and permanent endowments to provide sustainable revenue for grant making.

The "other funds" are made up of low value fund balances that separate disclosure would not provide any additional value to the reader of the financial statements. These have therefore been combined for presentational purposes.

Grantmaking

Grants from endowment funds are made from restricted funds of the same name, see note 18.

Suffolk Community Foundation

Notes to the Accounts (continued)

For the year ended 30 June 2025

17 Endowment funds summary (continued)

Transfers

Transfers from endowment funds represent donor advised amounts for grantmaking purposes. Transfers to endowment funds are generally from the related restricted funds either to fund management fees or as a donor advised transfer to increase their endowment fund from general donations. In certain circumstances the Trustees can authorise transfers to endowment funds from unrestricted funds for furtherance of the charitable objectives.

Investment income

In accordance with the SORP any income earned on endowment funds invested is received in the grantmaking fund to enable grants to be made from the income.

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 July 2024	Incoming resources	Resources expended	Other transfers	Investments gains on disposal	Balance at 30 June 2025
	£	£	£	£	£	£
Grantmaking funds						
Children & Young People	63,741	144,058	(47,710)	135,565	-	295,654
Communities	-	2,347,488	(2,285,469)	1,874,347	-	1,936,366
Economic	155,514	857,014	(838,217)	(40,239)	-	134,072
Education & Skills	359,769	305,418	(538,040)	36,013	-	163,160
Environmental issues	20,150	62,500	(23,366)	(1,918)	-	57,366
Health & wellbeing	1,130,395	1,976,432	(1,697,520)	(75,796)	-	1,333,511
Impact of crime	11,501	403,098	(385,416)	(29,183)	-	-
Older people	12,629	115,155	(144,292)	39,094	-	22,586
Other	2,402,258	(6,381)	(85,043)	(2,244,760)	-	66,074
	<u>4,155,957</u>	<u>6,204,782</u>	<u>(6,045,073)</u>	<u>(306,877)</u>	<u>-</u>	<u>4,008,789</u>
	Balance at 1 July 2023	Incoming resources	Resources expended	Other transfers	Investments gains on disposal	Balance at 30 June 2024
	£	£	£	£	£	£
Grantmaking funds						
Children & Young People	66,540	72,113	(43,586)	(31,326)	-	63,741
Economic	293,681	818,785	(910,107)	(46,845)	-	155,514
Education & Skills	49,299	387,425	(262,700)	185,745	-	359,769
Environmental issues	20,000	24,000	(21,682)	(2,168)	-	20,150
Health & wellbeing	1,225,518	1,794,336	(1,696,952)	(192,507)	-	1,130,395
Impact of crime	261,079	-	(228,087)	(21,491)	-	11,501
Older people	4,137	98,775	(120,269)	29,986	-	12,629
Other	141,478	2,493,068	(36,984)	(195,304)	-	2,402,258
	<u>2,061,732</u>	<u>5,688,502</u>	<u>(3,320,367)</u>	<u>(273,910)</u>	<u>-</u>	<u>4,155,957</u>

Suffolk Community Foundation

Notes to the Accounts (continued)

For the year ended 30 June 2025

18 Restricted funds (continued)

Grantmaking funds

Funds held for the purpose of grantmaking to communities, groups and projects as defined by the purpose of each fund.

Transfers

Transfers in represent a release of capital from endowment funds. Transfers out generally represent donor wishes to convert part of their donation to an endowment fund, or a transfer of restricted funds of a similar nature.

19 Analysis of net assets between funds

	Unrestricted £	Restricted £	Endowment £	Total £
Fund balances at 30 June 2025 are represented by:				
Tangible fixed assets	-	-	-	-
Investments	104,625	397,848	21,208,170	21,710,643
Current assets	432,068	6,279,941	99,087	6,811,096
Creditors: amounts falling due within one year	(90,927)	(2,025,583)	-	(2,116,510)
Creditors: amounts falling due after more than one year	-	(643,417)	-	(643,417)
	<u>445,766</u>	<u>4,008,789</u>	<u>21,307,257</u>	<u>25,761,812</u>

	Unrestricted £	Restricted £	Endowment £	Total £
Fund balances at 30 June 2024 are represented by:				
Tangible fixed assets	10,168	-	-	10,168
Investments	482,846	-	21,729,987	22,212,833
Current assets	308,977	4,916,136	-	5,225,113
Creditors: amounts falling due within one year	(120,403)	(656,179)	(7,366)	(783,948)
Creditors: amounts falling due after more than one year	-	(104,000)	-	(104,000)
	<u>681,588</u>	<u>4,155,957</u>	<u>21,722,621</u>	<u>26,560,166</u>

Suffolk Community Foundation

Notes to the Accounts (continued)

For the year ended 30 June 2025

20 Notes to the cash flow statement

(a) Reconciliation of net incoming resources to net cash flow from operating activities

	2025	2024
	£	£
Net income / (expenditure) for the reported period (as per the statement of financial activities)	(798,354)	3,089,490
Adjustments for:		
Depreciation charges	11,495	2,789
(Gains) / losses on investments	212,286	(1,507,011)
New endowments	(339,726)	(173,160)
Dividends interest and rents from investments	(741,312)	(712,218)
Loss / (profit) on sale of investment and assets	88,645	69,423
(Increase) / decrease in debtors	(508,602)	216,722
Increase / (decrease) in creditors	1,871,979	(450,987)
Net cash provided by / (used in) operating activities	(203,589)	535,048

(b) Analysis of cash and cash equivalents

	2024	Movement in in cash flow	2025
	£	£	£
Cash at bank and in hand	4,542,706	1,077,381	5,620,087
	<u>4,542,706</u>	<u>1,077,381</u>	<u>5,620,087</u>

21 Commitments under operating leases

At 30 June 2025 the charity had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2025	2024	2025	2024
	£	£	£	£
Expiry date:				
Within one year	33,000	30,750	-	1,584
Between two and five years	24,750	57,750	-	1,555
	<u>57,750</u>	<u>88,500</u>	<u>-</u>	<u>3,139</u>

Suffolk Community Foundation

Notes to the Accounts (continued)

For the year ended 30 June 2025

22 Related party transactions

Due to the nature of the charitable company's operations and the composition of the Board of Trustees, various trustees are fund holders and have a registered interest in charities receiving grants from Suffolk Community Foundation.

During the year, donations from trustees totalled £19,690 (2024: £7,830) and donations from entities in which trustees have an interest totalled £100,335 (2024: £90,030). Grants awarded to charities in which trustees have an interest totalled £457,766 (2024: £133,727).

The following amounts were incurred as professional fees:

£9,365 (2024: £14,215) Birketts LLP – a business in which trustees Jonathan Agar and Louise Long have an interest – for professional services in relation to premises lease, legacy and fund development advice. At the year end, £nil (2024: £3,600) was included in trade creditors.

£nil (2024: £4,718) Scrutton Bland Insurance Brokers Limited – a business in which Trustee Susan Gull had an interest until 28th March 2024 – for professional services in relation to insurance.

23 Members' liability

The liability of the members, in the event of the Foundation being wound up, is limited to the sum not exceeding £1.

24 Financial instruments

	2025	2024
	£	£
Financial assets measured at market value	18,675,643	19,177,833
	<hr/>	<hr/>

Financial assets that are debt instruments measured at market value comprise investments.

Financial assets and liabilities measured at amortised cost are not required for disclosure.